

ALTERNATIVE LIQUIDITY FUND LIMITED

Registered in Guernsey – Number 60552

LEI NUMBER 213800R5CHD76J3LU713

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PORTFOLIO UPDATE

Alternative Liquidity Fund Limited (the "Company") is pleased to announce that Vision has executed a purchase and sale agreement to sell the FCVS PB portfolio.

The Company has received US\$5.1 million, representing approximately 90% of the Company's interests in the total sale proceeds net of fees and accrued expenses. The remaining balance is due to be paid to the Company over the course of the next 12 months subject to the satisfaction of a number of the transaction's closing conditions.

The Directors of the Company intend to consider arrangements for a return of surplus capital to shareholders as soon as practicable and will make a further announcement in due course.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via Regulatory Information Service this inside information is now considered to be in the public domain.