

IMPORTANT INFORMATION REGARDING COMMUNICATIONS WITH SHAREHOLDERS

4 May 2018

Dear Shareholder,

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

Please find enclosed the Company's AGM Notice and Proxy Form relating to the Company's Annual General Meeting to be held on 6 June 2018 (the "AGM").

At the AGM, shareholders will be asked to pass an ordinary resolution (Resolution 8) giving the Company authority to use its website to publish statutory documents and communications to shareholders as its default method of publication.

Subject to Resolution 8 being passed by shareholders, in future, AGM Notices, EGM Notices, and the Annual Report and Accounts and any similar statutory documents or communications, will be published on the Company's website at www.gcpassetbacked.com.

Reducing the number of communications sent by post will not only result in cost savings to the Company but also reduce the impact that the unnecessary printing and distribution of reports has on the environment.

Actions to be taken in response to this letter

Default position: If shareholders pass Resolution 8 approving e-communications, then the default position will be that the Company will write to you to notify you each time it places statutory documents or communications on its website. This notification will be sent to you by post. The notification letter will not enclose a copy of the statutory documents or communications as it will just inform you that documents have been uploaded to the Company's website.

If you are happy to receive statutory documents or communications in accordance with the default position set out above then you do not need to do anything.

There are two other options:

1. **Email notification:** If you are happy to receive notifications by email (rather than by post) please complete the form below and return this at the same time as your Form of Proxy. Alternatively you can register your email address via the share portal at www.linksignalhub.com (you will need your investor code which can be found below). If you select this option you will receive an email informing you that a document has been uploaded to the website and attaching a pdf of the document(s) for your information.
2. **Hard copy:** if you wish to continue to receive hard copies of all statutory documents and communications to shareholders then you will need to complete the form below accordingly.

If you do not return this slip by Friday 8 June 2018, the default position will be applied to all statutory documents and communications to be sent to you. You will no longer receive hard copies of the statutory documents or communications in the post.

If at any time you wish to change your response, please contact Link Asset Services helpline on +44 (0) 871 664 0300 or shareholderenquiries@linkgroup.co.uk.

Yours sincerely,



Company Secretary

GCP Asset Backed Income Fund Limited

Investor code:

Please detach and return to Freepost RLYX-GZTU-KRRG, SAS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 9ZA
(No stamp is needed)

1. I wish to receive email notifications from GCP Asset Backed Income Fund Limited

2. I wish to continue to receive hard copies of communications from GCP Asset Backed Income Fund Limited

Email address (if choosing option 1):

Signature

Date

