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# Press Release

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## **UK's first investment trust savings scheme reaches 25<sup>th</sup> anniversary**

The year 1984 will be remembered for many things. For some people it will be the Miners' Strike that most sticks in the mind; for others Frankie Goes to Hollywood, Band Aid or perhaps Michael Jackson's *Thriller*; while for yet more it will forever be about a book written almost 40 years earlier by George Orwell.

But 1984 was also the year the UK's first investment trust regular savings scheme was launched. The Private Investor Plan was introduced by F&C Management (now F&C Investments) in October of that year, continuing the long history of innovation in extending share ownership to the masses that began with the launch of the UK's first collective investment vehicle, Foreign & Colonial Investment Trust (FCIT), in 1868.

Investment trust regular savings schemes have since become well established with private investors seeking to invest in the markets in a manner that helps mitigate some of the risks inherent in day-to-day volatility. Yet at the time the move was considered ground-breaking, if not controversial in some quarters, given the restrictions against the marketing of shares.

A quarter of a century on, the Private Investor Plan is now one of a range of F&C savings schemes that includes an Investment Trust ISA, Child Trust Fund and Children's Investment Plan. These schemes

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

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collectively account for £1.27bn of assets managed on behalf of 172,600 clients. The Private Investor Plan offers a low-cost way of accessing the markets, with a dealing fee of just 0.2%, and is available for a minimum sum of just £50 per month.

Jeremy Tigue, manager of FCIT, said: “While we can’t claim to be the cause of all the excitement, 1984 really was a year when the stock market captured the public imagination, and the launch of the Private Investor Plan reflected that.”

Tigue points out that 1984 saw not only the launch of the FTSE 100 index of leading UK shares but also the privatisation of British Telecom – one of the biggest of the wave of flotations of former state-owned enterprises under the Thatcher government.

“Looking at the performance of FCIT against that of BT since the flotation really underlines the benefits of holding a broadly diversified investment like a global investment trust,” said Tigue. “Foreign & Colonial’s share price has risen by more than 700% while BT’s is almost exactly the same now as it was a month after flotation. If you look at compound growth over time, £100 in FCIT has grown to £1,360 with dividends reinvested, while the same amount in BT shares at flotation (again with dividends reinvested) would have grown to £494.” (Source: Datastream. Returns from investments are not guaranteed and stock markets can go down as well as up.)

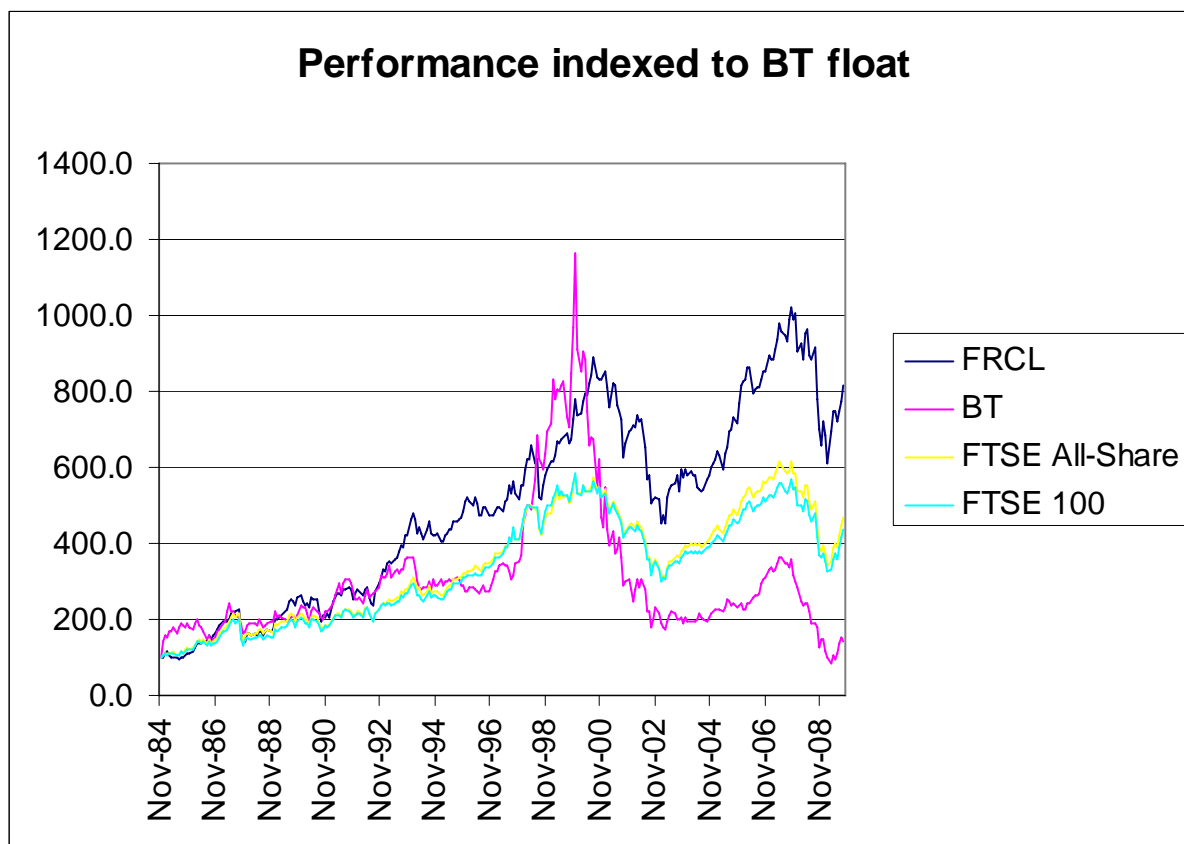
“It just goes to show,” said Tigue, “that while governments and pop bands come and go, some things – like a long-term, sensibly diversified, regular investment strategy – never go out of fashion.”

**- Ends -**

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**Performance of Foreign & Colonial Investment Trust, British Telecom and major UK indices since BT flotation in November 1984.** (Source: Datastream/F&C, capital only, indexed to 100, from 30 November 1984 (nearest month-end to BT flotation) to 30 September 2009)



## 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.

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- 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.