

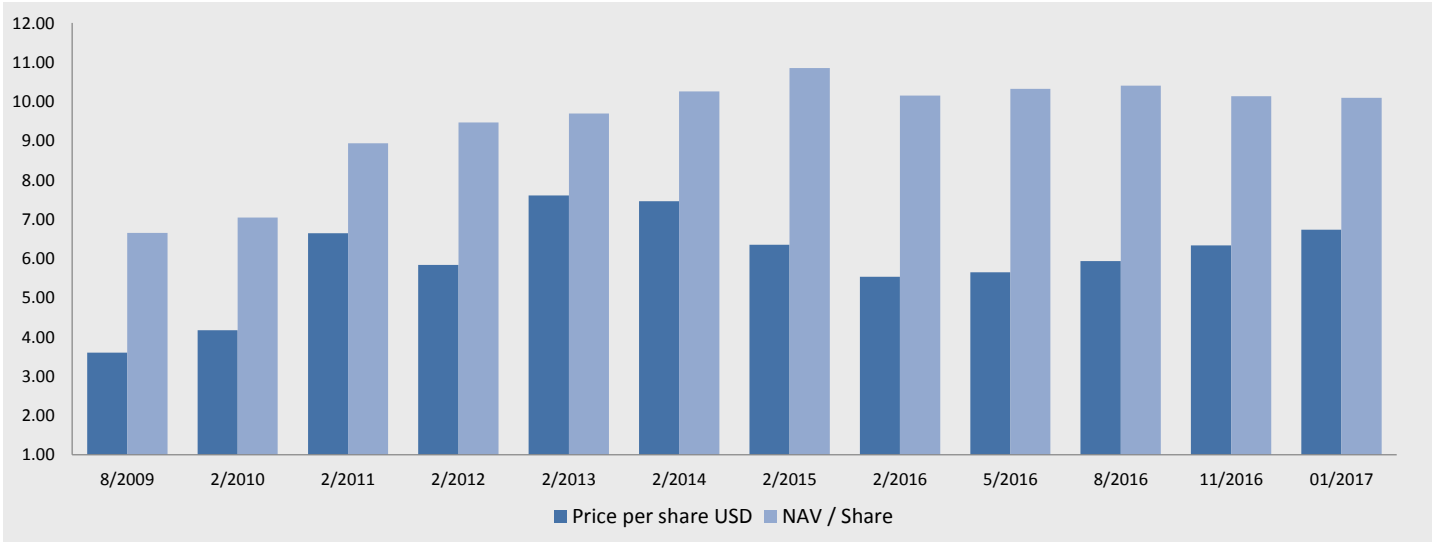


About JZCP

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 an overall return comprised of a current yield and capital appreciation.



Company Summary

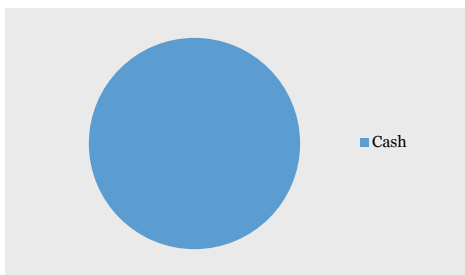
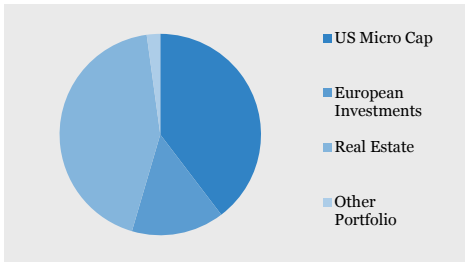
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	83,907,516	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$1,096,275	n/a	n/a
NAV (\$000's) in USD	\$846,443	n/a	n/a
NAV per Share in USD	\$10.09	n/a	n/a
NAV per Share in GBP	£8.02	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£43,198	£38,861
ZDP / CULS Value per Share	n/a	£3.84	£10.00 ⁽²⁾
Quoted Market Price (End of Month) in GBP	£5.35	£4.17	£11.65
Market Capitalization (\$000's) in GBP	£448,905	£49,655	£45,273
Quoted Market Price (End of Month) in USD	\$6.73 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$564,768 ⁽³⁾	\$62,471 ⁽³⁾	\$56,958 ⁽³⁾
Premium / (Discount) to NAV per Share	(33.3%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	8.6%	16.5%
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	90,214	9%
Industrial Services Solutions Vertical	US Micro-Cap	83,389	8%
Fulton Assemblage	Real Estate	68,281	6%
Williamsburg Retail Assemblage	Real Estate	66,388	6%
Factor Energia	European Investments	62,495	6%
Greenpoint	Real Estate	56,981	5%
Healthcare Revenue Cycle Management Vertical	US Micro-Cap	52,484	5%
TierPoint	US Micro-Cap	46,813	4%
RedBridge Bedford	Real Estate	40,652	4%
Roebbling Portfolio	Real Estate	34,177	3%
Top 10 Holdings (Ex. Cash & Equivalents)		\$601,874	56%
Remaining Holdings (Ex. Cash & Equivalents)		460,637	44%
Total Holdings (Ex. Cash & Equivalents)		\$1,062,511	100%



Summary of Portfolio



Total Private Investments

	Number	Fair Value \$(⁴)	% to Total
US Micro Cap	16	421,219	38%
European Investments	14	158,303	15%
Real Estate	59	460,007	42%
Other Portfolio	4	22,982	2%
Total	93	\$1,062,511	97%

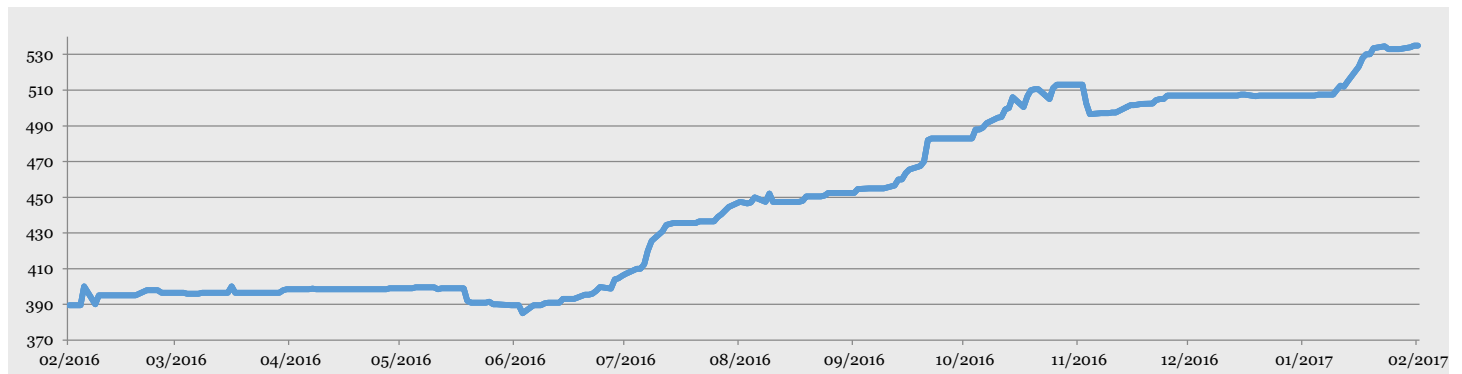
Total Listed Investments (Including Cash & Equivalents)

	Number	Fair Value \$(⁴)	% to Total
Cash		33,234	3%
Total		\$33,234	3%

Total Investments Assets (Including Cash & Equivalents)

	Number	Fair Value \$(⁴)	% to Total
Total	93	\$1,095,745	100%

Share price performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 January 2017 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 30 November 2016 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 19 December 2016. 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 31 January 2017
- (3) Assumes an exchange rate as of 31 January 2017 of \$1.26 to £1.00
- (4) USD in thousands.