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Press Release

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F&C Investments launches Fantasy Portfolio game with top prize of £10,000

Registration opens on 8th March for F&C Investments' new free-to-enter Fantasy Portfolio game, which aims to test the public's fund-picking and portfolio construction skills.

Entrants choose a notional £100m portfolio made up of 10 to 20 funds from a selection of F&C Investments' open and closed-ended fund ranges, including the likes of Foreign & Colonial Investment Trust, F&C Strategic Bond OEIC and Indian Investment Company SICAV, as well as the Stewardship ethical fund family. The range of funds on offer covers equities, bonds, cash, convertibles, derivatives, zeros, property and private equity, and spans the globe in terms of geographical scope.

The three portfolios with the greatest percentage returns (based on the actual performance of the funds selected) when the competition comes to an end on 30 November will win cash prizes of £10,000, £5,000 and £2,500 respectively.

There are certain rules governing portfolio construction: equity exposure must not exceed 70%, liquidity fund (money market) exposure must not exceed 20%, and no individual fund position may be bigger than 20% or smaller than 5%. Investors can make up to five changes to their portfolio every month.

The initial registration period is open from 8th March to 9th April at www.fandc.co.uk/fantasyportfolio, with a £2,500 prize draw to encourage players to recommend a friend. Once registered, players can either create a portfolio based on their own choice of funds or choose an automatically generated 'lucky dip'. The game

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

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goes live on 12 April 2010. Players can still register after the 9 April cut-off and will be eligible for monthly prizes for each full month in which they have participated, but not for the overall game prizes.

Players can create mini-leagues for their family, friends or colleagues, which they can monitor via the game website. The website will also feature leaderboards, charting options so players can compare their portfolio's performance with that of the leading and median portfolios, and a host of information about the funds to aid players in making their choices. Monthly emails to players will include updates on performance, prize winners, fund news and market updates.

Throughout the game there will be monthly prizes for the best performance, with the top percentage return over a whole playing month rewarded with an iPod Touch. The F&C Fantasy Portfolio Competition is being administered by Fantasy League Ltd, the company behind the original fantasy football league, created in 1991. Players who register after 9th April will be eligible for the monthly prizes but not for the overall game prizes.

Chris Cahill, director of investment trust marketing at F&C Investments, said: "This game is a great way for private investors to test their fund-picking skills without any risk to their hard-earned cash. At the same time it will allow them to find out more about F&C's full range of 14 investment trusts, as well as some of the other funds we offer. With the added incentive of a cash prize for the three best performers overall, as well as monthly prizes of an iPod Touch, players have nothing to lose and everything to gain."

Visit www.fandc.co.uk/fantasypportfolio for registrations and to find out more. We will be setting up a journalist league with monthly and overall prizes separate from the main game – contact Sarah Godfrey on sarah.godfrey@fandc.com for details.

- Ends -

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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.

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- F&C traces its origins 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 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 £97.8 billion (€110.2 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. F&C invests globally and has been a longstanding investor in emerging markets.
- F&C has three pillars to its strategy: *Advisory & Solutions* – the servicing of strategic partners and the provision of investment solutions and overlays such as shareholder engagement programmes, Liability Driven Investments, Asset & Liability Management, Multi-Manager and Fiduciary Management; *Alpha Investing* – active fund management across a diverse range of asset classes and markets but with a focus on UK and European equities and fixed income and Emerging Markets; *Environmental, Social & Governance Investing* – building on its market leading presence in ethical investment with new products.
- 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 31 December 2009.