

THE EUROPEAN INVESTMENT TRUST PLC

PORTFOLIO HOLDINGS AS AT 31 DECEMBER 2018

Rank	Company	Sector	Country	% of Net Assets
1	Roche *	Health Care	Switzerland	4.3
2	Sanofi	Health Care	France	4.2
3	Telefonica	Telecommunications	Spain	3.7
4	Nokia	Technology	Finland	3.7
5	Novartis	Health Care	Switzerland	3.5
6	Royal Dutch Shell **	Oil & Gas	Netherlands	3.4
7	ING	Financials	Netherlands	2.9
8	Getinge	Health Care	Sweden	2.9
9	ENI	Oil & Gas	Italy	2.9
10	Total	Oil & Gas	France	2.9
11	Ahold Delhaize	Consumer Services	Netherlands	2.9
12	E.ON	Utilities	Germany	2.8
13	Deutsche Post	Industrials	Germany	2.8
14	ISS	Industrials	Denmark	2.7
15	Cyfrowy Polsat	Consumer Services	Poland	2.7
16	Nordea Bank	Financials	Sweden	2.6
17	Indra Sistemas	Technology	Spain	2.6
18	PostNL	Industrials	Netherlands	2.6
19	Sopra Steria	Technology	France	2.6
20	Siemens	Industrials	Germany	2.6
21	Gerresheimer	Health Care	Germany	2.5
22	BBVA	Financials	Spain	2.5
23	BNP Paribas	Financials	France	2.5
24	Glanbia	Consumer Goods	Ireland	2.5
25	Orange	Telecommunications	France	2.5
26	Ryanair	Consumer Services	Ireland	2.5
27	Adecco	Industrials	Switzerland	2.3
28	Bayer	Health Care	Germany	2.3
29	Ipsos	Consumer Services	France	2.3
30	Commerzbank	Financials	Germany	2.2
31	Michelin	Consumer Goods	France	2.1
32	Leoni	Industrials	Germany	2.1
33	DNB	Financials	Norway	2.1
34	Rocket Internet	Financials	Germany	2.0
35	Ontex	Consumer Goods	Belgium	2.0
36	Mediobanca	Financials	Italy	2.0
37	Outotec	Industrials	Finland	1.1
38	Petroleum Geo-Services	Oil & Gas	Norway	0.8
Total equity investments				99.6
Cash and other net assets				0.4
Net assets				100.0

* The investment is in non-voting shares

** The investment is in A shares

GEOGRAPHICAL DISTRIBUTION

31 December 2018	% of Net Assets
Germany	19.3
France	19.1
Scandinavia	15.9
Benelux	13.8
Southern Europe	13.7
Switzerland	10.1
Ireland	5.0
Poland	2.7
Cash and other net assets	0.4
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	100.0

Scandinavia (Denmark, Finland, Norway, Sweden)
Benelux (Belgium, Netherlands)
Southern Europe (Italy, Spain)

SECTOR DISTRIBUTION

31 December 2018	% of Net Assets
Health Care	19.7
Financials	18.8
Industrials	16.2
Consumer Services	10.4
Oil & Gas	10.0
Technology	8.9
Consumer Goods	6.6
Telecommunications	6.2
Utilities	2.8
Cash and other net assets	0.4
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	100.0

As at 31 December 2018, the net assets of the Company were £354,906,000.

17 January 2019

Legal Entity Identifier: 213800QNN9EHZ4SC1R12

ENQUIRIES:

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