

EUROPEAN OPPORTUNITIES TRUST

	DATE	31-Dec-21
	TOTAL NET ASSETS	£986,556,624
TOTAL ASSETS (INCL DRAWN DOWN DEBT)		£1,061,556,624
	% NET GEARING	6.2%
	% GROSS GEARING	7.6%

DEVON

Equity Management

STOCK SHORT NAME	SECTOR	MARKET CAP SIZE	COUNTRY	% OF TOTAL ASSETS (INCL DRAWN DOWN BANK DEBT)	% OF TOTAL NET ASSETS
EXPERIAN PLC	INDUSTRIALS	LARGE	UNITED KINGDOM	11.1	12.0
NOVO NORDISK A/S-B	HEALTH CARE	LARGE	DENMARK	11.0	11.8
DASSAULT SYSTEMES SE	INFORMATION TECHNOLOGY	LARGE	FRANCE	9.3	10.1
RELX PLC	INDUSTRIALS	LARGE	NETHERLANDS	8.9	9.6
GENUS PLC	HEALTH CARE	MID	UNITED KINGDOM	6.8	7.3
BIOMERIEUX	HEALTH CARE	LARGE	FRANCE	5.7	6.1
INFINEON TECHNOLOGIES AG	INFORMATION TECHNOLOGY	LARGE	GERMANY	4.5	4.9
DEUTSCHE BOERSE AG	FINANCIALS	LARGE	GERMANY	4.5	4.8
INTERMEDIATE CAPITAL GROUP	FINANCIALS	LARGE	UNITED KINGDOM	4.3	4.7
S.O.I.T.E.C.	INFORMATION TECHNOLOGY	LARGE	FRANCE	3.8	4.1
GRIFOLS SA	HEALTH CARE	LARGE	SPAIN	3.8	4.1
EDENRED	INFORMATION TECHNOLOGY	LARGE	FRANCE	3.1	3.3
BAYER AG-REG	HEALTH CARE	LARGE	GERMANY	2.7	2.9
GAZTRANSPORT ET TECHNIGA SA	ENERGY	MID	FRANCE	2.1	2.3
MERCK KGAA	HEALTH CARE	LARGE	GERMANY	2.0	2.1
UBISOFT ENTERTAINMENT	COMMUNICATION SERVICES	LARGE	FRANCE	1.9	2.0
BARRY CALLEBAUT AG-REG	CONSUMER STAPLES	LARGE	SWITZERLAND	1.8	1.9
ASML HOLDING NV	INFORMATION TECHNOLOGY	LARGE	NETHERLANDS	1.7	1.8
DARKTRACE PLC	INFORMATION TECHNOLOGY	MID	UNITED KINGDOM	1.5	1.6
OXFORD INSTRUMENTS PLC	INFORMATION TECHNOLOGY	MID	UNITED KINGDOM	1.4	1.5
MOWI ASA	CONSUMER STAPLES	LARGE	NORWAY	1.3	1.3
NESTE OYJ	ENERGY	LARGE	FINLAND	1.1	1.2
BORREGAARD ASA	MATERIALS	MID	NORWAY	1.1	1.2
PETS AT HOME GROUP PLC	CONSUMER DISCRETIONARY	MID	UNITED KINGDOM	0.9	1.0
WOLTERS KLUWER	INDUSTRIALS	LARGE	NETHERLANDS	0.8	0.9
GRENKE AG	FINANCIALS	MID	GERMANY	0.8	0.8
WORLDLINE SA	INFORMATION TECHNOLOGY	LARGE	FRANCE	0.4	0.4
OHB SE	INDUSTRIALS	SMALL	GERMANY	0.3	0.3
KWS SAAT SE & CO KGAA	CONSUMER STAPLES	MID	GERMANY	0.1	0.1
ELKEM ASA	MATERIALS	MID	NORWAY	0.1	0.1
CASH/(GEARING)				1.3	-6.2
				100.0	100.0

SECTOR	% OF TOTAL ASSETS (INCL DRAWN DOWN BANK DEBT)
HEALTH CARE	32.0
INFORMATION TECHNOLOGY	25.7
INDUSTRIALS	21.1
FINANCIALS	9.6
ENERGY	3.2
CONSUMER STAPLES	3.1
COMMUNICATION SERVICES	1.9
MATERIALS	1.2
CONSUMER DISCRETIONARY	0.9
CASH/(GEARING)	1.3
TOTAL	100.0

MARKET CAPITALISATION	%
LARGE	83.6
MID	14.8
SMALL	0.3
CASH/(GEARING)	1.3
TOTAL	100.0

COUNTRY SPLIT	%
FRANCE	26.3
UNITED KINGDOM	26.1
GERMANY	14.8
NETHERLANDS	11.4
DENMARK	11.0
SPAIN	3.8
NORWAY	2.4
SWITZERLAND	1.8
FINLAND	1.1
CASH/(GEARING)	1.3
TOTAL	100.0

CASH/(GEARING)	100.0
TOP 10 CONCENTRATION %	70.0
NUMBER OF HOLDINGS	30