



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 having repaid all debt, to return capital to shareholders.



Company Summary

	Ordinary Shares
Number of Shares	60,320,352
Gross Assets (\$'000's) in USD	\$243,866
Net Asset Value ("NAV") (\$'000's) in USD	\$243,289
Net Asset Value per Share in USD	\$4.03
Net Asset Value per Share in GBP	£3.05
Quoted Market Price (End of Month) in GBP	£1.99
Quoted Market Price (End of Month) in USD ¹	\$2.63
Market Capitalization (\$'000's) in GBP	£120,038
Market Capitalization (\$'000's) in USD ¹	\$158,852
Premium / (Discount) to NAV per Share	(34.7%)
Currency in quotation	GBP
Ticker	JZCP

¹ Assumes an exchange rate as of 31 July 2025 of \$1.32 to £1.00.

Top 10 Investments

	Investment Type	Value \$'000	% of Total
Esperante	Real Estate	27,635	16.7%
Spruceview Capital Management	Other	23,378	14.0%
Industrial Service Solutions	U.S. micro-Cap	22,422	13.5%
The Robinette Company ³	U.S. micro-Cap	17,694	10.7%
Peaceable ²	U.S. micro-Cap	13,703	8.3%
Factor Energia ⁴	European	9,367	5.7%
247 Bedford Avenue	Real Estate	6,932	4.2%
Tierpoint ²	U.S. micro-Cap	6,732	4.1%
Luxida ⁴	European	4,871	2.9%
Canary Green Corner ⁴	European	4,045	2.4%
Top 10 Investments		136,779	82.5%
Remaining Investments		28,944	17.5%
Total Investments⁵		165,723	100.0%

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

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

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

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



Summary of Assets and Liabilities

	31.7.2025 \$'000
Assets	
Private Investments	165,723
Cash and Treasuries	77,709
Other receivables	434
Total Assets	243,866

Liabilities

Other liabilities	577
Total Liabilities	577

Net Asset Value	243,289
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Summary of Portfolio

Total Private Investments

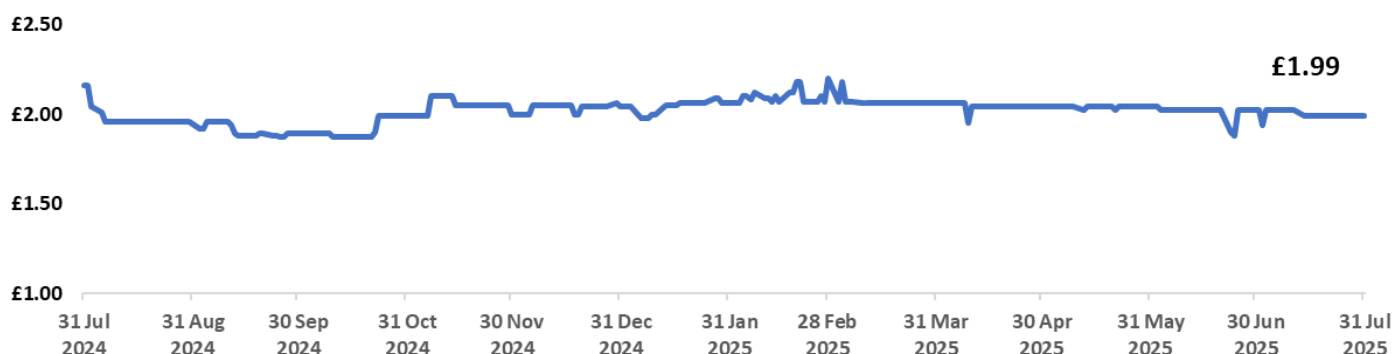
	Value \$'000	% of Total
U.S. Micro-cap	64,166	45%
European Micro-cap	43,375	18%
Real Estate	34,567	14%
Other Portfolio	23,615	10%
Total	165,723	68%

Cash and Cash Equivalents

US Treasury	51,470	21%
Cash	26,239	11%
Total	77,709	32%

Total Investments and Cash	243,432	100%
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Share Price Performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 July 2025 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.