



About JZCP

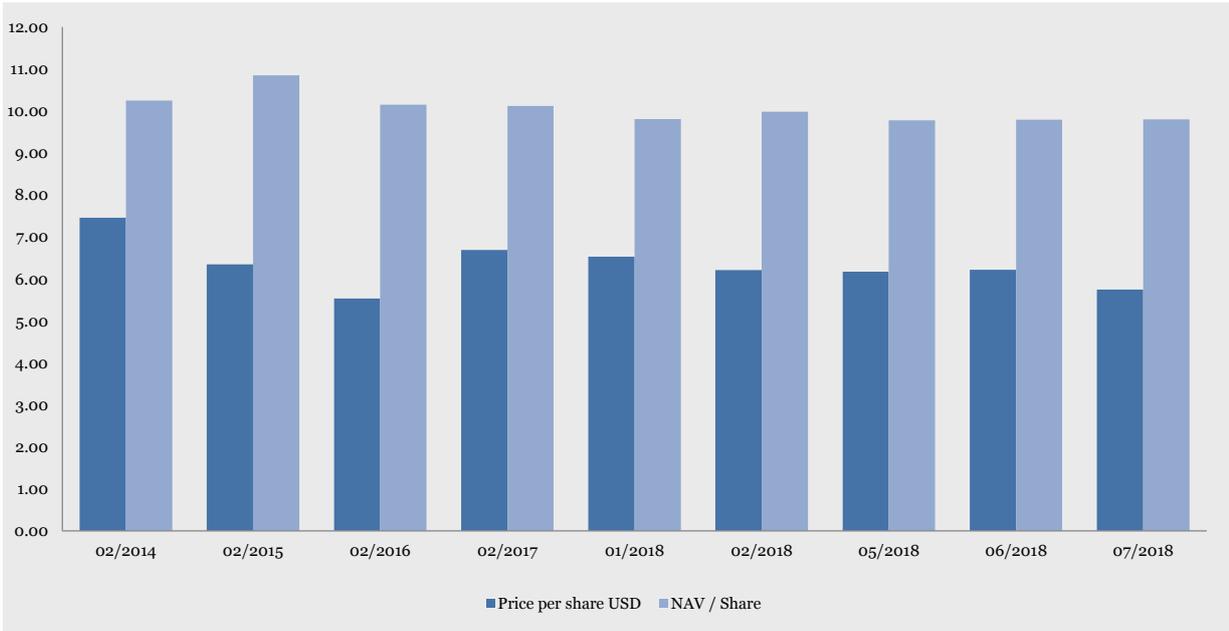
JZCP is a London listed fund which invests in US and European microcap companies and US real estate. It receives investment advice from Jordan/Zalaznick Advisers, Inc. ("JZAI"), which works with the existing management of microcap companies to help build better businesses, create value and deliver strong returns to investors.

Investment Objective

JZCP seeks to create a portfolio of investments in businesses in the United States and Europe, providing a superior overall return comprised of a current yield and significant capital appreciation.

Recent Events

- JZ Capital Partners bought back 47,173 shares in July 2018 and in total bought back 872,347 shares year to 31 July 2018.



Company Summary

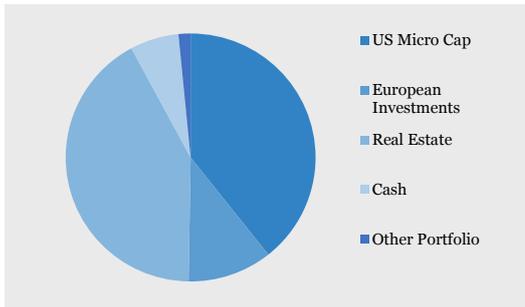
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,035,169	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,115,649	n/a	n/a
NAV (\$000's) in USD	\$813,815	n/a	n/a
NAV per Share in USD	\$9.80	n/a	n/a
NAV per Share in GBP	£7.47	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£46,582	£38,861 ⁽²⁾
ZDP / CULS Value per Share	n/a	£3.91	£10.00
Quoted Market Price (End of Month) in GBP	£4.38	£4.38	£10.50
Market Capitalization (\$000's) in GBP	£363,694	£52,156	£40,804
Quoted Market Price (End of Month) in USD	\$5.75 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$477,076 ⁽³⁾	\$68,415 ⁽³⁾	\$53,525 ⁽³⁾
Premium / (Discount) to NAV per Share	(41.4%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	12.0%	5.0%
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁴⁾	% of Total
Design District Assemblage	Real Estate	96,676	9%
Industrial Services Solutions Vertical	US Micro-Cap	90,590	9%
Fulton Assemblage	Real Estate	70,432	7%
Williamsburg Retail Assemblage	Real Estate	66,817	6%
Greenpoint	Real Estate	65,817	6%
TierPoint	US Micro-Cap	46,813	4%
Jordan Health Products	US Micro-Cap	37,415	4%
Redbridge	Real Estate	31,047	3%
Roebling	Real Estate	30,054	3%
Esperante	Real Estate	29,688	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$565,349	54%
Remaining Holdings (Ex. Cash & Equivalents)		\$475,207	46%
Total Holdings (Ex. Cash & Equivalents)		\$1,040,556	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$(⁴)	% to Total
US Micro Cap	22	436,668	39%
European Investments	17	121,558	11%
Real Estate	59	465,028	42%
Other Portfolio	3	17,302	2%
Total	101	\$1,040,556	94%

Total Cash

	Number	Fair Value \$(⁴)	% to Total
Cash		70,062	6%
Total		\$70,062	6%

Total Investments and Cash

	Number	Fair Value \$(⁴)	% to Total
Total	101	\$1,110,618	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 July 2018 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2018 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Interim Management Statement issued 27 June 2018. Before making investment decisions, investors should consider that the value of JZCP's investments, and the income from them, may go down as well as up and is not guaranteed; that the market price for JZCP shares, depending on supply and demand, may trade at a discount to NAV; and that past performance cannot be relied upon as a guide to future performance. Investors should also consult with their own independent financial and tax advisers when making investment decisions. Although issued and approved by JZCP, this Monthly Fact Sheet does not constitute a solicitation or advice to buy or sell any security.

Footnotes

- (1) Convertible Unsecured Subordinated Loan Stock (CULS)
- (2) Represents accreted balance as of 31 July 2018
- (3) Assumes an exchange rate as of 31 July 2018 of \$1.31 to £1.00
- (4) USD in thousands.