Dividend Declaration & Scrip Dividend Alternative

RNS Number : 5045A
GCP Asset Backed Income Fund Ltd
22 January 2020

GCP Asset Backed Income Fund Limited

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

LEI: 213800FBBZCQMP73A815

Dividend Declaration and Scrip Dividend Alternative

22 January 2020

The Board of GCP Asset Backed, which invests in asset backed loans, is pleased to announce a quarterly dividend in respect of the period from 1 October 2019 to 31 December 2019 of 1.55 pence per ordinary share (the "Q4 Dividend").

The ordinary shares will go ex-dividend on 30 January 2020 and will be paid on 28 February 2020 to holders of ordinary shares recorded on the register as at close of business on 31 January 2020.

Further to the authority granted by shareholders at the Annual General Meeting of the Company held on 23 May 2019, 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 Q4 Dividend (the "Scrip Dividend Alternative").

Further details of the Scrip Dividend Alternative can be found in the Scrip Dividend Circular 2019 which was published by the Company on 24 April 2019, 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 2019 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 Q4 Dividend will be calculated and published on or around 6 February 2020.

Shareholders will receive the Q4 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 14 February 2020) 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 14 February 2020) 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 2019.

Expected timetable for the Q4 Dividend and Scrip Dividend Alternative

	2020
Ex-dividend date	30 January
Record date	31 January
Reference price for Scrip Shares for Q4 Dividend announced	6 February
Latest date for receipt of Scrip Dividend Mandates and CREST elections	5pm 14 February
Q4 Dividend payment date	28 February
Dealings commence in Scrip Shares	28 February

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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.

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