Conversion of C Shares

RNS Number : 5906M
GCP Asset Backed Income Fund Ltd
14 October 2016

GCP Asset Backed Income Fund Limited (the "Company")

Conversion of C shares

14 October 2016

Further to the Company's announcement on 3 October 2016 and as described in the prospectus issued on 27 April 2016, the C shares will be converted into ordinary shares at the following rate:

0.990044 ordinary shares for every C share (the "Conversion Ratio")

On the basis of the Conversion Ratio, a holder of 1,000 C shares will receive 990 ordinary shares.

Following conversion of the C shares, the enlarged number of ordinary shares in issue will be 149,647,349.

The record date for the conversion will be close of business on 17 October 2016.

The C shares will be cancelled with effect from 8.00 am on 18 October 2016 and an application has been made for 43,647,347 new ordinary shares to be admitted to trading on the Main Market of the London Stock Exchange from the same time and date.

Share certificates in respect of new ordinary shares are expected to be despatched in the week commencing 25 October 2016.

For further information, please contact:

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Notes to Editors

The Company

The Company 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 UK based asset backed loans which have contracted, predictable medium to long term cash flows and/or physical assets.

This information is provided by RNS
The company news service from the London Stock Exchange

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