

Charter European Trust plc
Change of portfolio manager

1 July 2010

Charter European Trust plc (the “Company”) announces that, from today, Neil Dwane will be the Company’s portfolio manager. Neil is currently RCM’s Chief Investment Officer for Europe, having joined in 2001 from JP Morgan Investment Management. He has previously managed investment trusts at Flemings and RCM, as well as currently managing several focused European accounts.

Mark Lovett, the Company’s former portfolio manager, has accepted a role with another fund management company. The Board would like to thank Mark for his contribution to the Company’s strong performance in recent years.

The Company’s investment approach, which uses fundamental research to build a focused portfolio of attractive European shares, remains unchanged. The Company will continue to concentrate primarily on the growth prospects of individual shares rather than country weightings or benchmarks.

Neil leads the European fund management team at RCM, which has contributed to the Company’s excellent performance in recent years, and has been the deputy portfolio manager for the Company since 2004.

The Board of Charter European welcomes Neil as our portfolio manager where he will continue to manage the portfolio in its current high conviction way.

Giles Weaver
Chairman

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