C Share Portfolio Update

RNS Number : 8996X
GCP Asset Backed Income Fund Ltd
30 November 2017

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

LEI 213800FBBZCQMP73A815

C Share Portfolio Update

On 12 October 2017, GCP Asset Backed, which invests in asset backed loans, announced the results of a pre-emptive offer of C shares, pursuant to which gross proceeds of £75 million were raised through the issue of 75 million C shares on 16 October 2017.

The Company announces that it has received notification from its investment manager, Gravis Capital Management Ltd, that as at 30 November 2017 approximately 50 per cent. of the net proceeds of the C share issue have been committed for investment in accordance with the Company's investment policy.

As at this date, the proceeds of the C share issue have been committed across 9 loans, including loans to new sectors such as energy storage and regulated water.

The investment manager continues to review a pipeline of attractive investment opportunities which are in various stages of due diligence. As set out in the prospectus published by the Company on 25 September 2017, it is envisaged that the net proceeds of the C share issue will be substantially invested by mid-April 2018.

For further information, please contact:

Gravis Capital Management Limited		+44 (0)20 3405 8500
David Conlon	david.conlon@graviscapital.com	
Philip Kent	philip.kent@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	
Buchanan		+44 (0)20 7466 5000
Charles Ryland	charlesr@buchanan.uk.com	
Vicky Hayns	victoriah@buchanan.uk.com	

Notes to Editors

The Company

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 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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