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Press Release

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And the winner is... £10,000 prizewinner in F&C Fantasy Portfolio Competition revealed

After more than seven months of competition, the F&C Fantasy Portfolio Competition drew to a close on 30 November.

With the aim of providing both entertainment and education about F&C's fund range, the game was targeted at active private investors as well as the financial adviser community. The outright winner of the £10,000 top prize was Mark Bird, an independent financial adviser, who with his wife Andrea owns and runs Chester Financial Associates, an IFA business based in the North West.

Mr Bird's 9.41% return over the game period put him comfortably at the top of the leaderboard, nearly 3% ahead of his nearest rival. He occupied first place for much of the competition having accurately timed his switch from a cautious strategy to a more speculative one.

When asked if his success was down to pure luck, skill or a combination of the two, Mr Bird said: "I do follow the markets and macroeconomic developments very closely. Although luck certainly played some part, keeping abreast of market information, making bold asset allocation decisions and pure gut instinct allowed me to ride more of the ups than downs. Running an IFA practice that works with individuals, small business owners and trustees, it is imperative that I understand the bigger picture in order to help my clients build, manage and protect their wealth."

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Mr Bird's portfolio was very cautiously positioned in the first few weeks of the game, as he felt markets were overly optimistic given the uncertain global economic situation. Although his portfolio lagged the leaders and he missed the initial stockmarket rise during this period, adopting a low-risk strategy propelled him to near the top of the leaderboard within a couple of months. He adds: "As soon as the Greek bailout had been agreed, I took this as a 'buy' signal and began to take a much more speculative position by investing in emerging markets."

Having initially invested in F&C's range of money market and bond funds, including the F&C Ethical Bond and Strategic Bond funds, Mr Bird moved into more speculative areas including the F&C Latin American Equity fund, Russian Investment Company and F&C Global Smaller Companies investment trust. "It was about taking a decision after markets had fallen not to take a middle-of-the-road position, but to invest in more speculative funds that would be more geared to economic recovery," he says.

Although he rarely traded at the start of the competition, Mr Bird says that after a couple of months, he was starting to adjust his portfolio more frequently, and in the last two months was trading daily, to help keep ahead of the chasing pack. "I guess it's very different from how real fund managers run their portfolios," he says. "In the fantasy world you can take bigger bets – if it comes off then great, but if it doesn't you may lose a few places in the competition, but no real money."

Despite his commanding position throughout, he kept his success to himself until the competition had finished. "I didn't want either myself or my wife to get carried away with the prospect of a £10,000 windfall until it was in the bag. Of course, the family were thrilled when I made the announcement. My 5 year old son immediately said 'Does that mean we can buy a Wii now Daddy?!'"

With Santa set to take care of the Wii, Mr Bird said the first port of call for his winnings would be a new television set. Speaking in mid-December, he said: "I am going to take a trip to Curry's in the morning to buy a new 40" flatscreen 3D TV, just in time for Christmas. Our current tele is about 20 years old, it has a square screen and every time you switch it on, it sounds like it's going to blow up. We're planning to take a holiday in the sun in the New Year, and the rest will be used to clear a small chunk of the mortgage."

Mark is pictured receiving his cheque for £10,000 from Graham Finlay, Sales Director, Strategic partners at F&C in Edinburgh.

In second place in the competition, winning £5,000, was Ghazwan Haddad with a return of 6.65%. Rachel Clayton took third spot with a return of 5.58%, winning her £2,500.

F&C Investments marketing director Chris Cahill, whose investment trust marketing team devised the competition, said: "The F&C Fantasy Portfolio Competition has been a great way of raising awareness of

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F&C's range of both open and closed-ended funds. We are pleased that it has been so well received, and our congratulations go to all the winners.”

Find out more at www.fandc.co.uk/fantasyportfolio.

- Ends -

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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 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, listed on the London Stock Exchange, and is focused exclusively on managing money. Today the group operates from offices in eleven countries and manages over £108 billion* of assets for a combination of insurance clients, institutional investors, wealth managers and private individuals which collectively represent in excess of 3 million underlying savers. The group includes F&C REIT, a real-estate asset manager, and Thames River Capital, a boutique asset manager with strong expertise in absolute return and multi-manager funds.

* As at 30 September 2010.

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