



About JZCP

JZCP is a London listed fund that has investments in US and European micro-cap companies and US real estate. 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

In August 2020, the Company's shareholders approved changes to the Company's investment policy. Under the new policy, the Company will make no further investments except in respect of which it has existing obligations and to continue to selectively support the existing portfolio. The intention is to realise the maximum value of the Company's investments and, after repayment of all debt, to return capital to shareholders.

The Company's interim results for the period ended 31 August 2024 are currently being reviewed by the Company's Auditors and therefore the below NAV information is subject to change.



Company Summary

	Ordinary Shares
Number of Shares	67,673,293
Gross Assets (\$000's) in USD	\$278,688
Net Asset Value ("NAV") (\$000's) in USD	\$277,849
Net Asset Value per Share in USD	\$4.11
Net Asset Value per Share in GBP	£3.13
Quoted Market Price (End of Month) in GBP	£1.96
Quoted Market Price (End of Month) in USD ¹	\$2.58
Market Capitalization (\$000's) in GBP	£132,640
Market Capitalization (\$000's) in USD ¹	\$174,322
Premium / (Discount) to NAV per Share	(37.3%)
Currency in quotation	GBP
Ticker	JZCP

Top 10 Investments

	Investment Type	Value \$'000	% of Total
Esperante	Real Estate	30,096	15%
Industrial Service Solutions	U.S. micro-Cap	24,026	12%
Spruceview Capital Management	Other	23,038	11%
Deflecto, LLC	U.S. micro-Cap	17,348	9%
Peaceable ²	U.S. micro-Cap	13,703	7%
The Robinette Company ³	U.S. micro-Cap	12,348	6%
Tierpoint ²	U.S. micro-Cap	11,862	6%
Factor Energia ⁴	European	10,253	5%
S.A.C ⁴	European	7,140	4%
247 Bedford Avenue	Real Estate	5,930	3%
Top 10 Investments		155,744	78%
Remaining Investments		43,015	22%
Total Investments⁵		198,759	100%

¹Assumes an exchange rate as of 31 August 2024 of \$1.31 to £1.00.

²JZCP's valuation being its 37.5% Special L.P. interest in the underlying investment in JZHL Secondary Fund.

³JZCP's valuation being its 61.5% Special L.P. interest in the underlying investment in JZHL Secondary Fund.

⁴JZCP's valuation being its 18.75% L.P. interest in the underlying investment in JZI Fund III, gross of carried interest and expenses.

⁵Excludes U.S. Treasury Bills reported as cash equivalents.



Summary of Assets and Liabilities

	31.8.2024
	\$'000
Assets	
Private Investments	198,759
Cash and Treasuries	79,858
Other receivables	71
Total Assets	278,688

Liabilities	
Other liabilities	839
Total Liabilities	839

Net Asset Value	277,849
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Summary of Portfolio

Total Private Investments

	Value	% of
	\$'000	Total
U.S. Micro-cap	88,157	45%
European Micro-cap	51,163	18%
Real Estate	36,026	13%
Other Portfolio	23,413	8%
Total	198,759	71%

Cash and Cash Equivalents

US Treasury	53,899	19%
Cash	25,959	9%
Total	79,858	29%

Total Investments and Cash	278,617	100%
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Share Price Performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 August 2024 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.