



QuotedData

BY MARTEN & CO

Capital Gearing Trust - Update from QuotedData

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Defensively positioned, cautious on inflation

The managers of Capital Gearing Trust (CGT) remain cautious about market and [inflation](#) risks, and have adjusted the trust's portfolio to reflect this. Exposure to risk assets was reduced to 25% by the end of November 2025, while holdings in UK inflation-linked [bonds](#) were increased.

Last November, the managers opposed a proposed merger for HICL Infrastructure (one of the holdings in the risk assets part of CGT's portfolio), leading a campaign group of HICL shareholders against it. The deal was stopped, and HICL's share price has since recovered. This highlights the behind-the-scenes work CG Asset Management (CGAM) does to reduce discounts across UK-listed investment companies.

Full Research:

<https://quotedata.com/research/capital-gearing-trust-defensively-positioned-cautious-on-inflation-qd/>

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