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Press Release

For immediate release

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F&C adds senior GSI team hire

F&C has announced the appointment of Sandra Carlisle as Director, Governance & Sustainable Investment (GSI). As Product Specialist with expertise in sustainable investment, Carlisle will lead F&C's response to increased demand for the firm's GSI product range. She will report to Karina Litvack, Head of Governance & Sustainable Investments.

F&C's 17-strong GSI team is one of the largest such teams in Europe. The company has a leading presence in the area of sustainable investment and shareholder engagement, having launched the first-ever ethically screened fund outside the US in 1984, followed by the adoption in 2000 of a comprehensive shareholder engagement approach through its Responsible Engagement Overlay (**reo**) service, now applied to over €90bn of assets.

Carlisle brings 25 years of marketing and sell-side experience to the team gained in senior positions in leading investment banks. As a Managing Director in Citi's Global Equities division, she set up a global thematic and sustainable investment team, which was No1 Extel ranked from 2005-07, and worked extensively on the marketing and distribution of clean energy IPOs, and other capital raisings. Carlisle joins F&C from Brunswick Group, the global communications consultancy, where she built a sustainability and climate change practice.

Karina Litvack, Head of Governance & Sustainable Investment at F&C said: "The recent financial crisis has seen demand for our sustainable investments and shareholder engagement services increase significantly these last couple of years as clients come to appreciate the crucial role that investors must play in building sustainability and good governance into investment strategy and company-investor dialogue. We are therefore very excited to have someone of Sandra's calibre and experience joining our team."

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F&C Asset Management plc is the listed holding company of the F&C Group.

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Notes to Editors

F&C Investments

- F&C Asset Management (F&C) is an independent London Stock Exchange listed asset management group with around 100,000 shareholders.
- F&C traces its origins to 1868 with the launch of Foreign & Colonial Investment Trust, the first ever publicly listed investment fund. Foreign & Colonial Investment Trust remains a client of F&C.
- F&C is an active fund manager with a multi-specialist investment model where individual teams have strong accountability for their products and processes. The group is also an active shareholder with a leading franchise in governance and sustainable investment.
- F&C manages £97.8 billion (€110.2 billion) of assets* for a diverse range of institutional, insurance and retail clients across all major asset classes – equities, bonds, cash and property – as well as alternative and specialist product classes. F&C invests globally and has been a longstanding investor in emerging markets.
- F&C has three pillars to its strategy: *Advisory & Solutions* – the servicing of strategic partners and the provision of investment solutions and overlays such as shareholder engagement programmes, Liability Driven Investments, Asset & Liability Management, Multi-Manager and Fiduciary Management; *Alpha Investing* – active fund management across a diverse range of asset classes and markets but with a focus on UK and European equities and fixed income and Emerging Markets; *Environmental, Social & Governance Investing* – building on its market leading presence in ethical investment with new products.
- F&C REIT Asset Management is the group's global property asset management business. It was formed in 2008 from the merger of F&C's property division and REIT Asset Management. F&C REIT operates from offices in London, Dublin, Munich, Mumbai and Stockholm.
- F&C manages assets principally from three investment centres: London, Amsterdam and Edinburgh.

The group has a global office network spanning a dozen countries: China (Hong Kong), France

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(Paris), Germany (Frankfurt & Munich), India (Mumbai), Ireland (Dublin), The Netherlands (Amsterdam), Portugal (Lisbon), Sweden (Stockholm), Switzerland (Geneva), UK (London, Edinburgh, Dorking) and the United States (Boston).

- In March 2009 F&C signed a Memorandum of Agreement with Hua Xia Bank, one of China's twelve nationwide joint stock commercial banks, to establish a joint venture fund management company in China in which F&C will have a 19.5% interest.

* As at 31 December 09.

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