

For immediate release

Thursday 8 August 2002

F&C APPOINTS NEW HR DIRECTOR

F&C Management Limited, a leading pan-European asset manager, is delighted to announce that it has appointed **Andrea Chivers** as **Director of Human Resources**.

Andrea will be primarily responsible for the HR function at F&C's London based offices and she will also work with **Peter Cole, Group Head of HR** at F&C, in managing the major group-wide initiatives. The new appointment forms part of F&C's drive to implement a new and strengthened HR leadership team while at the same time enhancing the delivery and contribution of the HR function.

Previously, Andrea worked at Citigroup for four years, where she held a number of HR positions. She spent the last eighteen months as Senior Vice President for European Fixed Income, Global FX and Treasury. In this role Andrea was responsible for consolidating and standardising the Citibank and SSB HR functions. Prior to this she worked as HR Manager for Fidelity Brokerage Services and regional HR Manager for Cable and Wireless.

Peter Cole commented: "I am delighted to welcome Andrea to the team. Andrea brings with her considerable experience in a business driven HR function which will further strengthen F&C's position as a leading employer in the industry."

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For further information, please contact:

Deborah James
F&C Management Ltd
Tel: 0207 628 8000
Email: djames@fandc.co.uk

David Masters / Lisa Stanley
Lansons Communications
Tel: 020 7294 3687 / 3692
Email: lisas@lansons.com
davidm@lansons.com

Notes to Editors:

F&C is a leading pan-European full investment manager, with Euro 100 billion under management. The company has a major presence in the UK, Netherlands, Portugal, and Ireland and ranks among the top ten managers of European pensions assets. F&C is a top ten pensions manager in the UK, Ireland and Netherlands; the leading provider of fund services to the Portuguese retail and institutional market; and is the leading foreign adviser to the German funds market. F&C is regulated in the United Kingdom by the Financial Services Authority

F&C is a wholly owned subsidiary of Eureko B.V., a leading pan-European financial group.

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