

CAPITAL GEARING TRUST P.L.C. (the 'Company')
LEI: 213800T2PJTPVF1UGW53
Quarterly Portfolio Update

Capital Gearing Trust P.l.c. announces that, as at 31 March 2024, 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:

Name	Percentage of net assets
GCP Infrastructure Investments	0.61%
RIT Capital Partners	0.60%
BBGI Global Infrastructure	0.46%
AVI Global Trust	0.38%
Residential Secure Income	0.31%
Pershing Square Holdings	0.20%
UIL Zero Div Pref 2024	0.20%
Total	2.76%

Capital Gearing Trust P.l.c. also announces that, as at 31 March 2024, the ten largest investments were as follows:

Name	Percentage of net assets
UK Treasury 0.125% Index-Linked 2029	8.42%
UK Treasury 0.125% Index-Linked 2028	7.49%
UK Treasury 0.125% Index-Linked 2026	4.43%
iShares MSCI Japan ESG Screened ETF	4.12%
US Treasury 0.625% Index-Linked 2043	3.08%
Vanguard FTSE 100 UCITS	2.29%
Sweden Treasury 0.125% Index-Linked 2026	1.97%
SPDR MSCI Europe Energy ETF	1.68%
US Treasury 0.75% Index-Linked 2045	1.65%
North Atlantic Smaller Companies	1.51%
Total	36.64%

There were no additional investments with a value greater than 5% of the Company's portfolio.

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

Enquiries:
Juniper Partners Limited, Company Secretary
Email: company.secretary@capitalgearingtrust.com