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Press Release

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Foreign & Colonial Investment Trust retains blue-chip ranking

** Promotion to FTSE 100 in March was 'a classic buy signal' for equities – prediction vindicated as index rises 13% **

At the latest quarterly rebalancing of the FTSE 100 index, Foreign & Colonial Investment Trust has retained its place among the 100 largest UK listed companies, despite being widely tipped to return to the FTSE 250 index after just three months in the top flight.

The £1.6bn investment trust was promoted to the Footsie at the last rebalancing in March, amid market turmoil that had seen the index of the UK's 100 biggest listed companies sink to a six-year low of 3503.

At the time, a number of commentators noted that, based on previous comparisons, FCIT's inclusion in the FTSE 100 Index could be a signal to buy UK equities, with one analyst describing it as "the best reason to buy the market yet". The last time the trust had made it into the FTSE 100, in March 2003, it effectively signalled the start of a four-year bull run.

The 141-year-old investment trust's manager, Jeremy Tigue, explained in March this year: "In bear markets individual companies are very exposed to investor concerns about their trading performance or their balance sheets; shareholders will sell first and ask questions later. The reverse phenomenon is that widely spread, conservatively financed companies such as a global investment trust rise up the list of companies. By the time this has happened the bear market is well advanced and a rally can be swift and decisive."

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Now, after three months in the FTSE 100, the prediction seems to have come true: the index has risen by 12.93% to stand at 4405 on 9 June, leading to a hope that 'normal' service has been resumed for investors.

Tigue says: "As some of these shrewd observers said, our entry to the FTSE 100 has proved a classic buy signal. We've heralded a rally, and we haven't had to dilute our value with a rights issue the way some companies have done."

The quarterly index rebalancing is based on closing prices on 9 June. For more details, see http://www.ftse.com/tech_notices/2009/Q2/FTSE_UK_Review.xls

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For more information on Foreign & Colonial Investment Trust, or to arrange an interview with Jeremy Tigue, please contact Sarah Godfrey on +44 (0) 20 7011 4215 or sarah.godfrey@fandc.com

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Notes to Editors

Foreign & Colonial Investment Trust

- Foreign & Colonial Investment Trust PLC (FCIT) is one of the largest global growth trusts listed on the London Stock Exchange, with assets of £1.8 billion as at 30 April 2009 and over 108,000 private investors owning 83% of the shares. It is in the FTSE 100.
- The objective of FCIT is to secure long-term growth in capital and income through a policy of investing primarily in an internationally diversified portfolio of publicly listed equities, as well as unlisted securities and private equity, with the use of gearing. Approx 30.5% of FCIT's assets are invested in the UK, 19% in the USA, 11% in Europe, 12.5% in Emerging Markets, 6% in Japan, 5% in Developed Asia and 15% in Private Equity.
- Over the years FCIT has helped finance a diverse range of projects and industries such as North Sea Oil, Cats (the musical), the Independent Newspaper, the Channel Tunnel and, more recently, Resolution Life.
- FCIT is run by an independent Board of Directors responsible for governance, strategy and results, while management of the investments is carried out by F&C Management Limited under contract.
- FCIT owns the name "Foreign & Colonial" and F&C Asset Management PLC owns the name "F&C". There are no cross-directorships, no cross-holdings and no conflicts of interest between FCIT and its Manager, F&C.

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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 Foreign & Colonial Investment Trust, the first ever publicly listed investment fund. Foreign & Colonial Investment Trust remains a client of F&C.
- F&C now manages £92.7 billion (€100.1 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. The firm acts as fund manager for 15 investment companies.

* As at 31 March 2009.