Dividend Declaration & Scrip Dividend Alternative

RNS Number : 8044E
GCP Asset Backed Income Fund Ltd
23 October 2018

GCP Asset Backed Income Fund Limited

(the "Company" or "GCP Asset Backed")

LEI: 213800FBBZCQMP73A815

Dividend Declaration and Scrip Dividend Alternative

23 October 2018

The Board of GCP Asset Backed, which invests in asset backed loans, is pleased to announce its third quarterly dividend in respect of the period from 1 July 2018 to 30 September 2018 of 1.525 pence per ordinary share (the "Q3 Dividend").

The ordinary shares will go ex-dividend on 1 November 2018 and will be paid on 30 November 2018 to holders of ordinary shares recorded on the register as at close of business on 2 November 2018.

Further to the authority granted by shareholders at the Annual General Meeting of the Company held on 23 May 2017, holders of ordinary shares will be given the opportunity to elect to receive new ordinary shares in the Company ("Scrip Shares") in place of their cash entitlement pursuant to the Q3 Dividend (the "Scrip Dividend Alternative").

Further details of the Scrip Dividend Alternative can be found in the Scrip Dividend Circular 2018 which was published by the Company on 26 April 2018, a copy of which is available for inspection at www.morningstar.co.uk/uk/NSM and on the Company's website at www.graviscapital.com/funds/gcp-asset-backed/literature. The Scrip Dividend Circular 2018 is also available from the Company's registered office at 12 Castle Street, St Helier, Jersey JE2 3RT, Channel Islands.

The reference price of the Scrip Shares in respect of the Q3 Dividend will be calculated and published on or around 8 November 2018.

Shareholders will receive the Q3 Dividend in cash, unless they have completed either a standing election (a "Scrip Dividend Mandate") (for holders of ordinary shares in certificated form only, with such Scrip Dividend Mandate to be returned to the Company's registrar, Link Asset Services, by no later than 5pm on 16 November 2018) or a Dividend Election Input Message (for holders of ordinary shares in CREST only, with such Election to be made in CREST by no later than 5pm on 16 November 2018) to receive Scrip Shares.

Holders of ordinary shares in certificated form who complete a Scrip Dividend Mandate will continue to receive Scrip Shares in lieu of their entire cash dividend entitlement for future dividends unless they revoke their Scrip Dividend Mandate, details of which are set out in the Scrip Dividend Circular 2018.

Expected timetable for the Q3 Dividend and Scrip Dividend Alternative

	2018
Ex-dividend date	1 November
Record date	2 November
Reference price for Scrip Shares for Q3 Dividend announced	8 November
Latest date for receipt of Scrip Dividend Mandates and CREST elections	5pm on 16 November
Q3 Dividend payment date	30 November
Dealings commence in Scrip Shares	30 November

For further information, please contact:

Gravis Capital Management Limited +44 (0) 20 3405 8500

David Conlon david.conlon@graviscapital.com

Dion Di Miceli dion.dimiceli@graviscapital.com

Cenkos Securities plc +44 (0) 20 7397 8900

Tom Scrivens tscrivens@cenkos.com

Oliver Packard opackard@cenkos.com

Sapna Shah sshah@cenkos.com

Notes to editors

GCP Asset Backed is a closed ended investment company traded on the Main Market of the London Stock Exchange. Its investment objective is to generate attractive risk-adjusted returns primarily through regular, growing distributions and modest capital appreciation over the long term.

The Company seeks to meet its investment objective by making investments in a diversified portfolio of predominantly UK based

assed backed loans which have contracted, predictable medium to long term cash flows and/or physical assets.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

DIVEALEAASNPFFF