Notices of AGM & EGM

RNS Number : 9802M
GCP Asset Backed Income Fund Ltd
02 May 2024

GCP Asset Backed Income Fund Limited

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

LEI: 213800FBBZCQMP73A815

Notices of Annual General Meeting & Extraordinary General Meeting

2 May 2024

GCP Asset Backed, a London listed investment company which invests in a diversified portfolio of asset backed loans, has today made available to shareholders the following documents:

- a circular relating to the business of, and incorporating a notice convening, its 2024 Annual General Meeting ("AGM Circular");
- a circular relating to the business of, and incorporating a notice convening, an Extraordinary General Meeting ("EGM Circular" and together with the AGM Circular, the "Circulars");
- forms of proxy for the 2024 Annual General Meeting ("AGM") and the Extraordinary General Meeting ("EGM"); and
- proposed revised articles of association of the Company.

The AGM Circular sets out details of the resolutions being put to shareholders at the AGM, including the proposed discontinuation of the Company ("Discontinuation Resolution").

The EGM Circular sets out the details of the Board's proposals (i) to amend the Company's investment objective and policy to enable the Board to pursue a strategy of orderly realisation and return capital to shareholders over time; (ii) to amend its articles of association to provide for compulsory redemptions of shares in the Company in order to facilitate the return of capital to shareholders; and (iii) to make certain amendments to the Company's existing investment management agreement with Gravis Capital Management Limited by way of a side letter ("Side Letter"). The implementation of these proposals is conditional on the approval of the Discontinuation Resolution at the AGM and the approval of the resolutions to be proposed at the EGM.

The Company's entry into the Side Letter constitutes a smaller related party transaction under the Listing Rules. The Board has been advised on the terms of this smaller related party transaction by Dickson Minto Advisers LLP (acting in its capacity as sponsor to the Company).

Further details of the resolutions, together with notices convening the AGM and EGM, are set out in the Circulars. The AGM and EGM will be held at 10:00 a.m. and 10:15 a.m., respectively, on Monday, 20 May 2024 at IFC 5, St Helier, Jersey JE1 1ST.

The Circulars have been posted to shareholders, submitted to the National Storage Mechanism and will shortly be available for inspection at https://data.fca.org.uk/#/nsm/nationalstoragemechanism. A copy can also be obtained from the Company Secretary or from the Company's website at https://www.graviscapital.com/funds/gcp-asset-backed/fund-info.

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Notes to Editor

GCP Asset Backed is a closed ended investment company traded on the Premium Segment of 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 asset backed loans which are secured against contracted, predictable medium to long term cash flows and/or physical assets.

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