

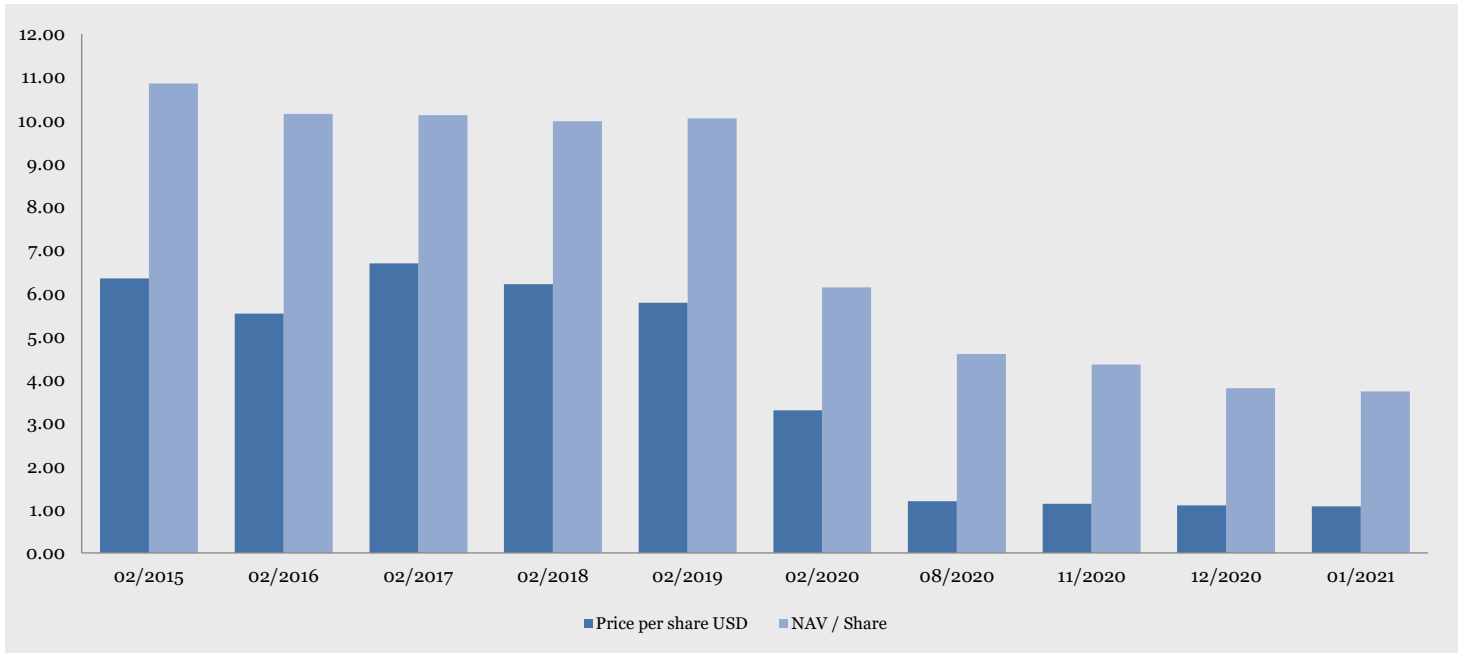


About JZCP

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 provide shareholders with an attractive return by investing selectively in US and European micro-cap companies and US real estate.



Company Summary

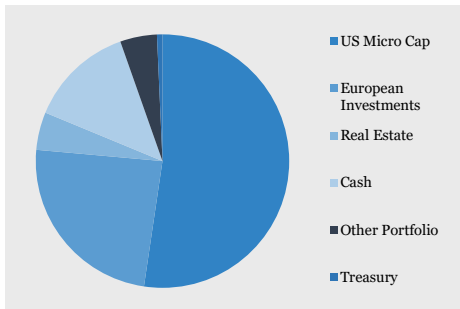
	Ordinary Shares	ZDP Shares 2022	CULS ⁽¹⁾
Number of Shares	77,474,175	11,907,720	3,886,114
Gross Assets (\$000's) in USD	\$484,140	n/a	n/a
NAV (\$000's) in USD	\$289,490	n/a	n/a
NAV per Share in USD	\$3.74	n/a	n/a
NAV per Share in GBP	£2.72	n/a	n/a
ZDP / CULS Value (£000's) in GBP	n/a	£52,919	£38,861 ⁽²⁾
ZDP / CULS Value per Share	n/a	£4.44	£10.00
Quoted Market Price (End of Month) in GBP	£0.78	£3.30	£9.35
Market Capitalization (\$000's) in GBP	£60,624	£39,295	£36,335
Quoted Market Price (End of Month) in USD	\$1.07 ⁽³⁾	n/a	n/a
Market Capitalization (\$000's) in USD	\$83,248 ⁽³⁾	\$53,961 ⁽³⁾	\$49,895 ⁽³⁾
Premium / (Discount) to NAV per Share	(71.2%)	n/a	n/a
Premium / (Discount) to Value per Share	n/a	(25.7%)	(6.5%)
Currency in quotation	GBP	GBP	GBP
Ticker	JZCP	JZCZ	JZCC

Top 10 Holdings (Excluding Cash & Equivalents)

	Investment Type	Value \$ ⁽⁴⁾	% of Total
Industrial Service Solutions	Micro-Cap	95,889	23%
Deflecto, LLC	Micro-Cap	39,079	9%
JZHL Secondary Fund LP	Micro-Cap	38,372	9%
Toro Finance	European	26,695	7%
Spruceview Capital Management, LLC	Other	21,518	5%
Salter	Micro-Cap	19,640	5%
Esperante	Real Estate	16,257	4%
Orangewood Partners	Micro-Cap	12,177	3%
New Vitality Holdings, LLC	Micro-Cap	11,568	3%
Jordan Healthcare Products, LLC	Micro-Cap	9,998	2%
Top 10 Holdings (Ex. Cash & Equivalents)		\$291,193	70%
Remaining Holdings (Ex. Cash & Equivalents)		\$124,825	30%
Total Holdings (Ex. Cash & Equivalents)		\$416,018	100%



Summary of Portfolio



Total Private Investments

	Fair Value \$(⁴)	% to Total
US Micro-Cap	253,379	52%
European Investments	116,594	24%
Real Estate	23,318	5%
Other Portfolio	22,727	5%
Total	\$416,018	86%

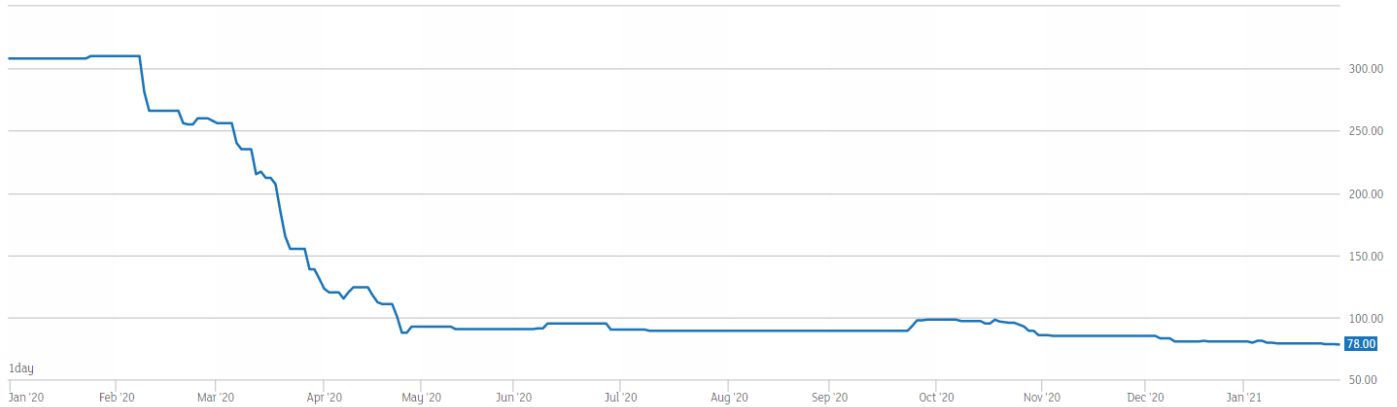
Total Cash

	Fair Value \$(⁴)	% to Total
Cash	64,712	13%
US Treasury	3,393	1%
Total	\$68,105	14%

Total Investment Assets

	Fair Value \$(⁴)	% to Total
Total	\$484,123	100%

Share price performance



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Disclaimer

This Monthly Fact Sheet updates as of 31 January 2021 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.

Footnotes

- (1) Convertible Unsecured Subordinated Loan Stock (CULS)
- (2) Represents accreted balance as of 31 January 2021
- (3) Assumes an exchange rate as of 31 January 2021 of \$1.37 to £1.00.
- (4) USD in thousands