

MONTHLY FACT SHEET

Shares Issued	52,660,350
Launch price	100.00 Gbp
Ticker	GLAF:LN
ISIN	GB00BYMK5S87
Target fund yield	8.0%
Current gross yield	9.5%
NAV as at 31/01/16	£53,572,378
Mid-price 31/01/16	99.50 Gbp
NAV per share 31/01/16	101.64 Gbp

FUND INVESTMENT OBJECTIVE

GLI Alternative Finance PLC is a UK Investment Trust whose investment objective is to provide shareholders with attractive risk adjusted returns through investment, principally via the investee platforms, in a range of SME loan assets, diversified by way of asset class, geography and duration.

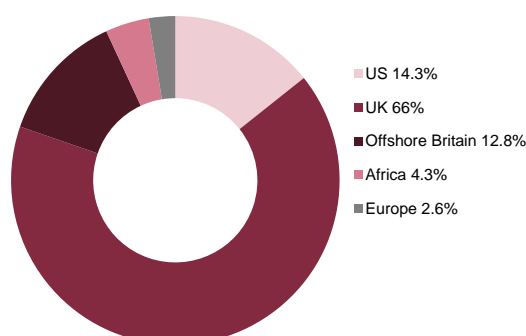
The company may invest directly or indirectly into available opportunities, including by making investments in, or acquiring interests held by, third party alternative lending platforms and other lending related opportunities. The Fund intends to distribute a monthly dividend equivalent to an annualised yield of 8% p.a.

MARKET COMMENTARY

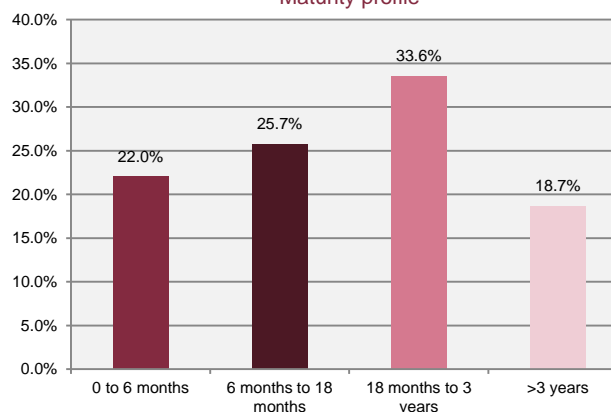
January proved to be a fairly quiet month in terms of loan origination, however with cash levels in the Fund running at mid-single digits, this has not had a negative impact on the income generation. Two property loans were considered and approved by the Credit Committee; these are expected to be completed during February. Both loans come at an attractive rate of 10% and have LTVs of 54% and 55%. Renewable energy, and in particular exposure to the rapidly growing solar market in the US, were drawn down and this takes the Fund total exposure to 14.7%.

Of particular note during the month was the FX hedging that took place on 14th January, capitalising on the weak Pound. The plans for hedging out non-base currency exposure were always well documented and with the fortunes of GBP forecast to turn, forward foreign exchange hedges were put in place. It is the intention that the Fund will retain extremely low non-base currency exposure, in keeping with its low volatility objective.

Geographical allocation

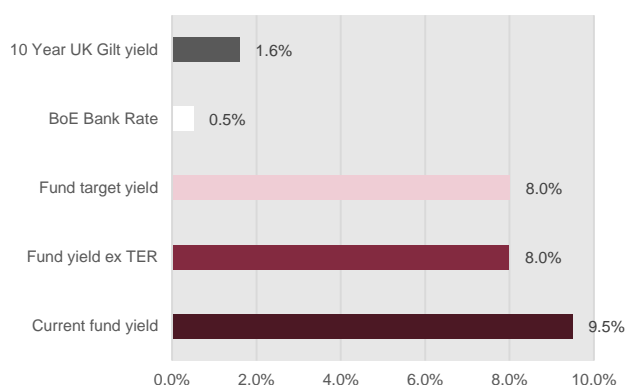


Maturity profile

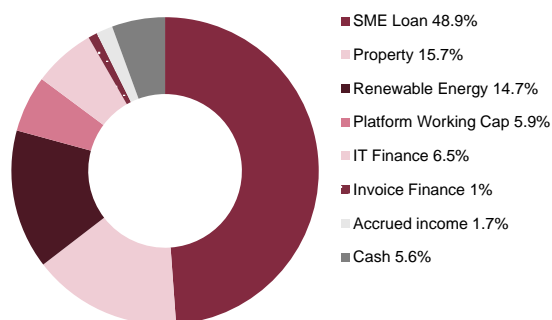


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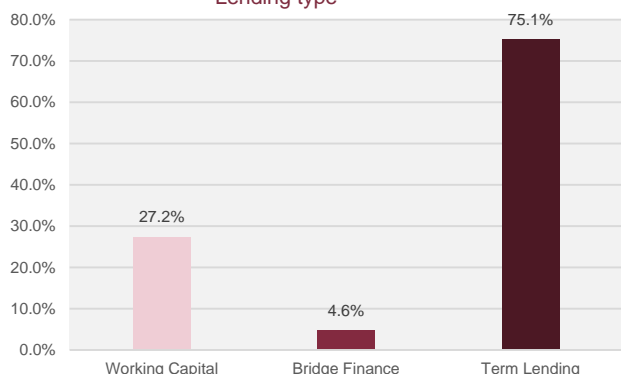
Fund yield



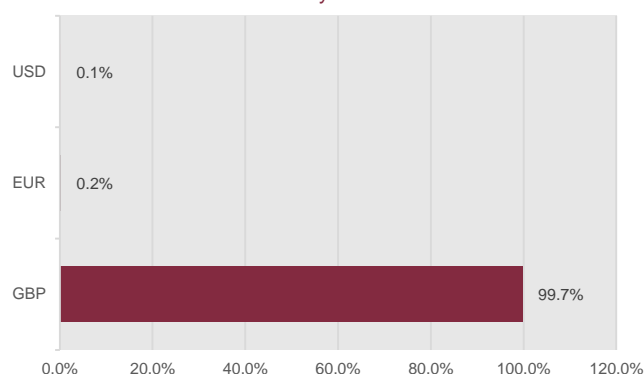
Asset allocation



Lending type



Currency allocation



TOP TEN SINGLE ISSUER HOLDINGS

Asset	Coupon	Maturity	Currency	Geographic region	Weighting
Loan 1	10.00%	15/03/2017	GBP	ROW	2.33%
Loan 2	9.00%	31/10/2019	GBP	UK	2.24%
Loan 3	9.50%	04/05/2018	GBP	UK	2.17%
Loan 4	9.75%	28/09/2018	GBP	UK	1.98%
Loan 5	7.50%	25/09/2018	GBP	UK	1.92%
Loan 6	9.50%	23/03/2018	GBP	UK	1.91%
Loan 7	9.75%	02/07/2018	GBP	UK	1.86%
Loan 8	9.95%	12/03/2016	GBP	ROW	1.86%
Loan 9	8.00%	26/12/2016	GBP	ROW	1.86%
Loan 10	8.73%	06/07/2016	GBP	UK	1.73%

FOR MORE INFORMATION PLEASE CONTACT:

Manager: GLI Asset Management Limited, PO Box 296 Suite W5, Sarnia House, Le Truchot, St Peter Port, GY1 4NA
 Email info@glialternativefinance.com Web glialternativefinance.com Phone +44 14 8170 8240

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