

8 August 2026

Fidelity European Trust PLC (“the Company”)

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Portfolio Managers’ Update

Sam Morse, portfolio manager of Fidelity European Trust plc (the “Company” or “FEV”) since 2011, has informed the Board of his intention to retire in October 2027, after four decades in the investment industry.

Effective 1st November 2026, existing portfolio managers, Marcel Stötzel and Sam Morse, will be joined by Alexander Laing, forming a three-person portfolio management team for the Company. The team is supported by Fidelity International’s (“Fidelity”) large global research platform and investment resources.

There is no change to the Company’s investment objective or investment policy as a result of this change.

Alexander brings deep experience as both a European analyst and portfolio manager, having been with Fidelity since 2011. He is currently portfolio manager for the Fidelity Funds - Climate Solutions Fund and the Circular Economy strategy, and co-portfolio manager on the Fidelity Funds - Water & Waste Fund.

The Chairman of Fidelity European Trust PLC, Davina Walter, comments:

“Bringing Alexander into the portfolio management team at this stage provides an extended period for him to work closely alongside Sam and Marcel, supporting a smooth transition of responsibilities over a 12-month period. Alexander also brings complementary portfolio management experience and investment expertise to the team.”

“The Board and I are grateful to Sam for his continued commitment to the Company and his support in the long-term succession plan, as well as for the significant contribution he has made to FEV’s success over the past 15 years. During his tenure to date, Sam has delivered strong long-term returns for shareholders, outperforming the benchmark by approximately 1% per annum and generating an annualised return of around 10.5% over the period, on a NAV total return basis.”

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