

European Assets Trust NV

Date: 28 June 2016

European Union Referendum

The Supervisory Board ('the Board') of European Assets Trust NV notes the result of the United Kingdom's referendum on membership of the European Union.

Sam Cosh, Lead Manager

"The market reaction to the referendum is severe, however, as fundamental investors in quality businesses, we must be careful not to be influenced by this volatility. We have a strong philosophy and disciplined process which has delivered good performance over the long term.

Despite short term challenges we still expect this approach to yield good returns through the market cycle. As an investment team we are still digesting the recent news, however we do not anticipate making significant changes to the portfolio. It is during times like this that we must be laser focused in ensuring that our portfolio reflects our philosophy in investing in high quality assets, managed by proven and skilled management teams, at attractive prices.

Indeed, just as we did during the market weakness at the beginning of the year, we will look for opportunities during potential indiscriminate selling. At this early stage assessing the impact is difficult however it does seem to us that profit growth in Europe could be more challenging. We will continue to look for businesses that can thrive irrespective of the economic environment. We believe that this is the best approach to achieving good attractive returns for our shareholders".

In coming months the Board and its advisors will closely monitor financial and regulatory developments in both the United Kingdom and the Netherlands.