

Regulatory Story

[Go to market news section](#)



Blackstone / GSO Loan Financing Ltd - BGLF Issue of C Shares postponed
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Blackstone / GSO Loan Financing Ltd
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3 January 2019

Blackstone / GSO Loan Financing Limited

("BGLF" or the "Company")

Issue of C Shares postponed

The Rollover Offer announced on 23 November 2018, whereby shareholders in Carador Income Fund plc ("Carador") were provided with the opportunity to elect to rollover their investment in Carador into an investment in newly issued C Shares of the Company, closed at 9.00 a.m. on 21 December 2018.

As announced on 21 December 2018, the issuance of C Shares to Carador shareholders electing to participate in the Rollover Offer is subject to the satisfactory completion of the requisite AML checks. In the event the Company is unable to satisfactorily complete these AML checks in respect of any Carador shareholder, such Carador shareholder's election to participate in the Rollover Offer will be rejected by the Company.

It was expected that these AML checks would be completed and new C Shares would be allotted and admitted to trading on 4 January 2019.

However, partly due to seasonal factors, they are taking slightly longer than expected to complete and admission is now expected to occur on Monday 7 January 2019.

A further announcement and details of any other changes to the expected timetable for Admission will be notified by the Company through a Regulatory Information Service.

Further information

Further information is set out in the Prospectus and Circular published by the Company on 23 November 2018 which is available on the Company's website (www.blackstone.com/bglf) and from the Company's registered office at IFC 1, The Esplanade, St Helier, Jersey JE1 4BP. Unless otherwise indicated, capitalised terms used in this announcement shall have the meaning given to them in the Prospectus.

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IMPORTANT INFORMATION

Any reference herein to future returns, distributions or realisations is a target and not a forecast and there can be no guarantee or assurance that it will be achieved.

The shares issued and to be issued by the Company (the "Shares") have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Shares may not be offered, sold, resold, pledged, delivered, distributed or otherwise transferred, directly or indirectly, into or within the United States, or to, or for the account or benefit of, US persons (as defined in Regulation S under the Securities Act). No public offering of the Shares is being made in the United States.

The Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act") and, as such, holders of the Shares will not be entitled to the benefits of the Investment Company Act. No offer, sale, resale, pledge, delivery, distribution or transfer of the Shares may be made except under circumstances that will not result in the

Company being required to register as an investment company under the Investment Company Act. Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of the Shares or passed upon or endorsed the merits of the offering of the Shares or the adequacy or accuracy of the Prospectus. Any representation to the contrary is a criminal offence in the United States. In addition, the Shares are subject to restrictions on transferability and resale in certain jurisdictions and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors may be required to bear the financial risks of their investment in the Shares for an indefinite period of time. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

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Unless otherwise indicated, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date. Recipients of this document are encouraged to contact the Company's representatives to discuss the procedures and methodologies used to make the projections and other information provided herein.

All investments are subject to risk, including the loss of the principal amount invested. Past performance is no guarantee of future returns. All investments to be held by the Company involve a substantial degree of risk, including the risk of total loss. The value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. You should always seek expert legal, financial, tax and other professional advice before making any investment decision.

The Company has been established in Jersey as a listed fund under a fast-track authorisation process. It is suitable therefore only for professional or experienced investors, or those who have taken appropriate professional advice. Further information in relation to the regulatory treatment of listed funds domiciled in Jersey may be found on the website of the Jersey Financial Services Commission at www.jerseyfsc.org. The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the

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