



PRESS RELEASE

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F&C Asset Management Plc announces the planned retirement of Alain Grisay

F&C Asset Management plc (“F&C” or “the Group”) announces that Alain Grisay, the Group’s Chief Executive Officer, will retire at the end of the third quarter of 2012. Mr. Grisay will step down from the Board and as Group CEO at the Annual General Meeting in May 2012 and will thereafter remain available to the Group for consultation and advice until the end of September 2012.

The Board has appointed Edward Bramson as Executive Chairman for an interim period with immediate effect. Between now and the AGM in May next year there will be a gradual and orderly handover of responsibilities from Alain Grisay to Edward Bramson. Until completion of this handover Alain Grisay will retain responsibility for the day-to-day operational management of the Group. Edward Bramson will assume responsibility for the Group’s strategy with immediate effect.

Edward Bramson, Chairman, said:

“Alain has been with F&C for over 10 years, the last six of which he has served as Chief Executive. During this time Alain has led F&C to an independent stock market listing, achieved the successful acquisition of Thames River and steered the company through the most tumultuous period of market upheaval for 60 years. On behalf of the Board I would like to thank Alain for his contribution during his years at F&C. He will leave with our best wishes for the future. We look forward to completing and implementing the strategy review and driving the business forward.”

Alain Grisay, Chief Executive Officer, said:

“I have much enjoyed my years at F&C and feel privileged to have worked with some of the most professional people in the industry. I leave the Group in good hands to meet the challenges and opportunities which lay ahead.”

- ENDS -

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Notes to Editors

About the F&C group

F&C Asset Management (F&C) is a diversified investment management group which traces its origins to the launch of the Foreign & Colonial Investment Trust in 1868. While many asset managers are owned by financial services conglomerates, such as banks or insurance companies, F&C is an independent group which is listed on the London Stock Exchange (Ticker: FCAM.L). F&C is focused exclusively on managing money and its teams invests across all major asset classes – equities, fixed income and property – and a number of specialist areas including absolute return strategies, liability driven investments, sustainable investments and private equity funds. Today the group operates from offices in eleven countries and manages approximately £108 billion (€119.6 billion) * of assets across three main business lines: Institutional, Funds & Investment Trusts and Insurance Partners which collectively represent in excess of 3 million underlying savers. The group includes Thames River, a boutique asset manager with strong expertise in absolute return and multi-manager funds, and F&C REIT, a global real-estate asset manager.

** as at 30 June 2011*