Our ref: 9215

Merger for European Opportunities Trust PLC

I am writing to you because you are invested in the European Opportunities Trust PLC.

The European Opportunities Trust PLC Investment Trust will merge into the JPMorgan European Growth & Income Plc Investment Trust on **07 August 2026**. You'll see the new asset on your valuations and statements after that date.

The merger is subject to shareholder approval. If it isn't approved, we will write to let you know.

You may want to speak to your financial adviser about the impact of the merger. Please speak to them before making any investment decisions, or if you have any questions about this change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting **quilter.com/financial-advice/find-an-adviser**.

The last date we can sell from the asset before the merger will be 14:00 on 28 July 2026.

How the merger will affect your account

- **The value of your asset holding** – The merger may affect the value of your asset holding, as explained below under the heading "Will the merger cost me anything?"
- The merger **may change the asset's risk profile**. You can see more information about the new asset in its Key Investor Information document, available online at quilter.com/European-opportunities
  Please note, it may not reflect the charges applicable when accessing the asset through us.

Will the merger cost me anything?

The costs of implementing the merger will be borne by the merging Company and are estimated to be 0.30% of the Company's value. JPMorgan has agreed to make a contribution to the costs of the proposal which is equal to 12 months investment management fee.

Why the assets are merging

The Board of the European Opportunities Trust plc has been pro-active in taking steps to enhance Shareholder value. These measures have included share buybacks, tender offers and management fee reductions.

However the board has acknowledged the ongoing performance challenges facing the Company and considered that it was unlikely to meet its performance targets. Therefore, it was concluded that it is in the best interest of shareholders to merge the Company with JPMorgan European Growth & Income Plc.

You can find more information about the old and new assets overleaf.

The next steps and avoiding the merger

You do not need to take any action unless you would like to choose a new asset from our extensive range. You can switch your holding in European Opportunities Trust PLC at any time up until **14:00** on **28 July 2026**. If you decide to switch into a new asset(s), please note that you will also need to update your asset choice for Direct Debit payments, if applicable.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,

Callum Earl
Head of Client Services

Investment objectives

Current asset European Opportunities Trust PLC	New asset JPMorgan European Growth & Income Plc
Investment objective: The Company's investment objective is to grow money invested in the company over the long-term by investing in shares of European companies and in business sectors or geographical areas which are considered by the investment adviser to offer good prospects for capital growth, taking into account economic trends and business development. The investment manager will select investments in the belief that a thorough analysis and understanding of companies is the best way to identify long-term superior growth prospects.	**Investment objective:** The Company aims to provide capital growth and a rising share price over the longer term from Continental European investments by out performance of the benchmark by taking carefully controlled risks through an investment method that is clearly communicated to shareholders. The Company has the ability to use borrowing to gear the portfolio within the range of 10% net cash to 20% geared in normal market conditions. Gearing may magnify gains or losses experienced by the Company. The Company pays four dividends per financial year in July, October, January and March and calculated as 4% per annum based on the NAV as at close of business on 31st March of the preceding financial year.