

ABERFORTH GEARED CAPITAL & INCOME TRUST plc

The Board of Aberforth Geared Capital & Income Trust plc (“the Company”) confirms that as at 31 December 2003 - the top ten securities ranked by market value in the Company’s investment portfolio were as follows:

Company	£	% Total Investments	% Accumulated Total Investments
Bellway	2,224,000	3.0%	3.0%
Headlam Group	1,771,525	2.4%	5.4%
Mersey Docks & Harbour	1,722,500	2.3%	7.7%
Geest	1,571,382	2.1%	9.8%
Holidaybreak	1,556,100	2.1%	11.9%
Bovis Homes Group	1,541,955	2.1%	14.0%
Forth Ports	1,495,440	2.0%	16.0%
First Choice Holidays	1,457,020	2.0%	18.0%
Mowlem	1,451,996	2.0%	20.0%
Arriva	1,425,000	1.9%	21.9%

Contact for enquiries

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