

PACIFIC ASSETS TRUST

[illegible]

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NET ASSET VALUE

The estimated un-audited net asset value per share, calculated in accordance with the guidelines of the Association of Investment Companies, for Pacific Assets Trust plc at the close of business on 28 July 2025 was 398.54p (cum income).

For and on behalf of the Board

Frostrow Capital LLP

Secretary

29 July 2025