



<p>JZCP www.jzcp.com</p> <p>Company Summary</p>			<p>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.</p>																																																										
	<p>Ordinary Shares</p>	<p>Zero Dividend Preference ("ZDP") Shares</p>	<p>Summary of Portfolio</p>																																																										
Number of Shares	65,018,610	20,707,141	<p>(Dollars in Thousands)</p> <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Fair Value</th> <th>% to Total</th> </tr> </thead> <tbody> <tr> <td>Micro-Cap</td> <td>15</td> <td>\$253,810</td> <td>37%</td> </tr> <tr> <td>European Investments</td> <td>4</td> <td>64,628</td> <td>9%</td> </tr> <tr> <td>Mezzanine</td> <td>9</td> <td>48,005</td> <td>7%</td> </tr> <tr> <td>Legacy</td> <td>7</td> <td>44,770</td> <td>7%</td> </tr> <tr> <td>Total Private Investments</td> <td>35</td> <td>\$411,213</td> <td>60%</td> </tr> <tr> <td>Listed Equities</td> <td>3</td> <td>\$86,682</td> <td>13%</td> </tr> <tr> <td>Bank Debt</td> <td>6</td> <td>35,546</td> <td>5%</td> </tr> <tr> <td>Cash</td> <td></td> <td>120,307</td> <td>18%</td> </tr> <tr> <td>UK Treasury Gilts</td> <td></td> <td>24,010</td> <td>4%</td> </tr> <tr> <td>Total Listed Investments (including cash)</td> <td>9</td> <td>\$266,545</td> <td>40%</td> </tr> <tr> <td>Total Investment Assets</td> <td>44</td> <td>\$677,758</td> <td>100%</td> </tr> </tbody> </table>				Number	Fair Value	% to Total	Micro-Cap	15	\$253,810	37%	European Investments	4	64,628	9%	Mezzanine	9	48,005	7%	Legacy	7	44,770	7%	Total Private Investments	35	\$411,213	60%	Listed Equities	3	\$86,682	13%	Bank Debt	6	35,546	5%	Cash		120,307	18%	UK Treasury Gilts		24,010	4%	Total Listed Investments (including cash)	9	\$266,545	40%	Total Investment Assets	44	\$677,758	100%								
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Net Asset Value ("NAV") (\$000's) in USD	\$591,003	n/a	<p>Top 10 Holdings</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Investment Type</th> <th>Value</th> <th>% of Total</th> </tr> </thead> <tbody> <tr> <td>European Investments</td> <td>Micro-Cap</td> <td>\$64,628</td> <td>12%</td> </tr> <tr> <td>Safety Insurance Group, Inc.</td> <td>Listed Equities</td> <td>48,599</td> <td>9%</td> </tr> <tr> <td>Accutest Holdings, Inc.</td> <td>Micro-Cap</td> <td>41,407</td> <td>8%</td> </tr> <tr> <td>Wound Care Solutions, LLC</td> <td>Micro-Cap</td> <td>42,014</td> <td>8%</td> </tr> <tr> <td>Dantom Systems, Inc.</td> <td>Micro-Cap</td> <td>38,425</td> <td>7%</td> </tr> <tr> <td>TAL International Group, Inc.</td> <td>Listed Equities</td> <td>36,768</td> <td>7%</td> </tr> <tr> <td>Continental Cement Company, LLC</td> <td>Mezzanine</td> <td>28,082</td> <td>5%</td> </tr> <tr> <td>Dental Services Group, Inc.</td> <td>Micro-Cap</td> <td>24,435</td> <td>5%</td> </tr> <tr> <td>BG Holdings, Inc.</td> <td>Micro-Cap</td> <td>24,403</td> <td>5%</td> </tr> <tr> <td>Healthcare Products Holdings, Inc.</td> <td>Legacy</td> <td>22,173</td> <td>4%</td> </tr> <tr> <td>Top 10 Holdings</td> <td></td> <td>\$370,934</td> <td>70%</td> </tr> <tr> <td>Remaining Holdings (Excluding Cash)</td> <td></td> <td>162,507</td> <td>30%</td> </tr> <tr> <td>Total Holdings (Excluding Cash)</td> <td></td> <td>\$533,441</td> <td>100%</td> </tr> </tbody> </table>			Company	Investment Type	Value	% of Total	European Investments	Micro-Cap	\$64,628	12%	Safety Insurance Group, Inc.	Listed Equities	48,599	9%	Accutest Holdings, Inc.	Micro-Cap	41,407	8%	Wound Care Solutions, LLC	Micro-Cap	42,014	8%	Dantom Systems, Inc.	Micro-Cap	38,425	7%	TAL International Group, Inc.	Listed Equities	36,768	7%	Continental Cement Company, LLC	Mezzanine	28,082	5%	Dental Services Group, Inc.	Micro-Cap	24,435	5%	BG Holdings, Inc.	Micro-Cap	24,403	5%	Healthcare Products Holdings, Inc.	Legacy	22,173	4%	Top 10 Holdings		\$370,934	70%	Remaining Holdings (Excluding Cash)		162,507	30%	Total Holdings (Excluding Cash)		\$533,441	100%
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Net Asset Value per Share in GBP	£5.66	n/a																																																											
ZDP Value (£000's) in GBP	n/a	£52,122																																																											
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Quoted Market Price (End of Month) in GBP	£3.96	£2.86																																																											
Market Capitalization (\$000's) in GBP	£257,474	£59,222																																																											
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Premium / (Discount) to NAV per Share	(30.0%)	n/a																																																											
Premium / (Discount) to ZDP Value per Share	n/a	13.6%																																																											
Currency in quotation	GBP	GBP																																																											
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<p>(1) Represents accreted balance as of 30 June 2011.</p> <p>(2) Assumes an exchange rate as of 30 June 2011 of \$1.61 to £1.00.</p>																																																													
<p>Company Description:</p> <p>JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:</p> <ul style="list-style-type: none"> - Micro Cap: These buyouts are investments potentially consisting of senior debt, subordinated debt, preferred stock and common stock in companies with \$20M – \$200M in revenues. This area historically has been the main driver of JZCP's capital growth. - Mezzanine: Loans and high yield securities which are intended to provide current income with a potential for capital appreciation through equity participations. - Bank Loans: Includes both senior secured and second lien loans, which provide income and may provide capital appreciation when purchased below par. 																																																													
<p>Recent Events:</p> <ul style="list-style-type: none"> - On 8 July 2011, JZCP made additional investments totaling \$1.6 million in Milestone Aviation Group, Inc., a helicopter leasing business, bringing its current exposure to \$5.9 million, or 59.4% of its \$10 million commitment. - On 1 July 2011, JZCP paid an ordinary dividend of \$0.075 and a special dividend of \$0.02 for each Ordinary Share that was deducted in arriving at the 30 June 2011 NAV. - On 1 July 2011, JZCP sold its interest in Advanced Chemistry & Technology, Inc. for total proceeds of \$19.9 million. As a result, JZCP realised a gain on the sale of \$15.5 million. - On 29 June 2011, the JZCP made an investment of \$5.4 million in Safety Products Investments, LLC, the holding company of Justrite Manufacturing Company, a manufacturer of safety products for flammable and hazardous liquids. JZCP purchased \$4.86 million of preferred stock and \$540 thousand in common stock. JZCP holds a 15.7% ownership stake in the preferred shares and a 13.8% ownership stake in the common shares. - On 24 June 2011, JZCP purchased an additional £9.8 million of UK gilts as the first step in earning a return on cash, and match funding some of the ZDP's which mature in early 2016. - On 21 June 2011, as part of a recapitalization, BG Holdings, Inc. entered into a new bank facility, with \$23.0 million drawn at close to (i) acquire the assets of Mid-American Machine & Equipment, LLC for \$12.0 million, (ii) refinance existing bank debt, and (iii) redeem \$4.2 million of subordinated notes (JZCP's share was \$2.1 million). Mid-American is an entity that services certain equipment used primarily in rubber companies in the United States. JZCP effectively owns 50% of Mid-American's preferred stock, and 37% of its common stock. - On 9 June 2011, JZCP received a partial repayment of its subordinated notes in Accutest Holdings, Inc. for \$3.0 million as a result of additional bank financing. 																																																													
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<p>Manager: Jordan/Zalaznick Advisers, Inc. 767 Fifth Avenue New York, NY 10153</p> <p>Auditor: Ernst & Young LLP PO Box 9 14 New Street St. Peter Port Guernsey, GY1 4AF</p> <p>Registrar: Equiniti Ltd. Aspect House Spencer Road Lancing West Sussex BN99 6DA</p> <p>Administrator: Butterfield Fulcrum Group (Guernsey) Limited Regency Court, Second Floor Glatigny Esplanade St Peter Port Guernsey GY1 3NQ</p> <p>If you would like more information regarding JZCP, please call Anne-Marie Leadbeater at the Butterfield Fulcrum Group (Guernsey) Limited at +44 1481 733 323.</p>																																																													
<p>Disclaimer: This Monthly Fact Sheet updates as of 30 June 2011 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2011 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 21 June 2011. 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.</p>																																																													