

STOCK EXCHANGE ANNOUNCEMENT

GLOBAL FIXED INCOME REALISATION LIMITED

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

(the "Company")

Final Net Asset Values

Date: 10 October 2016

As at the close of business on 31 August 2016, the final Net Asset Value per share is as follows:

Table 1 – GFIR NAV

Fund Name	N.A.V. per Share	Monthly Performance
Global Fixed Income Realisation Limited	GBP 0.3753	-6.48%

In addition, to provide shareholders with visibility of the reserves taken by the board against certain of the valuations of the Company's underlying investments, the Company now also publishes a "Pre-Reserves NAV" as described in the Notes.

Table 2 – Pre-Reserves NAV

Fund Name	N.A.V. per Share	Monthly Performance
Global Fixed Income Realisation Limited	GBP 0.6122	-2.20%

The total cash held by the Company as at the date of this announcement is GBP 1,184,635.40 which equates to GBP 0.0312 per share.

Enquiries

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Notes:

The valuations, which have been prepared in good faith by the Company, are 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. Together with the formal valuations, the Company calculates the "Pre-Reserves NAV" in the table above.

Furthermore, the board has agreed to take reserves against certain of the valuations of the Company's underlying investments (as previously disclosed). Such reserves are unaudited and may result in valuations which do not comply with generally accepted accounting or valuation principles. By applying these reserves to the " Pre-Reserves NAV" the Company arrives at a figure for the "GFIR NAV".