



<p>JZCP <a href="http://www.jzcp.com">www.jzcp.com</a></p> <p><b>Company Summary</b></p>			<p><b>Investment Objective:</b> JZCP seeks to create a portfolio of investments in businesses in the United States and Europe, providing a superior overall return comprised of a current yield and significant capital appreciation.</p>		
	<b>Ordinary Shares</b>	<b>Zero Dividend Preference ("ZDP") Shares</b>	<b>Summary of Portfolio</b>		
Number of Shares	65,018,607 <sup>(1)</sup>	20,707,141	<i>(Dollars in Thousands)</i>		
Net Asset Value ("NAV") (\$000's) in USD	\$604,602	n/a		<b>Number</b>	<b>Fair Value</b>
Net Asset Value per Share in USD	\$9.30	n/a	Micro-Cap	25	\$292,853
Net Asset Value per Share in GBP	£5.93	n/a	European Investments	5	98,161
ZDP Value (£000's) in GBP	n/a	£56,667	Mezzanine	5	25,531
ZDP Value per Share	n/a	£2.74 <sup>(2)</sup>	Other	3	23,336
Quoted Market Price (End of Month) in GBP	£3.47	£3.09	<b>Total Private Investments</b>	<b>38</b>	<b>\$439,881</b>
Market Capitalization (\$000's) in GBP	£225,289	£63,882	Listed Equities	3	\$61,902
Quoted Market Price (End of Month) in USD	\$5.43 <sup>(3)</sup>	n/a	Listed Corporate Bonds	3	67,349
Market Capitalization (\$000's) in USD	\$353,006 <sup>(3)</sup>	\$100,096 <sup>(3)</sup>	Bank Debt	4	32,152
Premium / (Discount) to NAV per Share	(41.6%)	n/a	Cash		64,386
Premium / (Discount) to ZDP Value per Share	n/a	12.7%	UK Treasury Gilts		33,191
Currency in quotation	GBP	GBP	<b>Total Listed Investments (including cash)</b>	<b>10</b>	<b>\$258,980</b>
Ticker	JZCP	JZCN	<b>Total Investment Assets</b>	<b>48</b>	<b>\$698,861</b>
<p>(1) On 3 July 2012, the shareholders approved the restructuring of JZCP's ordinary shares into a single class of ordinary shares. These new shares commenced trading on the Specialist Fund Market of the London Stock Exchange on 31 July 2012. The effect of this restructuring is to (i) essentially double the number of tradable ordinary shares, with no dilution, and (ii) enhance the ability of the Company to accommodate new U.S. investors.</p> <p>(2) Represents accreted balance as of 31 July 2012.</p> <p>(3) Assumes an exchange rate as of 31 July 2012 of \$1.57 to £1.00.</p>			<b>Top 10 Holdings (Excluding Cash &amp; Equivalents)</b>		
			<b>Company</b>		
			<b>Investment</b>		
			<b>Type</b>	<b>Value</b>	<b>% of Total</b>
			Safety Insurance Group, Inc.	Listed Equities	\$48,935
			Factor Energia, S.A.	European	38,395
			Accutest Holdings, Inc.	Micro-Cap	37,312
			BG Holdings, Inc.	Micro-Cap	29,798
			Dental Services Group, Inc.	Micro-Cap	25,208
			Healthcare Products Holdings, Inc.	Micro-Cap	22,864
			ISS Valves Industries, Inc.	Micro-Cap	19,198
			Kinetek, Inc.	Bank Debt	18,039
			MedPlast Holdings, Inc.	Micro-Cap	17,707
			Redbridge Bedford	Other	16,750
			<b>Top 10 Holdings (Excluding Cash &amp; Equivalents)</b>	<b>\$274,206</b>	<b>46%</b>
			Remaining Holdings (Excluding Cash & Equivalents)	327,079	54%
			<b>Total Holdings (Excluding Cash &amp; Equivalents)</b>	<b>\$601,285</b>	<b>100%</b>

**Company Description:**

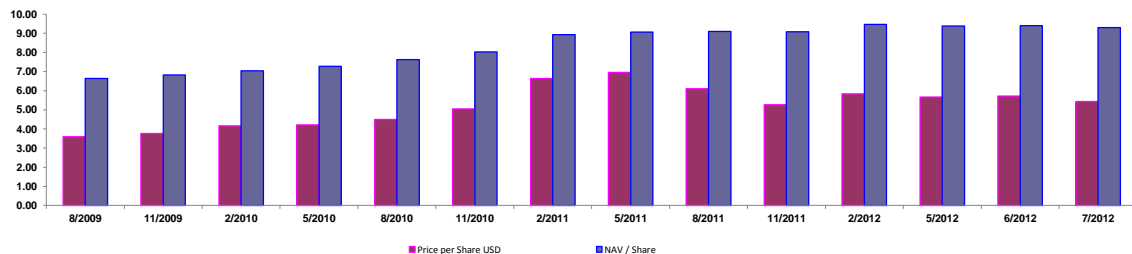
JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:

- 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.

**Recent Events:**

- On 31 July 2012, JZCP invested \$5.3 million in TSH Distribution Industries, Inc. (Testing Services Holdings, LLC) to fund the acquisition of Argus Group, Inc., a company which sells, rents and services industrial hygiene and safety equipment including gas monitoring and measurement equipment, respiratory / air equipment, industrial hygiene and safety supplies, and personal protective equipment.
- On 31 July 2012, JZCP invested \$12.9 million in BSH Eligibility Industries, Inc. (Bolder Healthcare Solutions, LLC) to facilitate the investment of Monti Eligibility & Dental Solutions, Inc. and The Monti Group, Inc. (MEDS), an outsourced provider of patient benefit eligibility, enrollment and revenue recovery services to hospitals and health systems.
- On 25 July 2012, JZCP invested €1.0 million through a loan to JZ Business Services 1 B.V. to support the Xacom Comunicaciones S.L. transaction.
- On 24 July 2012, JZCP made an investment of \$3.0 million, which represents an initial deposit on a property in Brooklyn, NY.
- On 6 July 2012, JZCP paid a dividend of \$0.185 for each Ordinary Share that was deducted in arriving at the 31 July 2012 NAV.

**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

If you want more information regarding JZCP, please call Tom Willetts at FTI Consulting at +44 20 7269 7175.

**Disclaimer:**

This Monthly Fact Sheet updates as of 31 July 2012 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2012 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 4 July 2012. 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.