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Press Release

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F&C further strengthens its Multi-Manager team

F&C Investments has today announced that it has recruited Oliver Sonnichler as a Fund Manager in its multi-manager team. His appointment completes the process of strengthening the team since Dean Cheeseman became Head of Retail Multi-Management in April.

Mr. Sonnichler is an experienced fund investor who began his career in the private banking and wealth management industry a decade ago with Rand Merchant Bank before moving to the UK with Ansbacher Multi-Manager. He was Head of Equity Fund Research at UBS Private Bank until 1994 when he joined Morgan Stanley Private Bank International as Head of the Third-Party Funds platform, a position he held until 2007. At Morgan Stanley he was a member of the Private Wealth Management Asset Allocation Committee, led a team responsible for constructing and managing fund portfolios and also implemented an advisory platform for the sale of third-party funds through the firm's distribution network. He joins F&C from the financial services practice at Navigant Consulting where he has undertaken projects for investment management and manager selection businesses.

This latest appointment brings the head count of F&C multi-manager team to four and follows on from the recruitment of Paul Carne from Crosby Partners as a fund manager in June.

John Yule, Head of UK Retail at F&C, said: "Multi-manager is a flagship product area for F&C's UK retail business where we have ambitious plans to grow further, particularly through the development of our innovative Lifestyle fund range. This appointment means that the team is now at full-strength and in terms of collective years of investment experience we believe we are now in our strongest position ever. We are confident that we have the right blend of both analytical and qualitative skills in the multi-manager team to deliver excellent investment solutions for our clients."

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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 a London Stock Exchange listed asset management group which traces its origins back to 1868 with the launch of the 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 now manages £96.5 billion (€121.9 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 such as Socially Responsible Investment funds, hedge funds, funds of hedge funds, private equity funds, Global Tactical Asset Allocation products, enhanced alpha funds and Liability Driven Investments. F&C invests globally and has been a longstanding investor in emerging markets.
- F&C manages assets principally from three investment centres: London, Amsterdam and Edinburgh. The group has an office network spanning ten countries: China (Hong Kong), France (Paris), Germany (Frankfurt), Ireland (Dublin), The Netherlands (Amsterdam), Portugal (Lisbon), Sweden (Stockholm), Switzerland (Geneva), UK (London, Edinburgh, Dorking) and the United States (Boston).

* As at 30 June 2008.