

The European Investment Trust plc

(formerly Foreign & Colonial Eurotrust PLC)

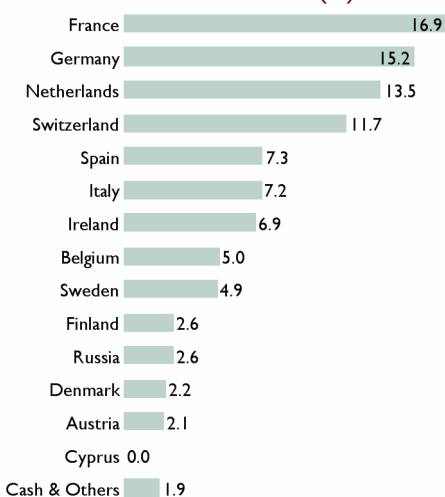
INVESTMENT OBJECTIVE

The objective of The European Investment Trust plc is to achieve long-term capital growth through a diversified portfolio of Continental European securities.

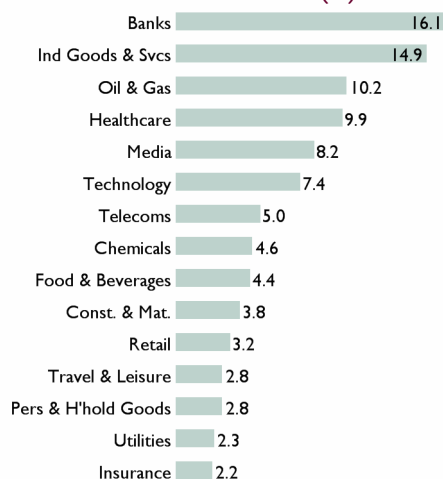
PHILOSOPHY

Edinburgh Partners has a simple and clear investment philosophy. Through disciplined and intensive research we identify stocks which we consider are clearly undervalued. It is our belief that such undervaluation arises because the stock market's investment horizon is too short. We aim to provide our clients with an absolute return and stocks are therefore not included in our portfolio by reference to an index weighting. We believe that a stock price is driven by the company's future profits and so for every potential holding we forecast profits, cash flow and balance sheet over the next five years. We then apply our own valuation basis to these forecasts to produce an estimate of what the price should be. Only if this intrinsic price is well above the current share price would we consider buying the stock. As we are long-term investors we stress the need for patience in investing.

GEOGRAPHIC ANALYSIS (%)



INDUSTRIAL ANALYSIS (%)



PERFORMANCE* (%)

	1 Mth	3 Mths	12 Mths	2 Yrs**	3 Yrs**	5 Yrs**
Shares	6.6	-5.6	16.7	-8.5	-12.2	1.3
Nav	6.6	-6.3	16.3	-7.1	-10.2	1.7
Index	6.7	-4.9	13.0	-0.1	-2.4	5.8

TOP 10 HOLDINGS

Company	Sector	%
UBS	Banks	3.3
Reed Elsevier	Media	3.2
Ahold Kon.	Retail	3.2
Amadeus	Ind Goods & Svcs	3.1
Deutsche Post	Ind Goods & Svcs	3.0
Vivendi Universal	Media	2.9
Swedbank A	Banks	2.9
Ryanair	Travel & Leisure	2.8
ENI	Oil & Gas	2.8
Adidas	Pers & H'hold Goods	2.8

TRUST FEATURES

MANAGER

Dale Robertson (from February 2010)

INCEPTION DATE

28/06/1972

YEAR END

30 September

TOTAL ASSETS

£ 258.31 m

NAV PER SHARE

609.94p

SHARE PRICE*

509.50p

DISCOUNT TO NAV

16.5%

ANNUAL MANAGEMENT FEES

0.55% (based on market cap)

DIVIDENDS

Annual (December/January)

SEDOL CODE

329501

LISTING

London Stock Exchange

*Quoted is the mid-market closing price on the London Stock Exchange on 30 July 2010

INVESTMENT ENQUIRIES

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*From February 2010 NAV returns are sourced from Edinburgh Partners and include dividends reinvested and current period income in line with the AIC. Prior to February 2010, the investment manager was F&C Management Limited (F&C) and NAV returns were sourced from F&C. Share price & Index performance figures are calculated monthly using total return figures sourced from Thomson Reuters Datastream. The index is FTSE All World Europe ex UK. Past performance is not a guide to future performance.

**Returns shown in the table above for periods greater than 12 months are annualised.

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