



**F&C Management Limited**

Exchange House  
Primrose Street  
London EC2A 2NY

Telephone +44 (0)20 7628 8000

Facsimile +44 (0)20 7628 8188

[www.fandc.com](http://www.fandc.com)

# Press Release

---

**Strictly embargoed until**  
21:00 BST 7 October 2009

## **Ethical investing “a core pillar of our future strategy”**

### ***F&C CEO pledges to build on Stewardship heritage***

In a speech at the House of Commons this evening Alain Grisay, Chief Executive of F&C Asset Management, affirmed the newly independent F&C’s commitment to socially responsible investment, describing it as “a core pillar of the group’s strategy”. Mr. Grisay was addressing a reception to mark a quarter of a century since the launch of the Stewardship Growth Fund, Europe’s first ever pooled retail fund for ethical investors, by Friends Provident in 1984. F&C manages the Stewardship Growth Fund and sister funds, Stewardship International and Stewardship Income.

In addition to managing the Stewardship range of funds, which have the largest share of ethically screened funds among UK retail investors, F&C’s in-house Governance & Sustainable Investment team actively engages with companies on environmental, social and governance issues on behalf of institutional investors through its **reo®** (responsible engagement overlay) service. F&C has seen strong demand for its **reo®** mandates since the onset of the credit crunch as pension schemes and other investors recognise the need to exercise their shareholder rights consistently in the light of increasing public focus on corporate governance.

In recent years F&C has stepped up the pace of its ethical product development through the launch of its first ethical fixed income fund, the F&C Ethical Bond Fund and the current development of a Sharia-compliant global equity ethical fund which will be launched later this year. Additionally, outside of the ethically screened funds universe, F&C has launched a thematic fund focused on climate change, the F&C Global Climate Opportunities Fund.

F&C Management Limited is authorised and regulated by the Financial Services Authority (FSA) FRN: 119230. Limited by shares. Registered in England and Wales, No 517895. Registered address and Head Office: Exchange House, Primrose Street, London EC2A 2NY.

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

F&C Management Limited is a member of the F&C Group and a subsidiary of F&C Asset Management plc.

Alain Grisay, CEO of F&C, commented:

“The architects of Stewardship had real vision and foresight. To launch such a fund in 1984 was an incredibly bold move in the face of much scepticism but one that has been vindicated by the growing demand for funds that cater for the ethical investor.”

“F&C will continue to apply bold thinking in the field of socially responsible investing,” said Grisay. “As we rightly celebrate the past achievements of Stewardship it is also important that we look to the future and do so with the determination to reinforce our leadership in this area. We will seek to expand the Stewardship presence into markets where ethical investing is just starting to gain traction, as well as pioneer new products and services that complement everything we currently do. Responsible investment is part of F&C’s ‘DNA’ and it will be a core pillar of F&C’s future growth as a newly independent company.”

**- Ends -**

**Press enquiries – 020 7011 4600**

Paula Garrido	Communications Manager	+44 (0) 20 7011 4190
Jason Hollands	Head of Corporate Affairs	+44 (0) 20 7011 4168

F&C Management Limited is authorised and regulated by the Financial Services Authority (FSA) FRN: 119230. Limited by shares. Registered in England and Wales, No 517895. Registered address and Head Office: Exchange House, Primrose Street, London EC2A 2NY.

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

F&C Management Limited is a member of the F&C Group and a subsidiary of F&C Asset Management plc.

## **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 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 manages £88.3 billion (€103.7 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, private equity funds and Liability Driven Investments. F&C invests globally and has been a longstanding investor in emerging markets.
- 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 (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 30 June 2009.