

GLOBAL FIXED INCOME REALISATION LIMITED

**(a closed-ended investment company incorporated in Guernsey with
registration number 45717, formerly Signet Global Fixed Income
Strategies Limited)**

(the "Company")

Final Net Asset Value**Final NAV**

As at the close of business on 28 February 2013, the final Net Asset Value was GBP75,169,565 or GBP 0.9748 per share.

This valuation, which has been prepared in good faith by the Company, is based principally on formal valuations supplied to the Company by the administrators of the Company's underlying investments. In the case of certain of the Company's investments, estimated valuations prepared by the administrators of the underlying funds have been utilised. Such valuations or estimates are unaudited and may not comply with generally accepted accounting or valuation principles.

The total cash held by the Company as at the date of this announcement is GBP 8,550,348. All cash is held in Sterling. The Board considers this sum to be insufficient to return to shareholders in a cost effective manner but will review the position at its meeting in April.

Please note that the Company will no longer publish an estimated month-end Net Asset Value.

Update

Gottex Asset Management (UK) Limited ("Gottex") has continued to review the assets held by the Company and to update the Board on the progress made. As part of this ongoing process, Gottex has reported on the Abax Arhat Fund ("Abax"). Gottex is already familiar with the assets within this fund and in the past has recommended to other funds managed by Gottex that a reserve be held against the largest of the underlying assets, a loan to a private Chinese entity which is in default. A reserve held against a fund has the effect of reducing the value at which that fund is recorded in the NAV.

Following a meeting during March between Gottex and the Manager of Abax, Gottex recommended to the Board that a reserve be held against the Abax Arhat Fund to be consistent with Gottex's pricing policy. The Board agreed with this recommendation and the effect of this reserve was to reduce the value of the Company's holding in the Abax Arhat Fund as at 28 February 2013 by 15% from £955,550 to £812,218, (representing a reduction of 0.19% of the pre-reserve 28 February Net Asset Value).

Enquiries

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