



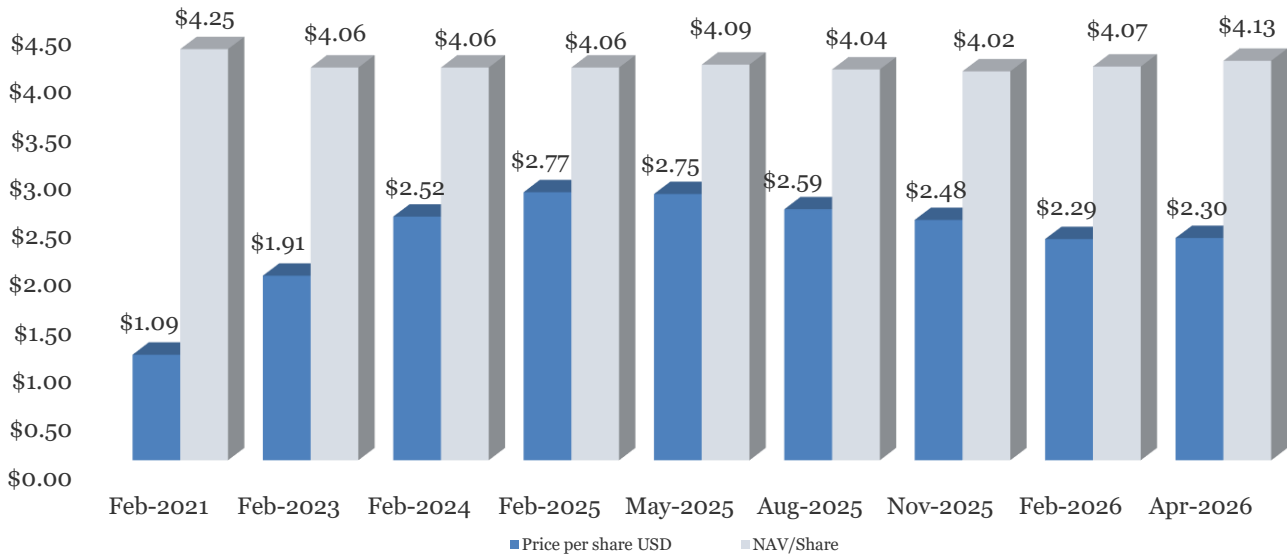
**About JZCP**

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 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 (completed December 2023), to return capital to shareholders.

The Company's annual results for the year ended 28 February 2026 are currently being audited 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	\$249,501
Net Asset Value ("NAV") (\$000's) in USD	\$249,006
Net Asset Value per Share in USD	\$4.13
Net Asset Value per Share in GBP	£3.04
Quoted Market Price (End of Month) in GBP	£1.69
Quoted Market Price (End of Month) in USD <sup>1</sup>	\$2.30
Market Capitalization (\$000's) in GBP	£101,941
Market Capitalization (\$000's) in USD <sup>1</sup>	\$138,523
Premium / (Discount) to NAV per Share	(44.4%)
Currency in quotation	GBP
Ticker	JZCP

**Top 10 Investments**

	Investment Type	Value \$'000	% of Total
Esperante	Real Estate	24,840	16.8%
Spruceview Capital Management	Other	23,366	15.8%
Industrial Service Solutions	U.S. micro-Cap	22,422	15.1%
The Robinette Company <sup>3</sup>	U.S. micro-Cap	17,694	11.9%
Peaceable <sup>2</sup>	U.S. micro-Cap	13,541	9.1%
247 Bedford Avenue	Real Estate	8,035	5.4%
UFASA <sup>4</sup>	European	5,680	3.8%
Orizon	U.S. micro-Cap	4,804	3.3%
Luxida <sup>4</sup>	European	4,549	3.1%
Canary Green Corner <sup>4</sup>	European	4,424	3.0%
<b>Top 10 Investments</b>		<b>129,355</b>	<b>87.3%</b>
Remaining Investments		18,835	12.7%
<b>Total Investments<sup>5</sup></b>		<b>148,190</b>	<b>100.0%</b>

<sup>1</sup>Assumes an exchange rate as of 30 April 2026 of \$1.36 to £1.00.

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

<sup>3</sup>JZCP's valuation being its 61.5% Special L.P. interest in the underlying investment in JZHL Secondary Fund.

<sup>4</sup>JZCP's valuation being its 18.75% L.P. interest in the underlying investment in JZI Fund III, gross of carried interest and expenses.

<sup>5</sup>Excludes U.S. Treasury Bills reported as cash equivalents.



## Summary of Assets and Liabilities

	30.4.2026 \$'000
<b>Assets</b>	
Private Investments	148,190
Cash and Treasuries	94,415
Other receivables	6,896
<b>Total Assets</b>	<b>249,501</b>

<b>Liabilities</b>	
Other liabilities	495
<b>Total Liabilities</b>	<b>495</b>

**Net Asset Value** **249,006**

## Summary of Portfolio

### Total Private Investments

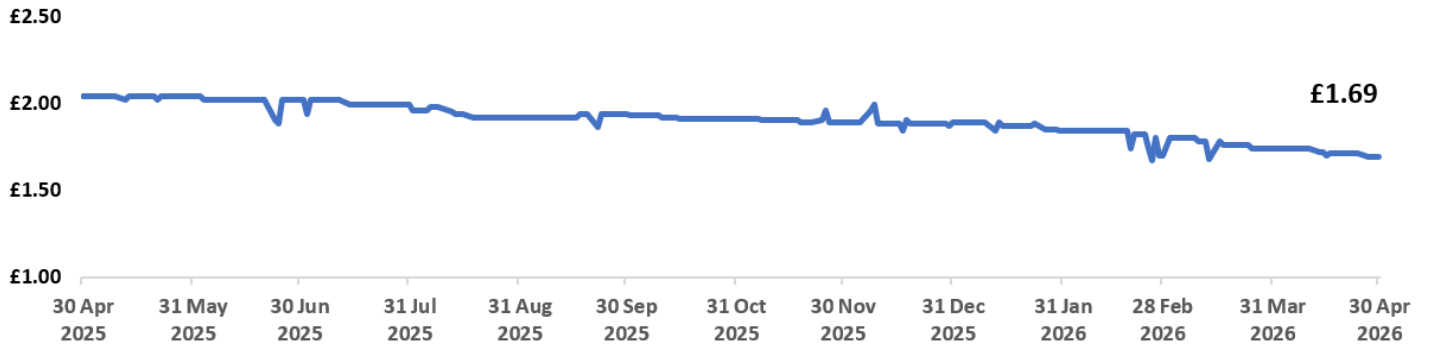
	Value \$'000	% of Total
U.S. Micro-cap	58,461	45%
European Micro-cap	32,356	13%
Real Estate	34,000	14%
Other Portfolio	23,373	10%
<b>Total</b>	<b>148,190</b>	<b>61%</b>

### Cash and Cash Equivalents

US Treasury	68,477	28%
Cash	25,938	11%
<b>Total</b>	<b>94,415</b>	<b>39%</b>

**Total Investments and Cash** **242,605** **100%**

## Share Price Performance



### Contacts

**Manager**  
Jordan/Zalaznick Advisers, Inc.  
70 E. 55th Street,  
15th Floor  
New York, NY 10022

**Auditor**  
Ernst & Young LLP  
PO Box 9  
Royal Chambers  
St. Julian's Avenue  
St. Peter Port  
Guernsey, GY1 4AF

**Registrar**  
Equiniti Limited  
Aspect House  
Spencer Road  
Lancing  
West Sussex, BN99 6ZX

**Administrator**  
Northern Trust International Fund  
Administration Services  
(Guernsey)Limited  
Trafalgar Court  
Les Banques  
St. Peter Port  
Guernsey, GY1 3QL

If you want more information regarding JZCP, please call Kit Dunford at FTI Consulting on +44 (0)20 3727 1143.

### Disclaimer

This Monthly Fact Sheet updates as of 30 April 2026 various information as to JZCP and its investment portfolio available from third parties as well as the valuations shown for unquoted Micro-Cap and Real Estate 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.