

CAPITAL GEARING TRUST P.L.C.

(the "Company")

LEI:213800T2PJTPVF1UGW53

Date: 28 August 2025

Net Asset Value

The Company announces that, as at the close of business on 27 August 2025, the unaudited net asset values per ordinary share, valued on a 'bid price' basis, were:

Capital only: 4,876.28p

Including income: 4,945.36p

Frostrow Capital LLP

Company Secretary

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