



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, after repayment of all debt, to return capital to shareholders.



Company Summary

	Ordinary Shares
Number of Shares	77,477,214
Gross Assets (\$'000's) in USD	\$317,498
Net Asset Value ("NAV") (\$'000's) in USD	\$316,690
Net Asset Value per Share in USD	\$4.09
Net Asset Value per Share in GBP	£3.21
Quoted Market Price (End of Month) in GBP	£1.99
Quoted Market Price (End of Month) in USD ¹	\$2.54
Market Capitalization (\$'000's) in GBP	£154,180
Market Capitalization (\$'000's) in USD ¹	\$196,548
Premium / (Discount) to NAV per Share	(38.0%)
Currency in quotation	GBP
Ticker	JZCP

¹Assumes an exchange rate as of 31 January 2024 of \$1.27 to £1.00.

Top 10 Investments

	Investment Type	Value \$'000	% of Total
Spruceview Capital Management	Other	23,603	12%
Esperante	Real Estate	23,566	12%
Industrial Service Solutions	U.S. micro-Cap	23,071	12%
Deflecto, LLC	U.S. micro-Cap	15,214	8%
Peaceable ²	U.S. micro-Cap	13,703	7%
Tierpoint ²	U.S. micro-Cap	11,112	6%
Karium ³	U.S. micro-Cap	10,571	6%
Canary Green Corner ³	European	10,397	5%
Factor Energia ³	European	10,061	5%
UFASA ³	European	8,038	4%
Top 10 Investments		141,298	73%
Remaining Investments		52,392	27%
Total Investments⁴		193,690	100%

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

³JZCP's valuation being its 18.75% L.P. interest in the underlying investment in JZI Fund III, gross of carried interest and expenses.

⁴Excludes U.S. Treasury Bills reported as cash equivalents.



Summary of Assets and Liabilities

	31.1.2024 \$'000
Assets	
Private Investments	193,690
Cash and Treasuries	123,674
Other receivables	134
Total Assets	317,498

Liabilities	
Other liabilities	808
Total Liabilities	808

Net Asset Value	316,690
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Summary of Portfolio

Total Private Investments

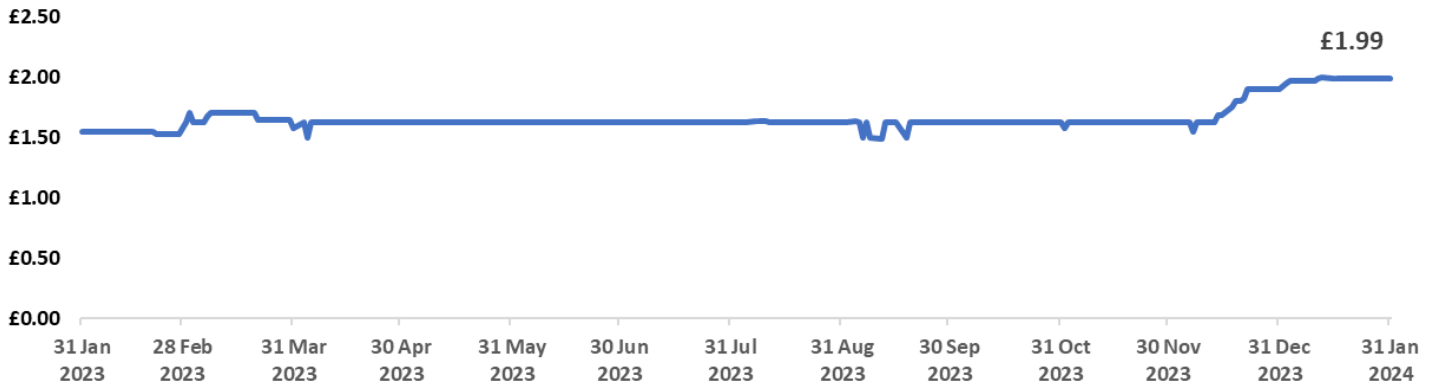
	Value \$'000	% of Total
U.S. Micro-cap	74,055	45%
European Micro-cap	65,368	21%
Real Estate	29,864	9%
Other Portfolio	24,403	8%
Total	193,690	61%

Cash and Cash Equivalents

US Treasury	109,626	35%
Cash	14,048	4%
Total	123,674	39%

Total Investments and Cash	317,364	100%
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Share Price Performance



Contacts

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Disclaimer

This Monthly Fact Sheet updates as of 31 January 2024 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.