

## STOCK EXCHANGE ANNOUNCEMENT

*For immediate release*

*Wednesday, 04 September 2013*

### GLOBAL FIXED INCOME REALISATION LIMITED

**(a closed-ended investment company incorporated in Guernsey with registration number 45717)**

**(the "Company")**

#### **Final Net Asset Value**

#### **Final NAV**

As at the close of business on 31 July 2013, the final Net Asset Value per share is as follows:

GBP 0.8639

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. Furthermore, the board has agreed to take reserves against certain of the valuations of the Company's underlying investments (as previously disclosed). Such valuations or estimates are unaudited and may not comply with generally accepted accounting or valuation principles.

Following ongoing due diligence and consistent with Gottex pricing policy, Gottex recommended to the Board that the reserve held against the Abax Arhat Fund be increased from 15% to 30%. A reserve has the effect of reducing the value at which a fund is recorded in the Company NAV.

The total cash held by the Company as at the date of this announcement is GBP 12,496,014.52

#### **Enquiries**

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