

F&C Asset Management Group
Country-by-Country Reporting
Year ended 31 December 2013

The following disclosures are made under The Capital Requirements (Country-by-Country Reporting) Regulations 2013, and are presented on a consolidated basis in respect of all undertakings which are members of the Group, including the institutions which are subject to the obligations in the regulations.

Country / Geographical Location	Nature of Activities	Turnover* £m	Average Number of Employees on a Full Time Equivalent Basis
United Kingdom	Investment management and advisory services for a range of institutional clients, investment trusts, retail and wholesale clients, including associated marketing, distribution and client servicing; Property asset management and insurance mediation; Provision of responsible engagement overlay services; Private equity management and founding partnerships; Unit-linked pooled pensions insurance management; Intra-group employee services and administrative support services; Treasury management; Debt financing; Holding companies.	184.2	544
The Netherlands	Investment management and advisory services to Dutch institutional clients, including associated marketing, distribution and client servicing; Provision of responsible engagement overlay services.	45.8	40
Portugal	Investment management and advisory services to Portuguese institutional clients, including client servicing.	11.8	32
Germany	Investment management marketing, product distribution and client servicing; Property asset management; Provision of responsible engagement overlay services.	5.8	40
Republic of Ireland	Investment management and advisory services to Irish institutional clients, including associated marketing, distribution and client servicing (regulated activity ceased August 2013); Property asset management.	2.6	8
Luxembourg	Administration and management of Luxembourg funds; Investment management marketing, product distribution and client servicing; Property asset management.	1.2	1
Gibraltar	Property asset management.	6.1	1
Sweden	Property asset management.	0.0	-
Switzerland	Investment management marketing, product distribution and client servicing.	0.0	1
Hong Kong	Investment management marketing, product distribution and client servicing.	0.0	3
India	Property asset management.	0.0	1
Cayman Islands	Holding companies.	0.0	-
United States of America	Investment management marketing, product distribution and client servicing.	0.0	2

* Turnover figures are presented in millions of pounds Sterling, rounded to one decimal point.

Revenues from certain activities and in some countries are earned on an intra-group basis only. Being disclosed on a consolidated basis, turnover excludes intra-group revenues which are eliminated on consolidation.

The table below shows the names of the entities included in the above consolidated information, together with their geographical location.

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Entity Name	Country	Entity Name	Country
FP Asset Management Holdings Limited	United Kingdom	F&C REIT Property Management Limited	United Kingdom
F&C Asset Management Services Limited	United Kingdom	Tier Services Limited	United Kingdom
ISIS Investment Manager plc	United Kingdom	Thames River Capital UK Limited	United Kingdom
F&C Managed Pension Funds Limited	United Kingdom	Thames River Capital LLP	United Kingdom
F&C Treasury Limited	United Kingdom	Thames River Multi-Capital LLP	United Kingdom
F&C Group (Holdings) Limited	United Kingdom		
F&C Group ESOP Trustee Limited	United Kingdom	F&C Netherlands B.V.	The Netherlands
F&C Investment Business Limited	United Kingdom		
F&C Finance plc	United Kingdom	F&C Portugal Gestao de Patrimonios S.A.	Portugal
F&C Aurora (GP) Limited	United Kingdom		
The Aurora Fund (Founder Partner) LP	United Kingdom	F&C Management Limited – German Branch	Germany
F&C European Capital Partners (GP) Limited	United Kingdom	F&C REIT Asset Management GmbH & Co KG	Germany
F&C European Capital Partners (Founder Partner) LP	United Kingdom	F&C REIT Verwaltungsgesellschaft mbH, München (General Partner)	Germany
F&C European Capital Partners II (GP) Limited	United Kingdom		
F&C European Capital Partners II (Founder Partner) LP	United Kingdom	F&C Ireland Limited	Republic of Ireland
F&C Climate Opportunity Partners (GP) Limited	United Kingdom	F&C REIT Property Asset Management plc – Irish Branch	Republic of Ireland
F&C Climate Opportunity Partners (Founder Partner) LP	United Kingdom		
F&C REIT Asset Management LLP	United Kingdom	F&C Management Luxembourg S.A.	Luxembourg
FP Fund Managers Limit	United Kingdom	F&C REIT Asset Management S.à.r.l.	Luxembourg
F&C Asset Managers Limited	United Kingdom	Thames River Capital LLP – Luxembourg Branch	Luxembourg
F&C Property Limited	United Kingdom		
WAM Holdings Limited	United Kingdom	F&C REIT Asset Management Worldwide Limited	Gibraltar
F&C Property Investments Limited	United Kingdom		
F&C Fund Management Limited	United Kingdom	F&C REIT Asset Management Sweden AB	Sweden
F&C Managers Limited	United Kingdom		
F&C Alternative Investments (Holdings) Limited	United Kingdom	F&C Management Limited – Zurich Office	Switzerland
F&C Group Management Limited	United Kingdom		
F&C Holdings Limited	United Kingdom	F&C Asset Management Asia Limited	Hong Kong
F&C (CI) Limited	United Kingdom		
F&C Investment Services Limited	United Kingdom	F&C REIT Property Management India Pvt Ltd	India
F&C Management Limited	United Kingdom		
FCEM Holdings (UK) Limited	United Kingdom	Thames River Capital Group Limited	Cayman Islands
F&C Emerging Markets Limited	United Kingdom	Thames River Capital Holdings Limited	Cayman Islands
F&C Partners LLP	United Kingdom		
F&C Private Equity Nominee Limited	United Kingdom	F&C Management Limited – Boston Office	United States of America
F&C REIT Property Asset Management plc	United Kingdom		
REIT Asset Management Limited	United Kingdom		
F&C REIT Corporate Finance Limited	United Kingdom		