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Press Release

For immediate release

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F&C's Question of the Month: almost half of investors are investing for someone else

In the third of a new series of monthly online polls, users of F&C Investments' investment trust website (www.fandc.co.uk) have revealed who they are investing for, with only just over half (57%) of respondents to September's question 'Who is your investment for?' saying it is for themselves.

More than a third (36%) are investing for a child or children, while a further 7% are investing on behalf of grandchildren.

Some respondents to the survey – principally those investing on behalf of children or grandchildren – left comments explaining their strategy. One described the investment as “better than buying toys,” while one said simply, “University fund!”. Another expanded on this theme, commenting: “My daughter is now 7 years old. By the time she reaches 18 I think that there is highly unlikely to be government help available for university. I'm aiming to hand over a minimum of £30 000 when she reaches 18 to give her a start in life, whichever direction she chooses.”

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Of course, returns on equity-based investments such as F&C's range of investment trusts are not guaranteed, and can go down as well as up. As one respondent ruefully commented about their investment, "...and it's not doing very well...", though another was more sanguine, saying they were: "now starting to look more frequently at my account; I believe this recent setback has made us all more interested."

F&C is one of the leading non-stakeholder Child Trust Fund providers, with a range of 15 investment trusts available through its shares-based scheme, ranging from the globally diversified British Assets Trust and Foreign & Colonial Investment Trust to more specialist vehicles like F&C Commercial Property Trust and F&C Private Equity Trust. The same range is also available through the Children's Investment Plan, which is suitable for children of all ages (not just those born since 2002) and can be opened by grandparents. Adults investing for themselves can access the same spread of investments through F&C's Private Investor Plan, which celebrates its 25th anniversary this month, as well as the tax-free Investment Trust ISA.

Mike Woodward, head of investment trusts at F&C Investments, commented: "With nearly 50,000 shares-based Child Trust Fund accounts under management, it is unsurprising to see that so many of our customers are investing on behalf of a child. Investing for children can also allow parents and grandparents a longer investment horizon, meaning more time to ride out the ups and downs of equity markets. However, our customers also recognise the benefits of investing for their own future, and with the forthcoming increase in the ISA allowance (introduced for the over-50s from next week and for all from 5 April 2010) we will be encouraging them to make the most of the opportunity to shelter their assets from an increasingly avaricious taxman."

The full results and comments are below. Next month's question: 'What is your appetite for risk in investment trusts?' (Low, medium, high, combination).

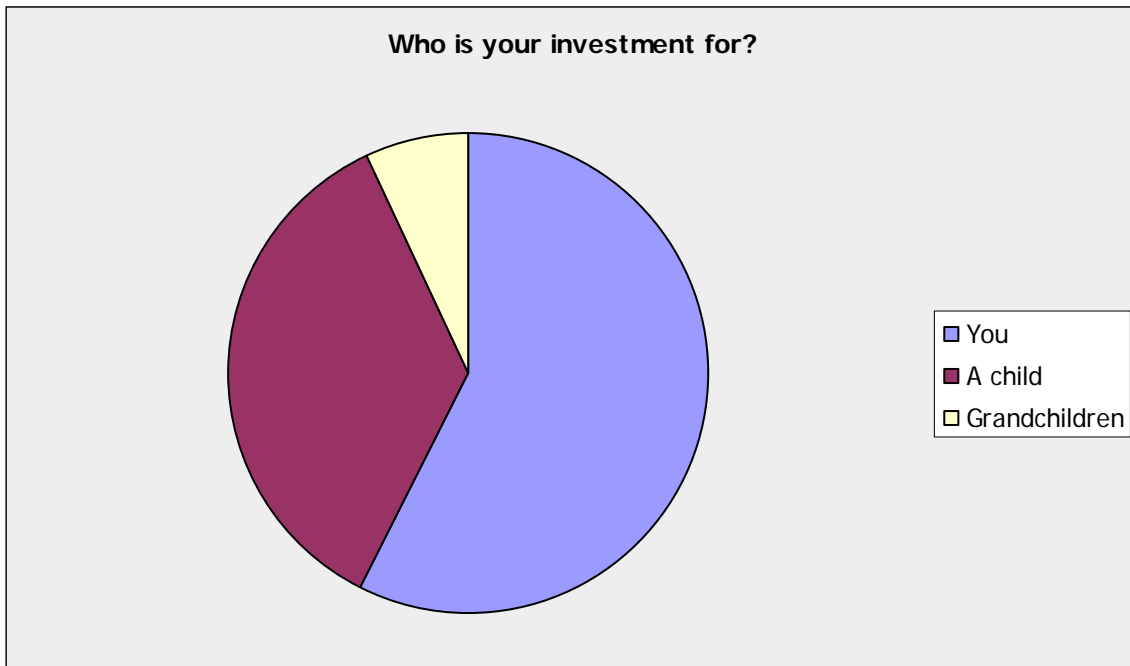
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Who is your investment for?	
Answer Options	Response Percent
You	57%
A child	36%
Grandchildren	7%

Comments (only a small minority of respondents left a comment)

1. Long term saving - retirement through pension and ISA
2. CTF for each of my 2 daughters.
3. University fund!
4. Now starting to look more frequently at my account; I believe this recent setback has made us all more interested.
5. ...And it's not doing very well....
6. A good investment for income on a fairly regular basis with capital appreciation a second preference
7. My daughter is now 7 years old. By the time she reaches 18 I think that there is highly unlikely to be government help available for university. I'm aiming to hand over a minimum of £30,000 when she reaches 18 to give her a start in life, whichever direction she chooses.
8. Better than buying toys

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.