

European Opportunities Trust PLC

Date	31-Dec-20
Total Net Assets	£875,488,161
Total Assets (Incl Drawn down Debt)	£900,488,161
% Net Gearing	1.88%
% Gross Gearing	2.86%

DEVON

Equity Management

Description (line 1)	Market Value + Accrued Income Base	Investment Themes	Currency of Listing	Stock Short Name	Sector	Market Cap Size	Country	% of Total Assets (Incl Drawn down bank debt)	% of Total Net Assets
NOVO NORDISK A/S COMMON STOCK DKK 0.2	89,222,714.44	Healthcare	DKK	NOVO NORDISK A/S-B	Health Care	Large	DENMARK	9.9	10.2
EXPERIAN PLC COMMON STOCK GBP 0.1	88,696,408.05	Cyber security	GBP	EXPERIAN PLC	Industrials	Large	UNITED KINGDOM	9.8	10.1
RELX PLC COMMON STOCK GBP 14.4397	80,372,652.63	Cyber security	EUR	RELX PLC	Industrials	Large	NETHERLANDS	8.9	9.2
DASSAULT SYSTEMES SE COMMON STOCK EUR 0.5	67,165,092.91	Other	EUR	DASSAULT SYSTEMES SE	Information Technology	Large	FRANCE	7.5	7.7
DEUTSCHE BOERSE AG COMMON STOCK EUR 0	63,478,699.03	Other Financial	EUR	DEUTSCHE BOERSE AG	Financials	Large	GERMANY	7.0	7.3
INTERMEDIATE CAPITAL GROUP PLC COMMON STOCK GBP	63,159,972.72	Other Financial	GBP	INTERMEDIATE CAPITAL GROUP	Financials	Large	UNITED KINGDOM	7.0	7.2
BIOMERIEUX COMMON STOCK EUR 0	58,146,336.33	Healthcare	EUR	BIOMERIEUX	Health Care	Large	FRANCE	6.5	6.6
GRIFOLS SA COMMON STOCK EUR 0.25	55,970,188.96	Healthcare	EUR	GRIFOLS SA	Health Care	Large	SPAIN	6.2	6.4
GENUS PLC COMMON STOCK GBP 10	49,353,603.76	Other	GBP	GENUS PLC	Health Care	Mid	UNITED KINGDOM	5.5	5.6
UBISOFT ENTERTAINMENT SA COMMON STOCK EUR 0.0775	38,597,093.73	Consumer demand	EUR	UBISOFT ENTERTAINMENT	Communication Services	Large	FRANCE	4.3	4.4
EDENRED COMMON STOCK EUR 2	31,838,832.00	Payment	EUR	EDENRED	Information Technology	Large	FRANCE	3.5	3.6
SOITEC COMMON STOCK EUR 2	30,932,605.34	Internet of Things	EUR	S.O.I.T.E.C.	Information Technology	Large	FRANCE	3.4	3.5
INFINEON TECHNOLOGIES AG COMMON STOCK EUR 0	29,596,400.11	Internet of Things	EUR	INFINEON TECHNOLOGIES AG	Information Technology	Large	GERMANY	3.3	3.4
ASML HOLDING NV COMMON STOCK EUR 0.09	23,133,549.41	Internet of Things	EUR	ASML HOLDING NV	Information Technology	Large	NETHERLANDS	2.6	2.6
ARROW GLOBAL GROUP PLC COMMON STOCK GBP 1	22,865,776.56	Other Financial	GBP	ARROW GLOBAL GROUP PLC	Financials	Small	UNITED KINGDOM	2.5	2.6
GAZTRANSPORT ET TECHNIGAZ SA COMMON STOCK EUR 0.01	19,961,988.20	Other	EUR	GAZTRANSPORT ET TECHNIGA SA	Energy	Mid	FRANCE	2.2	2.3
BARRY CALLEBAUT AG COMMON STOCK CHF 0.02	18,078,706.56	Consumer demand	CHF	BARRY CALLEBAUT AG-REG	Consumer Staples	Large	SWITZERLAND	2.0	2.1
GRENKE AG COMMON STOCK EUR 0	10,770,084.31	Other Financial	EUR	GRENKE AG	Financials	Mid	GERMANY	1.2	1.2
WORLDLINE SA/FRANCE COMMON STOCK EUR 0.68	8,843,537.90	Payment	EUR	WORLDLINE SA	Information Technology	Large	FRANCE	1.0	1.0
MOWI AS	6,721,974.03	Consumer demand	NOK	MOWI ASA	Consumer Staples	Large	NORWAY	0.7	0.8
WOLTERS KLUWER NV COMMON STOCK EUR 0.12	6,184,376.46	Other	EUR	WOLTERS KLUWER	Industrials	Large	NETHERLANDS	0.7	0.7
KNORR-BREMSE AG COMMON STOCK EUR	5,993,555.64	Other	EUR	KNORR-BREMSE AG	Industrials	Large	GERMANY	0.7	0.7
OXFORD INSTRUMENTS PLC COMMON STOCK GBP 5	4,240,748.88	Other	GBP	OXFORD INSTRUMENTS PLC	Information Technology	Mid	UNITED KINGDOM	0.5	0.5
OSSUR HF COMMON STOCK DKK 1	4,072,466.42	Healthcare	DKK	OSSUR HF	Health Care	Mid	DENMARK	0.5	0.5
PETS AT HOME GROUP PLC COMMON STOCK GBP 1	3,347,100.00	Consumer Demand	GBP	PETS AT HOME GROUP PLC	Consumer Discretionary	Mid	UNITED KINGDOM	0.4	0.4
NETWORK INTERNATIONAL HOLDINGS PLC COMMON STOCK	3,287,774.42	Payment	GBP	NETWORK INTERNATIONAL HOLDIN	Information Technology	Mid	UNITED KINGDOM	0.4	0.4
OHB SE COMMON STOCK EUR 0	2,733,734.49	Other	EUR	OHB SE	Industrials	Small	GERMANY	0.3	0.3
RWS HOLDINGS PLC COMMON STOCK GBP 1	1,948,250.94	Other	GBP	RWS HOLDINGS PLC	Industrials	Mid	UNITED KINGDOM	0.2	0.2
BORREGAARD ASA COMMON STOCK NOK 1	1,510,198.78	Other	NOK	BORREGAARD ASA	Materials	Mid	NORWAY	0.2	0.2
KWS SAAT SE & CO KGAA COMMON STOCK EUR 3	1,189,847.54	Other	EUR	KWS SAAT SE & CO KGAA	Consumer Staples	Mid	GERMANY	0.1	0.1
ELKEM ASA COMMON STOCK NOK 5	266,546.88	Other	NOK	ELKEM ASA	Materials	Mid	NORWAY	0.0	0.0
AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG COMMON	234,906.47	Internet of Things	EUR	AUSTRIA TECHNOLOGIE & SYSTEM CASH/(GEARING)	Information Technology	Mid	AUSTRIA	0.0	0.0
								1.0	-1.9
								100.00	100.00

Sector	% of Total Assets (Incl Drawn down bank debt)
Health Care	28.5
Information Technology	22.1
Industrials	20.6
Financials	17.8
Communication Services	4.3
Consumer Staples	2.9
Energy	2.2
Consumer Discretionary	0.4
Materials	0.2
Cash/(gearing)	1.0
Total	100.0
Market Capitalisation	
Large	85.1
Mid	11.1
Small	2.8
Cash/(gearing)	1.0
Total	100.0
Country Split	
France	28.4
United Kingdom	26.3
Germany	12.6
Netherlands	12.2
Denmark	10.4
Spain	6.2
Switzerland	2.0
Norway	0.9
Austria	0.0
Cash/(gearing)	1.0
Total	100.0

Cash/(Gearing)	-1.88
Top 10 Concentration %	72.6
Number of Holdings	32