



About JZCP

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

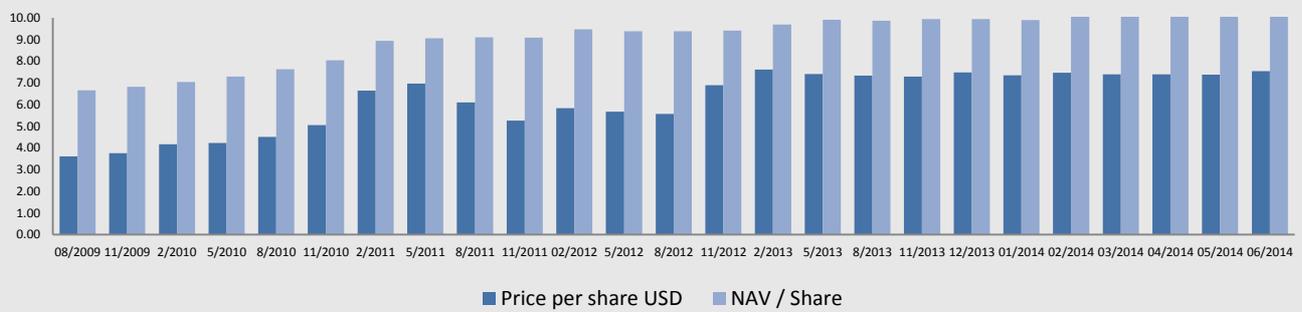
Investment Objective

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

- On 27 June 2014, JZCP received \$3 million from refinancing one of its real estate investments.
- On 24 June 2014, JZCP invested \$50 million in JZCP Bright Spruce, Ltd, our asset management business.
- On 16 June, 2014, JZCP closed a \$50 million senior term loan facility.
- On 9 June 2014, JZCP received \$24.3 million from the sale of its remaining shares in Safety Insurance Group.
- On 9 June 2014, JZCP invested \$16.2 million in TierPoint Texas, a network of regional data centers.

Historical and Current NAV per Share and Share Price



Company Summary

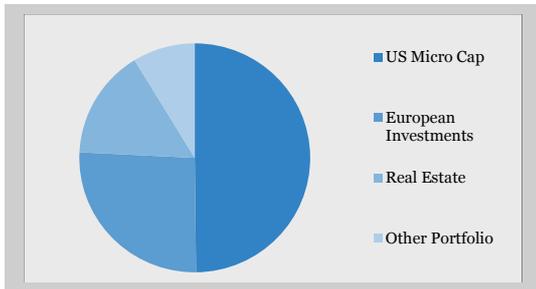
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares
Number of Shares	65,018,607	20,707,141
NAV (\$000's) in USD	\$654,847	n/a
NAV per Share in USD	\$10.07	n/a
NAV per Share in GBP	£5.89	n/a
ZDP Value (£000's) in GBP	n/a	£65,658
ZDP Value per Share	n/a	£3.17 ⁽¹⁾
Quoted Market Price (End of Month) in GBP	£4.41	£3.44
Market Capitalization (\$000's) in GBP	£286,732	£71,233
Quoted Market Price (End of Month) in USD	\$7.54 ⁽²⁾	n/a
Market Capitalization (\$000's) in USD	\$490,269 ⁽²⁾	\$ 121,797 ⁽²⁾
Premium / (Discount) to NAV per Share	(25.1%)	n/a
Premium / (Discount) to ZDP Value per Share	n/a	8.5%
Currency in quotation	GBP	GBP
Ticker	JZCP	JZCN

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽³⁾	% of Total
Factor Energia, S.A.	European Investments	82,695	11%
JZCP Bright Spruce, Ltd	Other	50,000	7%
Industrial Service Solutions	US Micro Cap	37,362	5%
Greenpoint	Real Estate	32,750	4%
Accutest Holdings, Inc.	US Micro Cap	32,562	4%
Dental Services Group, Inc.	US Micro Cap	31,416	4%
Grupo Ombuds	European Investments	30,582	4%
Toro Finance	European Investments	26,852	3%
Amptek, Inc.	US Micro Cap	25,490	3%
Milestone Aviation Group Limited	US Micro Cap	25,126	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$375,005	48%
Remaining Holdings (Ex. Cash & Equivalents)		\$ 403,275	52%
Total Holdings (Ex. Cash & Equivalents)		\$ 778,280	100%

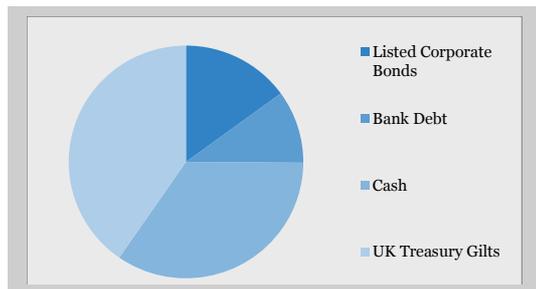


Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ₍₃₎	% to Total
• US Micro Cap	36	374,090	43%
• European Investments	9	194,845	23%
• Real Estate	10	116,301	14%
• Other Portfolio	6	65,612	8%
Total	61	\$ 750,848	88%



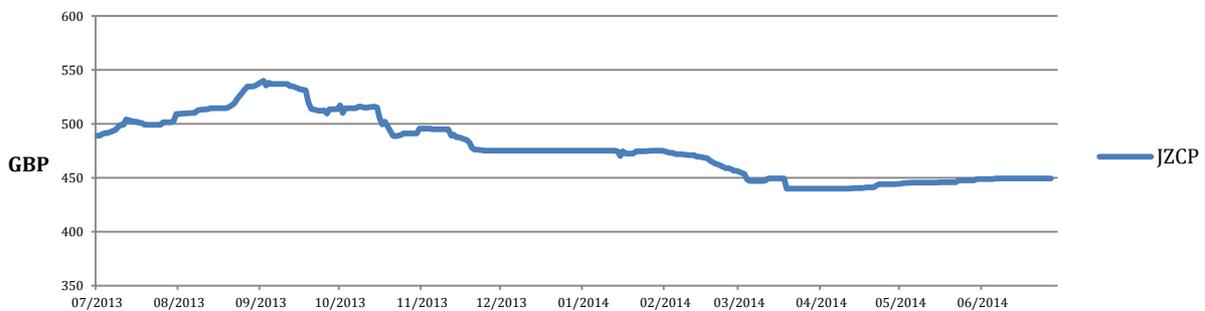
Total Listed Investments (including Cash & Equivalents)

	Number	Fair Value \$ ₍₃₎	% to Total
• Listed Corporate Bonds	1	16,372	2%
• Bank Debt	1	11,060	1%
• Cash		37,724	4%
• UK Treasury Gilts		44,113	5%
Total	2	\$ 109,269	12%

Total Investments Assets (including Cash & Equivalents)

	Number	Fair Value \$ ₍₃₎	% to Total
Total	63	\$ 860,117	100%

Share price performance



Contacts

Manager

Jordan/Zalaznick Advisers, Inc.
9 West 57th Street
33rd Floor
New York, NY 10019

Auditor

Ernst & Young LLP
PO Box 9
Royal Chambers
St. Julian's Avenue
St. Peter Port
Guernsey, GY1 4AF

Registrar

Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex, BN99 6ZX

Administrator

Northern Trust International Fund
Administration Services (Guernsey)
Limited
Trafalgar Court
Les Banques
St. Peter Port
Guernsey, GY1 3QL

If you want more information regarding JZCP, please call Kit Dunford at FTI Consulting on +44 (0)20 3727 1143.

Disclaimer

This Monthly Fact Sheet updates as of 30 June 2014 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2014 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 20 June 2014. 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) Represents accreted balance as of 30 June 2014.
- (2) Assumes an exchange rate as of 30 June 2014 of \$1.71 to £1.00.
- (3) USD in thousands.