

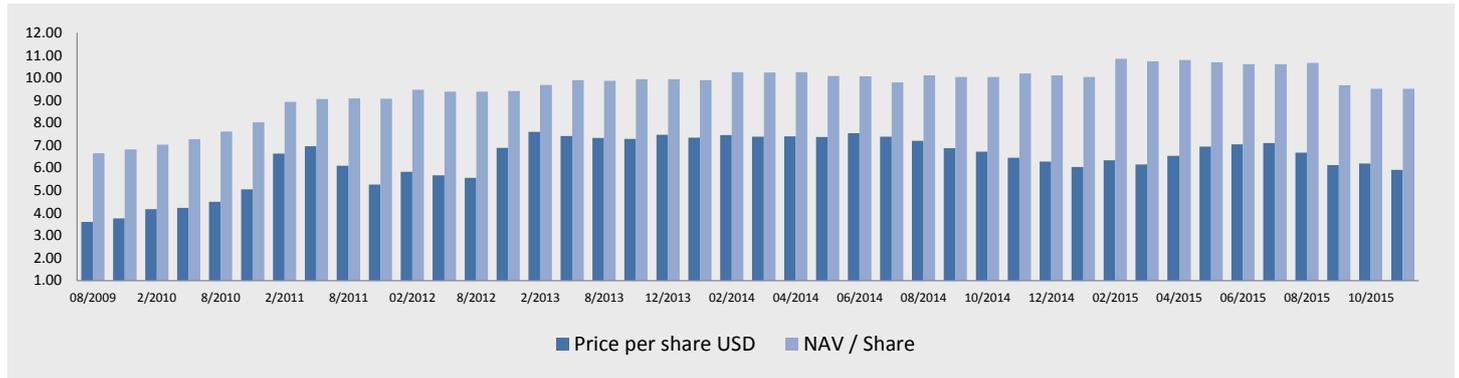


About JZCP

JZCP is a London listed fund which invests in high quality 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

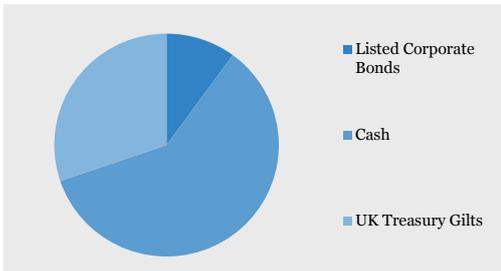
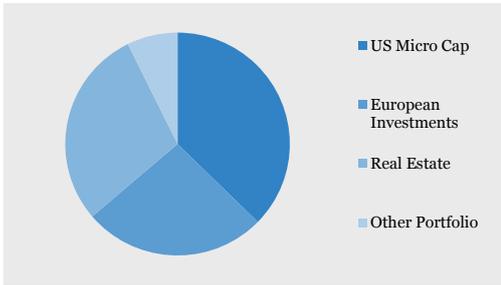
	Ordinary Shares	ZDP Shares 2016	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,907,516	8,799,421	11,907,720	3,886,114
NAV (\$000's) in USD	\$797,833	n/a	n/a	n/a
NAV per Share in USD	\$9.51	n/a	n/a	n/a
NAV per Share in GBP	£6.32	n/a	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£31,138	£40,748	£38,861
ZDP / CULS Value per Share	n/a	£3.54 ⁽²⁾	£3.51 ⁽²⁾	£10.00 ⁽³⁾
Quoted Market Price (End of Month) in GBP	£3.93	£3.63	£3.70	£10.90
Market Capitalization (\$000's) in GBP	£329,757	£31,964	£44,059	£42,359
Quoted Market Price (End of Month) in USD	\$5.92 ⁽⁴⁾	n/a	n/a	n/a
Market Capitalization (\$000's) in USD	\$496,383 ⁽⁴⁾	\$48,115 ⁽⁴⁾	\$66,321 ⁽⁴⁾	\$63,762 ⁽⁴⁾
Premium / (Discount) to NAV per Share	(37.8%)	n/a	n/a	n/a
Premium / (Discount) to Value per Share	n/a	2.7%	5.5%	9.0%
Currency in quotation	GBP	GBP	GBP	GBP
Ticker	JZCP	JZCN	JZCN	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁵⁾	% of Total
Industrial Service Solutions	US Micro Cap	83,248	9%
Factor Energia, S.A.	European Investments	67,761	7%
Fulton	Real Estate	55,997	6%
JZCP Bright Spruce, Ltd.	Other	48,515	5%
Greenpoint	Real Estate	47,554	5%
Toro Finance	European Investments	41,570	4%
Grupo Ombuds	European Investments	37,534	4%
Williamsburg Retail	Real Estate	27,845	3%
TierPoint Texas, LLC	US Micro Cap	25,335	3%
MedPlast, LLC	US Micro Cap	25,378	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$460,738	49%
Remaining Holdings (Ex. Cash & Equivalents)		494,035	51%
Total Holdings (Ex. Cash & Equivalents)		\$954,773	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$ ⁽⁵⁾	% to Total
US Micro Cap	50	351,577	33%
European Investments	14	248,844	23%
Real Estate	39	272,882	26%
Other Portfolio	6	68,795	6%
Total	109	\$942,098	88%

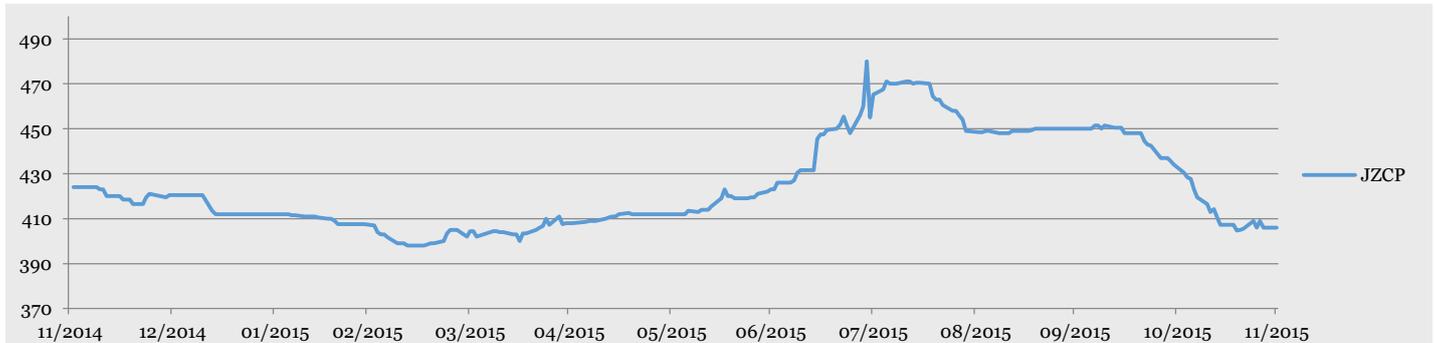
Total Listed Investments (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Listed Corporate Bonds		12,675	1%
Cash		75,441	7%
UK Treasury Gilts		38,192	4%
Total	1	\$126,308	12%

Total Investments Assets (Including Cash & Equivalents)

	Number	Fair Value \$ ⁽⁵⁾	% to Total
Total	109	\$ 1,068,406	100%

Share price performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 30 November 2015 various information as to JZCP and its investment portfolio available from third parties as well as the valuations shown for unquoted Micro-Cap and Mezzanine investments. 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 November 2015.
- (3) Represents nominal value
- (4) Assumes an exchange rate as of 30 November 2015 of \$1.51 to £1.00.
- (5) USD in thousands.