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**F&C Capital and Income
Investment Trust PLC**

Report and accounts

for the half-year ended **31 March 2012**

Objective

Our objective at
F&C Capital and Income Investment Trust PLC
is to secure long-term capital
and income growth
from a portfolio consisting mainly of
FTSE All-Share companies.

2012 calendar

Second interim dividend payable	29 June 2012
Third interim dividend payable	28 September 2012
Final results for 2011/2012 announced	24 November 2012*
Fourth dividend payable	31 December 2012

*Expected date

Visit the website at www.fandccit.com

Registered in England with company registration number 2732011

Summary of Unaudited Results

Attributable to equity shareholders	31 March 2012	30 September 2011	% Change
Net assets	£191.99m	£167.29m	+14.8
Net asset value per share	220.21p	194.96p	+13.0
Share price	223.00p	206.00p	+8.3
	Half-year ended 31 March 2012	Half-year ended 31 March 2011	% Change
Revenue return per share	5.00p	4.06p	+23.2
	Half-year ended 31 March 2012	Half-year ended 31 March 2011	% Change
Dividends per ordinary share			
First interim dividend in respect of year to			
30 September 2012	2.05p*	–	
30 September 2011	–	2.00p	
Second interim dividend in respect of year to			
30 September 2012	2.05p**	–	
30 September 2011	–	2.00p	
Total interim dividends relating to the period	4.10p	4.00p	+2.5

* Paid on 30 March 2012.

** Payable on 29 June 2012 to shareholders registered on 1 June 2012.

Chairman's Statement

Dear Shareholder

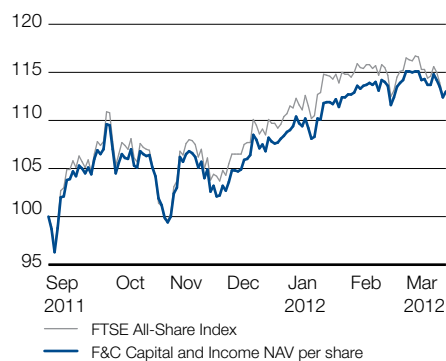
In my first report to you since taking over as Chairman after the AGM in February I am pleased to be able to report for the half year ending 31 March 2012 a good absolute increase in our Net Asset Value (NAV) per share of 13% and a total return in NAV (with dividends reinvested) of 15.5%. This latter figure outperformed the 15.0% total return from the FTSE All-Share Index.

Capital performance

The UK stock market made good progress during the six months under review as the capital value of the FTSE All-Share Index rose by 13.1%. This advance was not built on any positive economic developments domestically, but instead was more a consequence of companies generally reporting positive earnings and dividend growth, and further financial stimulus to protect the European banking system. While our own NAV kept pace with the

Performance over six months

(rebased to 100 at September 2011)



Source: Thomson Reuters Datastream

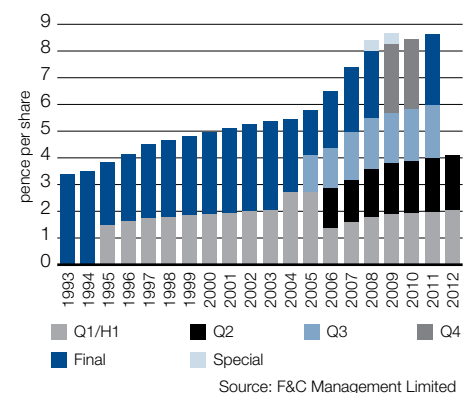
index our share price rose 8.3%, reflecting a contraction of the premium to NAV.

On the latest reported figures, the UK economy has returned to recession over the last six months, despite the poor comparative in the fourth quarter of 2010 when the weather was unusually severe. The economy in general has experienced anaemic growth since the global financial crisis even though governments and monetary authorities around the world have continued to apply very considerable stimuli in conventional and unconventional ways. Throughout the period UK interest rates have remained at 0.5% and although there is much talk of fiscal discipline the UK Government continues to spend more in cash terms than last year, increasing Government debt levels. In Europe, the Central Bank weighed in with a new form of official intervention called the Long Term Refinancing Operation (LTRO); this provided cheap liquidity to banks and also helped to support Euro-zone sovereign bond markets. It has had a positive impact on financial stocks, especially banks, and more generally on the cyclically sensitive areas of the market. As our portfolio is underweight in the Banking sector and conversely relatively heavily exposed to more defensive areas such as Telecoms and Utilities, which have attractive yields, this was a drag on our relative performance.

The strongest positive driver of the investment portfolio's return relative to the Index was Cove Energy. This company's great success in exploring for oil and gas off the east coast of Africa has attracted competing bids, and although this process has not yet completed we have already sold our holding at a premium of more than 210% to the price at the start of the year. We also benefitted from our holding

Dividend progression

(since 1993)

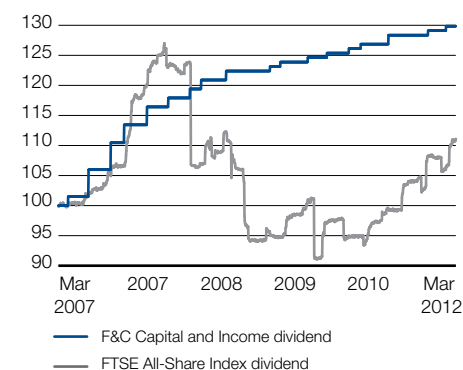


Source: F&C Management Limited

in Intermediate Capital Group, which has appreciated by more than one-third in value. It is held in preference to a bank as it is lower risk and has a yield of more than 7%.

Dividend growth vs FTSE All-Share

(rebased to 100 at 31 March 2007)



Source: Thomson Reuters Datastream

Revenue and dividend

Memories of dividend cuts following the financial crisis, subsequent recession and the disaster at BP's Macondo well are fading as companies have generally reported good results with earnings and dividend increases averaging more than 10%. However, despite recent increases, the aggregate level of dividends from the Index is only back to the level of early 2008. By contrast, our own dividend payments have been steadily progressive, with the result that as at 31 March 2012 the yield on our shares of 3.9% was significantly above that of the Index at 3.5%. Currently the yield is 4.3% compared with the Index of 3.9%.

Our income for the first six months of this year shows an increase of 16% over the comparable period last year. This is partly a result of a special dividend received from Vodafone and also from increased derivative income. We only write options opportunistically so the level of income we generate should not be taken as a predictor of annual growth, or indeed that we will produce the same income level next year. There is underlying growth in dividends from the portfolio and this underpins our own progressive dividend. Revenue return per ordinary share of 5.0 pence comfortably covers the two dividends (each of 2.05 pence per share) for this period. The first interim dividend was paid on 30 March 2012 and the second dividend, which has been declared with these results, will be payable on 29 June 2012.

Gearing

The use of gearing throughout the half year has been a positive contributor to our returns. The cost of borrowing at around 2.5% annualised has been well below the returns achieved on our investments and hence it has been profitable

Chairman's Statement (continued)

to borrow and invest. Having started the fiscal year with a short-term loan of £15m, this was reduced to £5m by the half-year end as the tactical decision was taken to reduce gearing after such a strong rise in the stock market. Subsequently borrowings have been switched from sterling to euros.

Audit review

As described in the annual report we conducted a review of the auditor and as a result of the open tendering process decided to reappoint PricewaterhouseCoopers.

New share issuance at a premium to NAV

For all but one trading day during the last six months, your Company's shares traded at a premium to their underlying NAV, with an average premium across the period of 2.4%. In response to continued strong demand for your Company's shares, particularly from shareholders who reinvest their quarterly dividends, we issued 1,375,000 new shares during the half year and have issued a further 250,000 since. The new shares were issued at a small premium to NAV to ensure there is no dilution for existing shareholders.

Outlook

The UK economy is not expected to make significant progress over the short- to medium-term as a combination of the burden of existing debt levels and government austerity precludes a rapid return to growth. Companies by contrast,

generally have strong finances and many have considerable international exposure, giving them much greater potential for growth. Concerns about the scale of the sovereign debt crisis in the Euro-zone provide a significant headwind for equity markets. Changes in the political landscape in a number of countries have made difficult any predictions as to the likely course of events, and the banking sector in some countries remains under stress. This unhealthy combination is visible in stock market volatility as investors veer between optimism that a solution will be found and pessimism that a Euro-zone catastrophe awaits. In this emotional environment, it is important to stay focused on the portfolio and its ability to generate progressive dividend growth. Indeed, generally expectations for the UK corporate sector are for earnings and dividend growth to be around 10% for this year and next.

Your Company, with its well diversified portfolio, is well positioned and although our income benefited in the first half from special dividends which may not be repeated, our dividend is well covered by underlying earnings and we aim to build on our record of steady dividend growth.

Steven Bates
24 May 2012

Forward-looking statements

This interim report may contain forward-looking statements with respect to the financial condition, results of operations and business of the company. Such statements involve risk and uncertainty because they relate to future events and circumstances that could cause actual results to differ materially from those expressed or implied by forward-looking statements. The forward looking statements are based on the Directors' current view and on information known to them at the date of this report. Nothing should be construed as a profit forecast.

Directors' Statement of Principal Risks and Uncertainties

The Company's assets consist mainly of listed securities and its principal risks are therefore market related.

The Company invests in overseas companies and so is exposed to currency risk in respect of these investments.

Other key risks faced by the Company relate to investment strategy, investment management resources, regulatory issues, operational and financial controls and counterparty (including the custodian) failure. These risks, and the way

in which they are managed, are described in more detail under the heading "Principal risks and their management" within the Directors' Report and Business Review contained within the Company's annual report for the year ended 30 September 2011. The Company's principal risks and uncertainties have not changed materially since the date of that report and are not expected to change materially for the remainder of the Company's financial year.

Directors' Statement of Responsibilities in Respect of the Financial Statements

In accordance with Chapter 4 of the Disclosure and Transparency Rules the Directors confirm that to the best of their knowledge:

- the condensed set of financial statements has been prepared in accordance with applicable UK Accounting Standards and gives a true and fair view of the assets, liabilities, financial position and return of the Company;
- the half-yearly report includes a fair review of the important events that have occurred during the first six months of the financial year and their impact on the financial statements;
- the Directors' Statement of Principal Risks and Uncertainties shown above is a fair review of the principal risks and uncertainties for the remainder of the financial year; and
- the half-yearly report includes details on related party transactions.

On behalf of the Board
Steven Bates
Chairman
24 May 2012

Twenty Largest Holdings at 31 March 2012

31 Mar 2012	30 Sep 2011	Company Company description	Value £'000s	% of total investments
1	1	Vodafone One of the world's leading mobile telephone service providers with a strong international presence. The enhancement of the dividend from its stake in Verizon Wireless is very positive.	13,776	7.1%
2	2	Royal Dutch Shell Leading international oil exploration, production and marketing group which has proven itself to be a reliable operator. It also has an attractive dividend yield.	10,426	5.3%
3	3	BP Although the share price has recovered somewhat following the disaster of the Macondo well and strategic failing to complete a deal to drill in the Russian Arctic, it still looks attractive on many measures.	9,714	5.0%
4	4	GlaxoSmithKline One of the world's leading pharmaceutical companies with a valuable healthcare business. Its defensive qualities have been better appreciated over the last year and the valuation and dividend yield are still attractive.	9,493	4.9%
5	6	British American Tobacco A leading international manufacturer and distributor of tobacco products. It has proven itself to be a very consistent performer and in a mature industry is able to pay an attractive dividend with a good rate of growth.	8,664	4.4%
6	7	HSBC Compared to nearly all other banks world-wide, HSBC has a strong and liquid balance sheet. Its breadth of geographic operations and exposure to faster growing parts of the world are attractive.	7,684	3.9%
7	8	Scottish & Southern Energy A well-managed multi-utility group with an attractive dividend yield and commitment to dividend growth.	6,898	3.5%
8	5	Rio Tinto One of the world's foremost mining companies with significant interests particularly in iron ore. The holding was reduced to allow a more diversified exposure to commodities through reinvestment in BHP Billiton.	5,430	2.8%
9	10	AstraZeneca A major international pharmaceutical company. Although the pipeline of new drugs looks disappointing, market forecasts and the share price allow nothing for any success.	4,661	2.4%
10	11	Standard Chartered Compared to UK domestic banks, Standard Chartered is seeing attractive rates of growth and good returns while the balance sheet is strong and dividends continue to grow.	4,602	2.4%

31 Mar 2012	30 Sep 2011	Company Company description	Value £'000s	% of total investments
11	–	Total A French based integrated oil company, the share price had fallen after the Elgin field gas leak, and our purchases were financed by reductions in BP and Royal Dutch Shell.	4,143	2.1%
12	13	BAE Systems A leading international developer and manufacturer of advanced defence and aerospace systems. Although government expenditure on defence is clearly under pressure, this appears already to be fully factored into the share price.	3,807	2.0%
13	15	Imperial Tobacco A leading manufacturer and distributor of tobacco products. An above average yield and good dividend growth are attractive.	3,803	1.9%
14	–	BHP Billiton This company has a portfolio of large, low-cost upstream assets well diversified by commodity and geography. The recent addition was funded by a reduction in Rio Tinto.	3,624	1.9%
15	18	Compass Group A food and support services company that continues to experience reasonable rates of growth and that benefits both from outsourcing and from international economic recovery.	3,474	1.8%
16	16	Lancashire Holdings This insurance company underwrites specialty risks, mostly of a short-term nature. It has an excellent track record of profitability and a policy of returning surplus cash to shareholders.	3,386	1.7%
17	17	Talvivaara 5.25% convertible bond This gives a secure and attractive income and through the conversion option there is some exposure to the share price of Talvivaara, a Finnish nickel miner.	3,287	1.7%
18	14	London & Stamford A property company with a very well respected management team. Its opportunistic deals to date have been very successful.	3,091	1.6%
19	21	Intermediate Capital This company arranges and provides intermediate capital, neither equity nor straight debt, to companies for buy-outs, refinancings or expansions.	3,068	1.6%
20	9	Tesco Growth prospects in UK food retail are clearly limited given its already dominant position, but it is continuing to expand internationally and through non-food offerings.	2,970	1.5%

The value of the twenty largest equity holdings represents 59.5% (30 September 2011: 63.7%) of the Company's total investments.

Unaudited Condensed Income Statement

Notes	Half-year ended 31 March 2012			Half-year ended 31 March 2011			Year ended 30 September 2011			
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total	
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	
	Gains/(losses) on investments and derivatives	–	21,760	21,760	–	10,256	10,256	–	(11,582)	(11,582)
	Foreign exchange gains/(losses)	–	21	21	–	(1)	(1)	–	12	12
2	Income	4,911	–	4,911	4,218	–	4,218	9,671	–	9,671
	Management fee	(189)	(189)	(378)	(202)	(202)	(404)	(397)	(397)	(794)
	Other expenses	(338)	(3)	(341)	(390)	(5)	(395)	(714)	(14)	(728)
	Net return before finance costs and taxation	4,384	21,589	25,973	3,626	10,048	13,674	8,560	(11,981)	(3,421)
	Finance costs	(52)	(52)	(104)	(98)	(98)	(196)	(178)	(178)	(356)
	Net return on ordinary activities before taxation	4,332	21,537	25,869	3,528	9,950	13,478	8,382	(12,159)	(3,777)
	Taxation on ordinary activities	(4)	–	(4)	(21)	–	(21)	(41)	–	(41)
3	Net return attributable to shareholders	4,328	21,537	25,865	3,507	9,950	13,457	8,341	(12,159)	(3,818)
3	Return per share – pence	5.00	24.88	29.88	4.06	11.64	15.70	9.75	(14.21)	(4.46)

The total column of this statement is the profit and loss account of the Company. The revenue return and capital return columns are supplementary to this and are prepared under guidance published by the Association of Investment Companies.

All revenue and capital items in the above statement derive from continuing operations.

A statement of total recognised gains and losses is not required as all gains and losses of the Company have been reflected in the above statement.

Unaudited Condensed Reconciliation of Movements in Shareholders' Funds

Notes	Share capital £'000s	Share premium account £'000s	Capital redemption reserve £'000s	Special reserve £'000s	Capital reserves £'000s	Revenue reserve £'000s	Total shareholders' funds £'000s
Half-year ended 31 March 2012							
	21,452	88,374	4,146	4,434	42,413	6,471	167,290
Movements during the half-year ended 31 March 2012							
4	–	–	–	–	–	(4,070)	(4,070)
8	344	2,560	–	–	–	–	2,904
	–	–	–	–	21,537	4,328	25,865
Balance at 31 March 2012	21,796	90,934	4,146	4,434	63,950	6,729	191,989
Half-year ended 31 March 2011							
	21,336	87,452	4,146	4,434	54,572	5,487	177,427
Movements during the half-year ended 31 March 2011							
4	–	–	–	–	–	(3,931)	(3,931)
	54	428	–	–	–	–	482
	–	–	–	–	9,950	3,507	13,457
Balance at 31 March 2011	21,390	87,880	4,146	4,434	64,522	5,063	187,435
Year ended 30 September 2011							
	21,336	87,452	4,146	4,434	54,572	5,487	177,427
Movements during the year ended 30 September 2011							
4	–	–	–	–	–	(7,357)	(7,357)
	116	922	–	–	–	–	1,038
	–	–	–	–	(12,159)	8,341	(3,818)
Balance at 30 September 2011	21,452	88,374	4,146	4,434	42,413	6,471	167,290

Unaudited Condensed Balance Sheet

Notes	31 March 2012 £'000s	31 March 2011 £'000s	30 September 2011 £'000s
Fixed assets			
Investments	195,072	203,543	182,317
Current assets			
5 Debtors	6,015	1,014	996
Cash at bank and short-term deposits	1,070	304	134
	7,085	1,318	1,130
Current liabilities			
6 Short-term loans	(5,000)	(15,000)	(15,000)
Derivative financial instruments	–	(174)	(28)
7 Other creditors	(5,168)	(2,252)	(1,129)
	(10,168)	(17,426)	(16,157)
Net current liabilities	(3,083)	(16,108)	(15,027)
Net assets	191,989	187,435	167,290
Capital and reserves			
8 Share capital	21,796	21,390	21,452
Share premium account	90,934	87,880	88,374
Capital redemption reserve	4,146	4,146	4,146
Special reserve	4,434	4,434	4,434
Capital reserves	63,950	64,522	42,413
Revenue reserve	6,729	5,063	6,471
Total shareholders' funds	191,989	187,435	167,290
9 Net asset value per ordinary share – pence	220.21	219.07	194.96

Unaudited Condensed Summary Cash Flow Statement

Notes	Half-year ended 31 March 2012 £'000s	Half-year ended 31 March 2011 £'000s	Year ended 30 September 2011 £'000s
10 Net cash inflow from operating activities	3,580	3,066	8,238
Interest paid	(119)	(241)	(359)
4 Equity dividends paid	(4,070)	(3,931)	(7,357)
Net cash inflow/(outflow) from purchases and sales of investments and derivatives	10,089	(3,716)	(6,056)
Net cash inflow/(outflow) before use of liquid resources and financing	9,480	(4,822)	(5,534)
(Increase)/decrease in short-term deposits	(796)	1,904	2,075
Net cash inflow/(outflow) from financing	(7,829)	2,229	2,786
Increase/(decrease) in cash	855	(689)	(673)
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash	855	(689)	(673)
Increase/(decrease) in short-term deposits	796	(1,904)	(2,075)
Decrease/(increase) in short-term loans	10,000	(1,000)	(1,000)
Exchange movement	21	(1)	–
Movement in net debt	11,672	(3,594)	(3,748)
Net debt at the beginning of the period	(15,602)	(11,854)	(11,854)
Net debt at the end of the period	(3,930)	(15,448)	(15,602)
Represented by:			
Short-term deposits	930	304	134
Cash at bank/(overdrafts)	140	(752)	(736)
	1,070	(448)	(602)
Short-term loans	(5,000)	(15,000)	(15,000)
	(3,930)	(15,448)	(15,602)

Unaudited Notes on the Condensed Accounts

1 Accounting policies

These financial statements have been prepared on the basis of the accounting policies set out in the Company's financial statements at 30 September 2011. These accounting policies are expected to be followed throughout the year ending 30 September 2012.

2 Income

	Half-year ended 31 March 2012 £'000s	Half-year ended 31 March 2011 £'000s	Year ended 30 September 2011 £'000s
UK dividends	4,343	3,739	8,068
Bond interest	139	149	306
Overseas dividends	95	91	442
Interest on cash and short-term deposits	4	5	5
Underwriting commission	1	25	25
Derivative income	329	209	825
	4,911	4,218	9,671

3 Return per ordinary share

Return per ordinary share attributable to ordinary shareholders reflects the overall performance of the Company in the period. Net revenue recognised in the first six months is not indicative of the total likely to be received in the full accounting year.

	Half-year ended 31 March 2012 £'000s	Half-year ended 31 March 2011 £'000s	Year ended 30 September 2011 £'000s
Revenue return	4,328	3,507	8,341
Capital return	21,537	9,950	(12,159)
Total return	25,865	13,457	(3,818)
	Number	Number	Number
Weighted average ordinary shares in issue	86,575,798	85,451,174	85,560,145

4 Dividends

	Half-year ended 31 March 2012 £'000s	Half-year ended 31 March 2011 £'000s	Year ended 30 September 2011 £'000s
Dividends paid on ordinary shares			
Fourth of four interims for the year ended 30 September 2010 of 2.60p per share	–	2,220	2,219
First of four interims for the year ended 30 September 2011 of 2.00p per share	–	1,711	1,711
Second of four interims for the year ended 30 September 2011 of 2.00p per share	–	–	1,711
Third of four interims for the year ended 30 September 2011 of 2.00p per share	–	–	1,716
Fourth of four interims for the year ended 30 September 2011 of 2.65p per share	2,289	–	–
First of four interims for the year ending 30 September 2012 of 2.05p per share	1,781	–	–
	4,070	3,931	7,357

The second interim dividend in respect of the year ending 30 September 2012 of 2.05p will be paid on 29 June 2012 to shareholders registered on 1 June 2012. The total cost of this dividend, based on 87,434,268 shares in issue and entitled to dividend on 1 June is £1,792,000.

5 Debtors

	31 March 2012 £'000s	31 March 2011 £'000s	30 September 2011 £'000s
Prepayments and accrued income	1,208	1,006	583
Share issue outstanding	726	–	–
Investment debtors	4,075	–	407
UK taxation recoverable	6	8	6
	6,015	1,014	996

Unaudited Notes on the Condensed Accounts (continued)

6 Short-term loans

	31 March 2012 £'000s	31 March 2011 £'000s	30 September 2011 £'000s
Sterling loan repayable within one year	5,000	15,000	15,000

At 24 May 2012, short-term loans were €6.5m.

7 Other creditors

	31 March 2012 £'000s	31 March 2011 £'000s	30 September 2011 £'000s
Bank overdraft	–	751	736
Investment creditors	4,799	1,106	–
Management fee	189	202	182
Accruals	180	193	211
	5,168	2,252	1,129

8 Share capital

	Issued and fully paid	
	number	£'000s
Ordinary shares of 25p each		
Balance at 30 September 2011	85,809,268	21,452
Ordinary shares issued	1,375,000	344
Balance at 31 March 2012	87,184,268	21,796

250,000 shares have been issued since the period end.

9 Net asset value per ordinary share

	Half-year ended 31 March 2012	Half-year ended 31 March 2011	Year ended 30 September 2011
Net asset value per share	220.21p	219.07p	194.96p
Net assets attributable at end of period	£191.99m	£187.44m	£167.29m
Ordinary shares of 25p each in issue at end of period	87,184,268	85,559,268	85,809,268

10 Reconciliation of net return before finance costs and taxation to net cash inflow from operating activities

	Half-year ended 31 March 2012 £'000s	Half-year ended 31 March 2011 £'000s	Year ended 30 September 2011 £'000s
Net return before finance costs and taxation	25,973	13,674	(3,421)
Adjust for returns from non-operating activities:			
– (Gains)/losses on investments and derivatives	(21,760)	(10,256)	11,582
– Exchange losses/(gains) of a capital nature	(21)	1	(12)
– Non-operating expenses of a capital nature	3	5	14
Return from operating activities	4,195	3,424	8,163
Adjust for non-cash flow items:			
– Increase in debtors	(620)	(344)	64
– Increase in other creditors	9	8	50
– Overseas taxation	(4)	(22)	(39)
Net cash inflow from operating activities	3,580	3,066	8,238

11 Results

The results for the half-year ended 31 March 2012 and 31 March 2011, which are unaudited, constitute non-statutory accounts within the meaning of Section 434 of the Companies Act 2006. The latest published accounts which have been delivered to the Registrar of Companies are for the year ended 30 September 2011; the report of the independent auditors thereon was unqualified and did not contain a statement under Section 498 of the Companies Act 2006. The abridged financial statements shown above for the year ended 30 September 2011 are an extract from those accounts.

By order of the Board
F&C Management Limited, Secretary
Exchange House
Primrose Street
London EC2A 2NY
24 May 2012

How to invest

As well as investing in F&C Capital and Income Investment Trust PLC directly through a stockbroker, there are some additional benefits of investing through one of the savings plans run by F&C Management Limited (“F&C”).

You can enjoy the convenience of making regular savings by direct debit, take advantage of our tax-efficient ISA wrapper, receive a simple statement every six months and let us automatically reinvest your dividends for you.

F&C Private Investor Plan

A flexible, low cost way to invest with a lump sum from £500 or regular savings from £50 a month. You can also make additional lump sum top-ups at anytime from £250.

F&C Investment Trust ISA

Use your ISA allowance to invest up to £11,280 tax efficiently each year with a lump sum from £500 or regular savings from £50 a month. You can also make additional lump sum top-ups at anytime from £250 and transfer any existing ISAs to us whilst maintaining all the tax benefits.

F&C Child Trust Fund (“CTF”)

F&C is a leading provider of CTFs which can be opened for all children born on or after 1 September 2002 or before 3 January 2011, using the government’s CTF voucher. The maximum that can be invested annually is £3,600 and depending on the type of CTF opened, investments can start from as little as £25 a month.

F&C Children’s Investment Plan

Aimed at older children ineligible for a CTF, or if you need access to the funds before the child is 18. This flexible plan can easily be written under trust to help reduce inheritance tax liability. Investments can be made from a £250 lump sum or £25 a month. You can also make additional lump sum top-ups at any time from £100.

Potential investors are reminded that the value of investments and the income from them may go down as well as up and you may not receive back the full amount originally invested. Tax rates and reliefs depend on the circumstances of the individual.

Low charges

All the plans are low cost and flexible. When you buy or sell shares in these plans the dealing fee is only 0.2 percent. Government stamp duty of 0.5 percent also applies on purchases (where applicable). There are no initial or exit charges. The only annual management fee is on the ISA, which is £60+VAT (no matter how many ISAs you take out annually with F&C, or how many ISAs you transfer). The CTF has no initial charges, dealing charges or annual management fee.

How to invest

You can invest in all our savings plans online, except for the CTF. It’s simple to register and invest using your debit card. Alternatively, please contact us for application forms.

The above information has been approved by F&C Management Limited which is a member of the F&C Asset Management Group and is authorised and regulated in the UK by the Financial Services Authority.

How to invest (continued)

New customers:

Contact our Investor Services Team

Call: **0800 136 420**

Email: **info@fandc.com**

Investing online: **www.fandc.com**

Existing plan holders:

Contact our Investor Services Team

Call: **0845 600 3030**

Email: **investor.enquiries@fandc.com**

By post: F&C Plan Administration Centre
Block C, Western House
Lynch Wood Business Park
Peterborough, PE2 6BP

Calls may be recorded.

If you have trouble reading small print, please let us know. We can provide literature in alternative formats, for example large print or on audiotape. Please call 0845 600 3030.

Availability of report and accounts

The Company's report and accounts are available on the internet at www.fandccit.com. Printed copies may be obtained from the Company's registered office, Exchange House, Primrose Street, London EC2A 2NY