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## Press Release

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**For immediate release**

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### **F&C REIT portfolio scoops top award**

F&C REIT, the specialist property asset manager created in 2008, is celebrating success at the influential IPD European Property Investment Conference Awards held in Amsterdam last night.

At the ceremony the Friends Provident Life and Pensions With Profits Fund property portfolio, which is managed by F&C REIT, won the top award for Highest Total Return Balanced Fund - UK category based on its annualised return over three years to December 2009. During the three years up to 31<sup>st</sup> December 2009 some 42% of the portfolio was represented by the F&C Commercial Property Trust Ltd, a London and Guernsey listed company, with the remainder in direct holdings.

Richard Kirby of F&C REIT, who has also managed the F&C Commercial Property Trust since inception, commented:

"We are delighted to have won such a prestigious award which is another validation of the successful track record of F&C REIT. The Friends Provident With Profit fund property portfolio has been significantly reshaped over the past five years with the formation of F&C Commercial Property Trust in 2005 and its performance and a number of other significant sales, purchases and asset management opportunities over the period."

- ENDS -

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## Notes to Editors

### F&C REIT Asset Management

- F&C REIT Asset Management is a leading international real estate manager formed through the combination of F&C Asset Management's property business and REIT Asset Management in September 2008.
- F&C REIT is an entrepreneurial, institutionally-partnered force in commercial property and manages a global portfolio worth £7.6bn (31/03/10)\* on behalf of a wide range of individuals, professional investors, property trusts and institutional clients.
- F&C REIT's investment team uses both detailed proprietary and external research, sophisticated forecasting and strategic analysis to find market inefficiencies and opportunities – across property sectors, countries, types and tenants.
- F&C REIT offers a comprehensive, integrated range of real estate fund management services with a network of offices spanned across five countries: Germany (Munich), India (Mumbai), Ireland (Dublin), Sweden (Stockholm) and the UK (London).

\* 51.1% of the assets under management are recorded at their acquisition cost, reflecting the basis on which income is generated for F&C REIT by these assets