

15 May 2017

**Ranger Direct Lending Fund PLC**

**(The “Company”)**

**MONTHLY UPDATE**

The Company announces that the Manager's Monthly Update for 31 March 2017 is now available on its Website at:

<http://www.rangerdirectlending.uk/newsfeed/>

This document is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

For further information about this announcement contact:

**Capita Company Secretarial Services Limited** +44 (0)20 7954 9531  
Secretary

**Ranger Alternative Management II, LP** via Redleaf Communications  
Scott Canon  
Bill Kassul

**Liberum** +44 (0)20 3100 2000  
Joshua Hughes

**Media enquiries**  
**Redleaf Communications** +44 (0)20 7382 4730  
Rebecca Sanders-Hewett  
David Ison

**END OF ANNOUNCEMENT**