



**F&C REIT Asset Management**

5 Wigmore Street

London W1U 1PB

**Telephone** +44 (0)207 499 2244

**Facsimile** +44 (0)207 499 7700

**www.fandcreit.com**

## Press Release

---

**For immediate release**

23 November 2010

### **F&C REIT scoops UK Property Investment House of the Year award**

F&C REIT, the property asset manager created in 2008 through the combination of REIT Asset Management and F&C Property Asset Management, has won the highly coveted UK Property Investment House of the Year award at last night's annual Estates Gazette awards. The award was based on the investment performance F&C REIT delivered on its UK portfolio for the 12 months to December 2009, as recorded by Investment Property Databank (IPD).

F&C REIT's aggregate UK property portfolio returned an average of 11.9% across its eight IPD-measured portfolios in 2009. The double-digit average return outperformed the 23-strong benchmark of fund management house portfolios by 8.2%. Seven out of eight of F&C's funds were ranked in the top quartile and out-performed their benchmarks. According to IPD's performance analysis of the F&C REIT Asset Management house portfolio, the overall out-performance was driven by above average income and favourable yield adjustments, supported by a low risk profile.

The award is a remarkable achievement for a business formed just two years after its launch, a period which has seen it launch new products and secure landmark deals such as the acquisition of the former Dawnay Day property portfolio.

The awards – determined by IPD using standardised data held in its extensive databases – recognise independently verified direct property investment performance of fund management houses which manage at least £500m across three portfolios.

Leo Noe, Executive Chairman of F&C REIT, commented:

“We are delighted to have won such a prestigious award based on hard performance data during a period of great economic uncertainty. To have been the best performing house in such tricky markets is a major achievement and a credit to everyone in the team. Performance lies at the heart of our business philosophy. Our aim is to deliver strong returns for all of our investors through deal sourcing, selection and enhancing the value of each and every property within our portfolios.”

Phil Tily, Managing Director at IPD UK, said:

“It is right to celebrate outstanding success in a market which has been beset by instability in recent years. This award is all the more important for being independently measured and therefore objective. Our congratulations to F&C REIT for their excellent achievement.”

IPD, established in 1985, is the world leader in performance analysis for the investors, owners, managers and occupiers of real estate. It offers independent research in real estate performance analysis and indices, publishes leading industry research and runs events and training.

IPD has developed the world’s most extensive data validation and performance analysis service for real estate investment, while maintaining the highest levels of client confidentiality and integrity. Their databank now holds investment information on over 50,000 properties and their clients include the top 20 fund managers globally.

- ENDS -

### **Press enquiries**

#### **Investment Press**

**F&C Press Office** +44 (0)20 7011 4600

Anne Gilding	Communications Consultant	+44 (0)20 7011 4190
Sarah Godfrey	Communications Manager	+44 (0)20 7011 4215
Jennifer Donohoe	Communications Manager	+44 (0) 20 7011 5017

#### **Property Press**

##### **The PR Office**

Jamie Obertelli                    44 (0)20 7284 6958

### **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 £7.5 billion\* 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).

\* All as at 30.09.2010.

\*\*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