

5th February 2003

Edinburgh Fund Managers Group plc appoints new Chairman

Edinburgh Fund Managers Group plc is pleased to announce the appointment today of Charles Nunneley as non-executive Chairman.

Charles Nunneley commented: “I am very pleased to be joining the Board at this pivotal point in the Company’s history. Rod MacRae and Anne Richards represent a new generation of management and I very much look forward to working with them on developing Edinburgh Fund Managers business strategy.”

Rod MacRae, Joint Managing Director of Edinburgh Fund Managers Group plc said: “We set out to find a Group Chairman of the highest calibre. Our chief criteria included a deep knowledge of the fund management industry, experience in chairing major organisations through periods of change and the energy and drive to be a leader and ambassador for the Group. Charles Nunneley offers all these and much more, and we are delighted to announce his appointment as Chairman.”

Charles Nunneley is currently Chairman of The National Trust, a position which he assumed in July 1996. Between April 1996 and July 2002 he was Chairman of the Nationwide Building Society.

Charles Nunneley spent 34 years at Flemings, primarily in investment management and latterly as Deputy Chairman 1986 – 1995. Other roles have included Chairman of Save & Prosper 1989 – 1995, and non-executive Director (1974 – 1996) and Deputy Chairman (1978 – 1996) of Clerical Medical and General Life Insurance Society. Charles Nunneley was founder Chairman of The Institutional Fund Managers Association (IFMA) from 1989 –1992 and Chairman of IMRO from 1992 – 1997.

Charles Nunneley is a well-known and senior figure in the City and the investment management industry.

Note: Directorships in other publicly quoted companies

Current Directorships:

Chairman of Monks Investment Trust

Chairman of JP Morgan Fleming Income & Capital Investment Trust

For further information, please contact:

Rod MacRae / Anne Richards

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