

## Pacific Assets Trust plc (the "Company")

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27 January 2026

Quarterly Report - 1 October 2025 to 31 December 2025

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The Portfolio Manager's quarterly shareholder update for the period 1 October 2025 to 31 December 2025 is now available on the Company's website, [www.pacific-assets.com](http://www.pacific-assets.com).

**Frostrow Capital LLP**  
Company Secretary  
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