

LONDON STOCK EXCHANGE ANNOUNCEMENT

Â
CAPITAL GEARING TRUST P.L.C.
(the "Company")
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Â LEI: 213800T2PJTPVF1UGW53Â Â Â 30 January 2026

Â Quarterly Portfolio Update

Â In accordance with UK Listing Rule 11.7.8 the CompanyÂ announces that, as atÂ 31 December 2025, it held the following investments in other listed closed-ended investment funds, which do not have a stated investment policy to invest no more than 15% of their total assets in other listed closed-ended investment funds:

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Name	Percentage of net assets
Residential Secure Income	0.63
GCP Infrastructure Investments	0.57
Achilles Investment Company	0.18
Total	1.38

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Â The Company also announces that, as atÂ 31 December 2025, the ten largest investments were as follows:

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Name	Percentage of net assets
UK Treasury 0.125% Inflation-Linked 10/08/2031	Â 6.32
Japan Treasury 0.6% 01/01/2027	Â 5.20
UK Treasury 0.75% Inflation-Linked 22/11/2033	Â 3.89
US Treasury 0.125% Inflation-Linked 15/07/2031	Â 3.45
US Treasury 1.75% Inflation-Linked 15/01/2034	Â 3.42
US Treasury 0.125% Inflation-Linked 15/01/2032	Â 3.34
UK Treasury 0.125% Inflation-Linked 22/11/2032	Â 2.70
Vanguard FTSE 100 UCITS ETF	Â 2.66
US Treasury 1.375% Inflation-Linked 15/07/2033	Â 2.63
USA Treasury 0.375% Inflation-Linked 15/01/2027	Â 2.60
Total	Â 36.21

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Â The Company's full list of investments as at 31 December 2025 is available on the Company's website.

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Â It should be noted that the above percentages are calculated using 'bid' prices.

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