

To: RNS  
From: Personal Assets Trust plc  
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**Charlotte Yonge to become Co-Manager of Personal Assets Trust plc ("PAT")**

The Board of Directors of Personal Assets Trust ("PAT") is pleased to announce that Charlotte Yonge will become Co-Manager of the Trust, alongside Sebastian Lyon, with effect from 1st May 2025.

Iain Ferguson, Chairman of Personal Assets Trust said *"Charlotte has demonstrated to the Board her expertise over the last few years and is committed to the Trust's objective of protecting and increasing the value of shareholders' funds (in that order). Her appointment will change little from an operational perspective but better reflects Charlotte's contribution to the overall positioning of the PAT portfolio."*

Sebastian Lyon, Founder and CIO of Troy Asset Management and manager of PAT said, *"Charlotte joined Troy's investment team 12 years ago and has been Assistant Fund Manager for Personal Assets Trust since 2018. I am delighted that she is to become Co-Manager of the Trust working alongside me and I very much look forward to our continued collaboration in the years to come".*

Sebastian and Charlotte will continue to be ably supported by the wider investment team at Troy.

Enquires:

**Troy Asset Management**  
**Investment Manager**  
0207 499 4030

**Juniper Partners**  
**Company Secretary**  
0131 378 0500

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