



<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, providing a superior overall return comprised of a current yield and significant capital appreciation.</p>																																																										
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	Summary of Portfolio																																																										
Number of Shares	65,018,610	20,707,141	<i>(Dollars in Thousands)</i>																																																										
Net Asset Value ("NAV") per Share	\$7.28	n/a	Cash	n/a	\$137,853																																																								
ZDP Value per Share	n/a	£2.32 (1)	Micro-Cap	10	172,626																																																								
Quoted Market Price <i>(End of Month)</i>	\$4.24 (2)	£2.50	Mezzanine	10	84,751																																																								
Market Capitalization (\$000's)	\$275,858 (2)	\$75,143 (2)	Bank Debt	10	39,983																																																								
Premium / (Discount) to NAV per Share	(41.7%)	n/a	Listed Equities (1)	3	76,911																																																								
Premium / (Discount) to ZDP Value per Share	n/a	7.8%	Legacy	11	31,475																																																								
Currency in quotation	GBP	GBP	Total (1)	44	\$543,600																																																								
Ticker	JZCP	JZCN	100%																																																										
<p>(1) Represents accreted balance as of 31 May 2010. (2) Assumes an exchange rate as of 31 May 2010 of \$1.45 to £1.00.</p>			<p>(1) Includes accrued dividends.</p>																																																										
Company Description:			Top 10 Holdings																																																										
<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. 			<table border="1"> <thead> <tr> <th>Company</th> <th>Investment Type</th> <th>Value</th> <th>% of Total</th> </tr> </thead> <tbody> <tr> <td>Safety Insurance Group, Inc. (1)</td> <td>Listed Equities</td> <td>\$42,131</td> <td>10%</td> </tr> <tr> <td>Accutest Holdings, Inc.</td> <td>Micro-Cap</td> <td>34,905</td> <td>9%</td> </tr> <tr> <td>TAL International Group, Inc.</td> <td>Listed Equities</td> <td>33,146</td> <td>8%</td> </tr> <tr> <td>Continental Cement Company, LLC</td> <td>Mezzanine</td> <td>28,135</td> <td>7%</td> </tr> <tr> <td>Dantom Systems, Inc.</td> <td>Micro-Cap</td> <td>25,111</td> <td>6%</td> </tr> <tr> <td>BG Holdings, Inc.</td> <td>Micro-Cap</td> <td>24,078</td> <td>6%</td> </tr> <tr> <td>Dental Services Group, Inc.</td> <td>Micro-Cap</td> <td>23,161</td> <td>6%</td> </tr> <tr> <td>Wound Care Solutions, LLC</td> <td>Micro-Cap</td> <td>21,119</td> <td>5%</td> </tr> <tr> <td>GHW Holdings, Inc.</td> <td>Micro-Cap</td> <td>20,190</td> <td>5%</td> </tr> <tr> <td>Petco Animal Supplies, Inc.</td> <td>Mezzanine / Bank Debt</td> <td>19,931</td> <td>5%</td> </tr> <tr> <td colspan="2">Top 10 Holdings (1)</td> <td>\$271,907</td> <td>67%</td> </tr> <tr> <td colspan="2">Remaining Holdings (Excluding Cash)</td> <td>133,840</td> <td>33%</td> </tr> <tr> <td colspan="2">Total Holdings (Excluding Cash) (1)</td> <td>\$405,747</td> <td>100%</td> </tr> </tbody> </table> <p>(1) Includes accrued dividends.</p>			Company	Investment Type	Value	% of Total	Safety Insurance Group, Inc. (1)	Listed Equities	\$42,131	10%	Accutest Holdings, Inc.	Micro-Cap	34,905	9%	TAL International Group, Inc.	Listed Equities	33,146	8%	Continental Cement Company, LLC	Mezzanine	28,135	7%	Dantom Systems, Inc.	Micro-Cap	25,111	6%	BG Holdings, Inc.	Micro-Cap	24,078	6%	Dental Services Group, Inc.	Micro-Cap	23,161	6%	Wound Care Solutions, LLC	Micro-Cap	21,119	5%	GHW Holdings, Inc.	Micro-Cap	20,190	5%	Petco Animal Supplies, Inc.	Mezzanine / Bank Debt	19,931	5%	Top 10 Holdings (1)		\$271,907	67%	Remaining Holdings (Excluding Cash)		133,840	33%	Total Holdings (Excluding Cash) (1)		\$405,747	100%
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Recent Events:																																																													
<p>- On 4 May 2010, the Company made an investment of \$5.2 million in Galson Laboratories, a full service provider of analytical air testing. The Company purchased \$2.5 million of senior notes, \$2.7 million of preferred stock and \$40 thousand in common stock. The Company holds a 50.0% ownership stake in both the senior notes and preferred stock securities and a 38.0% ownership stake in the common stock security.</p>																																																													
Historical and Current NAV Per Share:																																																													
Manager: Jordan/Zalaznick Advisers, Inc. 767 Fifth Avenue New York, NY 10153	Auditor: Ernst & Young LLP PO Box 9 14 New Street St. Peter Port Guernsey, GY1 4AF	Registrar: Equiniti Ltd. Aspect House Spencer Road Lancing West Sussex BN99 6DA	Administrator: Butterfield Fulcrum Group (Guernsey) Limited Regency Court, Second Floor Gategny Esplanade St Peter Port Guernsey GY1 3NQ																																																										
<p>If you would like more information regarding JZCP, please call Matthew Falla at the Butterfield Fulcrum Group (Guernsey) Limited at +44 1481 733 348.</p>																																																													
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<p>This Monthly Fact Sheet updates as of 31 May 2010 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.</p>																																																													