

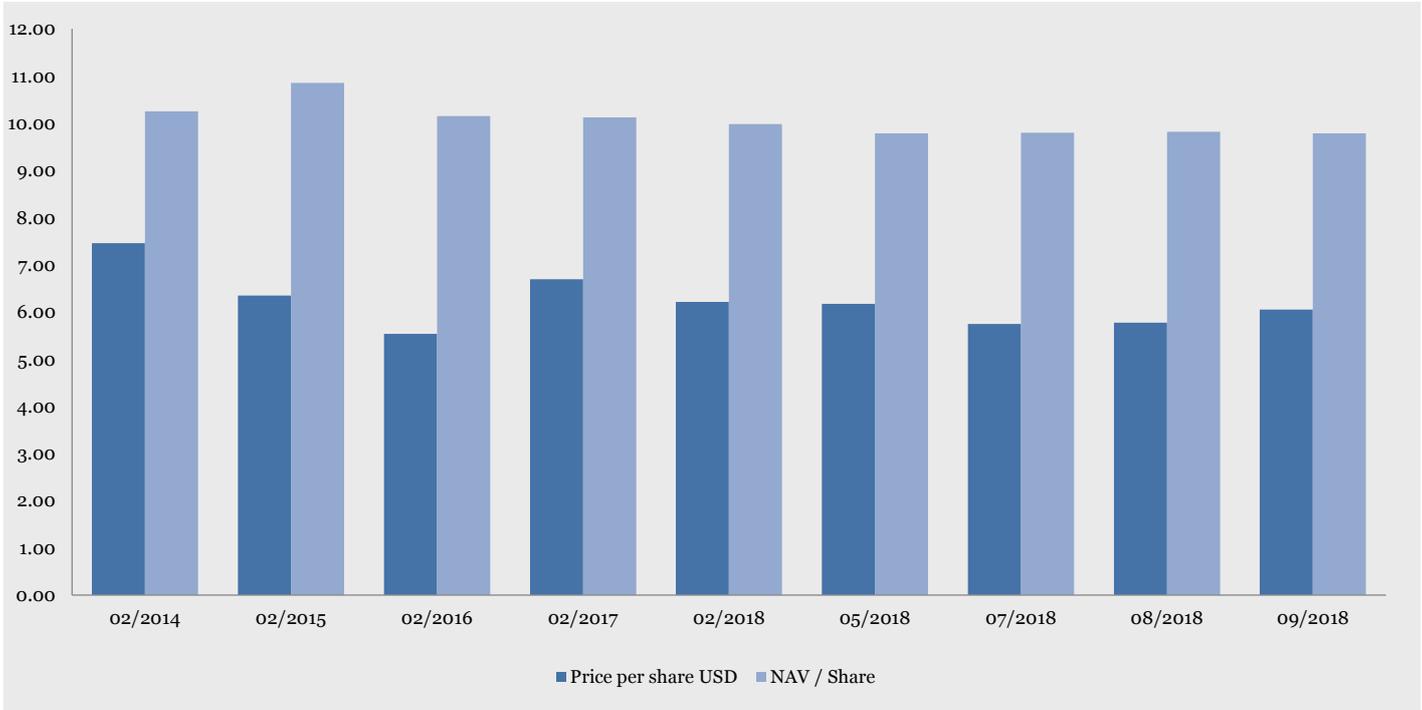


About JZCP

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.



Company Summary

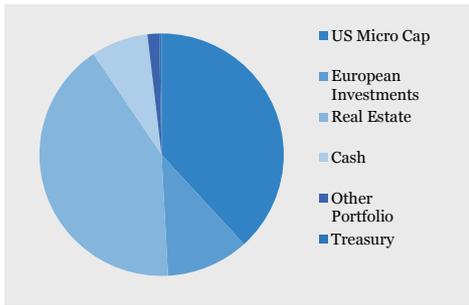
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	82,837,612	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,113,065	n/a	n/a
NAV (\$000's) in USD	\$810,314	n/a	n/a
NAV per Share in USD	\$9.78	n/a	n/a
NAV per Share in GBP	£7.50	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£46,971	£38,861 ⁽²⁾
ZDP / CULS Value per Share	n/a	£3.94	£10.00
Quoted Market Price (End of Month) in GBP	£4.64	£4.32	£10.55
Market Capitalization (\$000's) in GBP	£384,367	£51,441	£40,999
Quoted Market Price (End of Month) in USD	\$6.05 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$501,233 ⁽³⁾	\$67,082 ⁽³⁾	\$53,464 ⁽³⁾
Premium / (Discount) to NAV per Share	(38.1%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	9.5%	5.5%
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	105,221	10%
Industrial Services Solutions Vertical	US Micro-Cap	91,727	9%
Fulton Assemblage	Real Estate	78,740	8%
Greenpoint	Real Estate	67,515	7%
Williamsburg Retail Assemblage	Real Estate	60,752	6%
TierPoint	US Micro-Cap	46,813	5%
Jordan Health Products	US Micro-Cap	39,485	4%
Felix Storch	US Micro-Cap	37,937	4%
Redbridge	Real Estate	30,688	3%
Esperante	Real Estate	29,794	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$588,673	59%
Remaining Holdings (Ex. Cash & Equivalents)		\$436,363	41%
Total Holdings (Ex. Cash & Equivalents)		\$1,025,036	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$(4)	% to Total
US Micro Cap	22	425,297	38%
European Investments	18	121,576	11%
Real Estate	60	460,781	41%
Other Portfolio	3	17,382	2%
Total	103	\$1,025,036	92%

Total Cash

	Number	Fair Value \$(4)	% to Total
Cash		84,216	8%
Treasury		3,273	0%
Total		\$87,489	8%

Total Investments and Cash

	Number	Fair Value \$(4)	% to Total
Total	103	\$1,112,525	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 30 September 2018 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 August 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 8 November 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 30 September 2018
- (3) Assumes an exchange rate as of 30 September 2018 of \$1.30 to £1.00
- (4) USD in thousands.