

May 2012



Peter Lees
Fund Manager

Fund manager biography

Peter Lees has over 22 years of investment experience and is Head of the UK Equities. He joined F&C in 2005 from Deutsche Asset Management, where he was Head of Equities. Peter has a BA in Politics & Economics from the University of Durham.

Key details

Fund Type	OEIC
Sector	UK All Companies
Benchmark	FTSE All-Share Index
Average annual return	1.14%
Launch Date	24 Apr 1970
Fund Size	£231.94m
Currency	Sterling
Year End	30 Apr
Distribution Policy	Annually
Payment Dates	30 Jun
Front End Fee	5.00%
Management Fee	1.50% p.a.
Minimum Investment	£1,000.00
Net TER (Inc/Acc)	n/a / 1.75%
Historic yield	0.40%
Fund Price(inc/acc)	n/a / 2529.00p
Sedol : SC1 (acc)	0846389
Sedol : SC2 (acc)	0846431
ISIN : SC1 (acc)	GB0008463894
ISIN : SC2 (acc)	GB0008464314
Price listed	Financial Times, Daily Telegraph



The source of information is F&C unless otherwise stated. F&C and F&C logo, REO and the reo logo are registered trade marks of F&C Management Limited F&C INVESTMENTS and the F&C INVESTMENTS logo are trade marks of F&C Management Limited. © F&C Management Limited 2006.

Fund overview

The Fund aims to achieve medium to long term growth of capital through investment mainly in UK equities. The Fund invests in a broad spread of UK equities. Although a large proportion will usually be invested in leading stocks, the Fund will also invest in some smaller stocks.

At F&C we are well placed to harness the opportunity offered by UK equities. We have a large and well resourced investment team that seeks to identify market inefficiencies, adding value for our clients. We avoid biases to any particular investment style, remaining pragmatic and flexible – a key component of maintaining the potential to deliver in all market conditions. Fundamental company analysis lies at the heart of what we do, our size giving us exceptional access to company management as well as the ability to conduct extensive qualitative and quantitative research. Risk management is embedded throughout our process – our innovative APT system allowing us to understand and control risk exposure within portfolios on an ongoing basis.

In our view F&C UK Alpha Fund is a potentially ideal core holding for investors seeking to access the long-term growth potential of UK equities

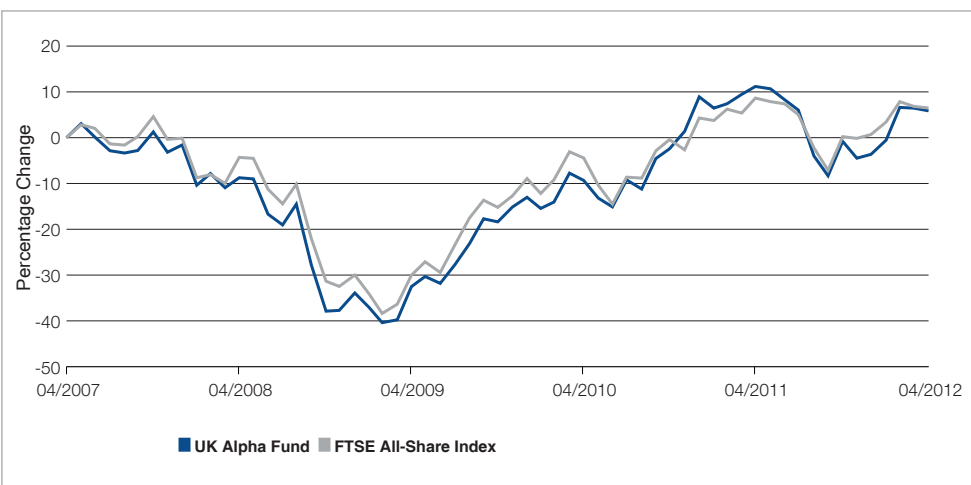
Standardised performance % as at 30.04.12

	2007/ 2008	2008/ 2009	2009/ 2010	2010/ 2011	2011/ 2012
Fund	-8.75	-26.06	34.37	22.62	-4.78
Benchmark	-4.31	-26.88	36.60	13.68	-2.00

Cumulative performance %

	1 Mth	YTD	1 Yr	3 Yrs	5 Yrs
Fund	-0.55	9.86	-4.78	56.89	5.86
Benchmark	-0.33	5.76	-2.00	52.19	6.48

Fund Performance over 5 Years

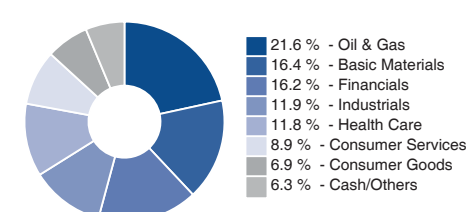


All data as at 30.04.12. This factsheet is intended for Financial Advisers and existing investors only. Reference to investment activity is not intended as a recommendation of any investment action.

Top ten holdings

Holdings	%
BG Group	6.32%
GlaxoSmithKline	6.01%
Shire	4.99%
Rio Tinto	4.78%
Tullow Oil	4.49%
Standard Chartered	3.85%
Prudential	3.35%
Xstrata	3.34%
Melrose Plc	3.29%
Diageo	3.16%
TOTAL	43.58%

Fund sector breakdown



All data as at 30.04.12. This factsheet is intended for Financial Advisers and existing investors only. Reference to investment activity is not intended as a recommendation of any investment action.

Issued and approved by F&C Fund Management Ltd. Authorised and regulated by the Financial Services Authority (FSA) Exchange House, Primrose Street, London EC2A 2NY. Registered in England No. 02170242. A registered company limited by shares.