



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.

The Company's interim results for the period ended 31 August 2025 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	60,320,352
Gross Assets (\$000's) in USD	\$244,411
Net Asset Value ("NAV") (\$000's) in USD	\$243,738
Net Asset Value per Share in USD	\$4.04
Net Asset Value per Share in GBP	£2.99
Quoted Market Price (End of Month) in GBP	£1.92
Quoted Market Price (End of Month) in USD ¹	\$2.59
Market Capitalization (\$000's) in GBP	£115,815
Market Capitalization (\$000's) in USD ¹	\$156,472
Premium / (Discount) to NAV per Share	(35.8%)
Currency in quotation	GBP
Ticker	JZCP

¹ Assumes an exchange rate as of 31 August 2025 of \$1.35 to £1.00.

Top 10 Investments

	Investment Type	Value \$'000	% of Total
Esperante	Real Estate	27,548	16.6%
Spruceview Capital Management	Other	23,056	13.8%
Industrial Service Solutions	U.S. micro-Cap	22,422	13.5%
The Robinette Company ³	U.S. micro-Cap	17,694	10.6%
Peaceable ²	U.S. micro-Cap	13,703	8.2%
Factor Energia ⁴	European	9,579	5.8%
247 Bedford Avenue	Real Estate	7,152	4.3%
Tierpoint ²	U.S. micro-Cap	6,732	4.0%
UFASA ⁴	European	5,667	3.4%
Luxida ⁴	European	4,982	3.0%
Top 10 Investments		138,535	83.2%
Remaining Investments		27,893	16.8%
Total Investments⁵		166,428	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

	31.8.2025 \$'000
Assets	
Private Investments	166,428
Cash and Treasuries	77,929
Other receivables	54
Total Assets	244,411

Liabilities

Other liabilities	673
Total Liabilities	673

Net Asset Value	243,738
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Summary of Portfolio

Total Private Investments

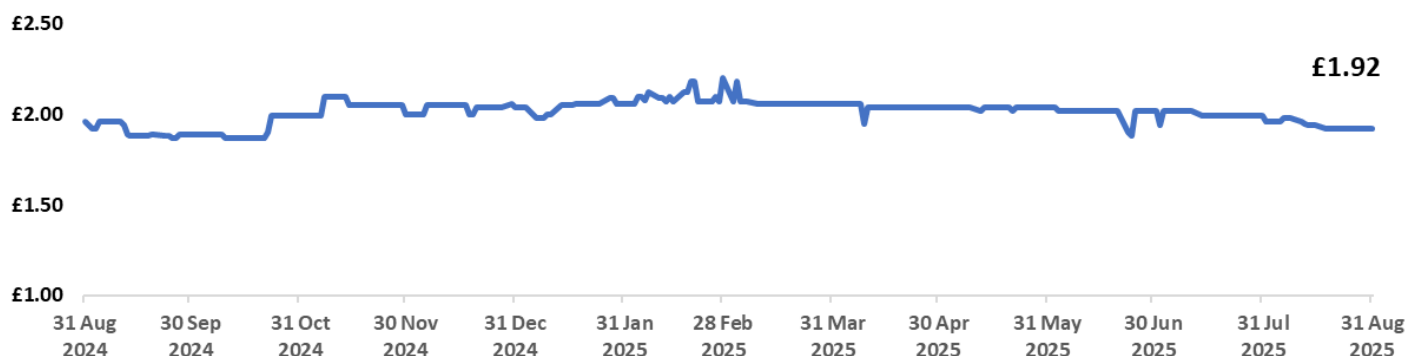
	Value \$'000	% of Total
U.S. Micro-cap	64,200	45%
European Micro-cap	44,351	18%
Real Estate	34,700	14%
Other Portfolio	23,177	9%
Total	166,428	68%

Cash and Cash Equivalents

US Treasury	51,665	21%
Cash	26,264	11%
Total	77,929	32%

Total Investments and Cash	244,357	100%
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Share Price Performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 August 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.