

# F&C Stewardship Gr Fd 1 Acc

## Morningstar Category Index

FTSE 250 Ex Inv

Used throughout report

## Fund Benchmark

IMA UK All Companies

## Morningstar Rating™

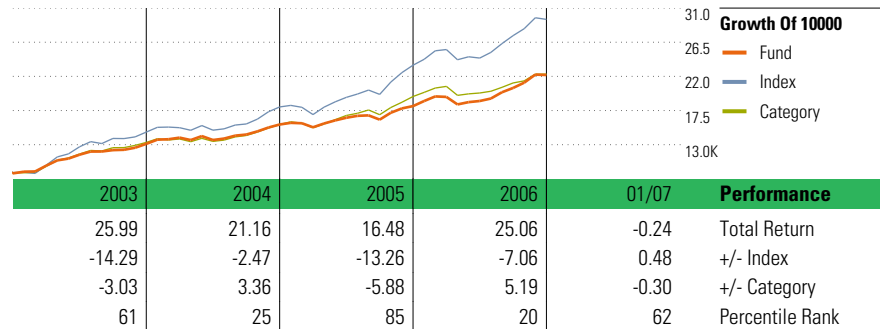
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## Morningstar Category™

UK Mid-Cap Equity

### Investment Objective

The fund provides an investment medium for people who do not regard financial gain as the sole criterion for investment but look to wider issues. Investment is concentrated in UK companies whose products and operations are considered to be of long-term benefit to the community both at home and abroad, with the aim of achieving long-term capital growth and increasing income, with the emphasis on capital growth.



### Standardised Performance

Yr to	Yr to	Yr to	Yr to	Yr to
31 dec 02	31 dec 03	31 dec 04	31 dec 05	31 dec 06
-26.31	25.99	21.16	16.48	25.06

12 Months Total Return (mid to mid). Source: Morningstar, basic rate tax, net income reinvested. This table complies with the FSA's regulations to compare different products from different providers.

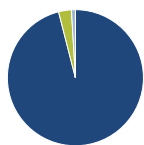
### Trailing Returns (7 Feb 2007)

	Return %	+/-Idx	+/-Cat
3 Months	10.02	0.15	3.25
6 Months	22.50	-3.65	5.83
1 Year	24.24	-5.06	6.87
3 Years Annualised	19.85	-7.42	0.27
5 Years Annualised	11.48	-7.32	-0.96

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2006	8.88	-3.88	6.99	11.69
2005	3.66	2.39	4.07	5.45
2004	8.87	3.04	0.40	7.57
2003	-5.31	17.92	8.35	4.13
2002	1.66	-11.92	-18.24	0.65

### Portfolio 31 Dec 2006



Asset Allocation	% Port
Stocks	96.01
Bonds	0.00
Cash	3.05
Other	0.94

### Morningstar Equity Style Box™

Value	Blend	Growth	Large	Mid	Small	% Equity
			Giant			8.46
			Large			19.64
			Medium			43.11
			Small			23.12
			Micro			5.68
			Average Mkt			2191 GBP
			Cap			

### Risk Profile

#### 3 Year Risk Measures

Alpha	-0.92	Sharpe Ratio	1.52
Beta	0.73	Standard Dev	8.79
R-Squared	87.80		
Information Ratio	-1.65		
Tracking Error	4.29		

Calculations use FTSE 250 Ex Inv (where applicable)

### Top 10 Holdings

Company	Sector	% Port
Vodafone Grp	Telecom	3.24
Scottish and Southern Energy...	Utilities	3.09
Tesco	Retail	2.71
National Grid Transco	Utilities	2.68
Capita Grp	IT	2.50
Workspace Grp	IT	2.37
Informa	IT	2.20
Pearson	IT	1.88
BG Grp	IT	1.87
Inchcape	IT	1.83
Total Holdings		127
Total Stock Holdings		123
Total Bond Holdings		0
Assets in Top 10 Holdings		24.36

### Sector Weightings

Sector	% Equity
<b>Information</b>	<b>14.52</b>
Software	0.42
Hardware	0.57
Media	9.32
Telecommunications	4.21
<b>Service</b>	<b>56.50</b>
Healthcare	2.09
Consumer Services	19.81
Business Services	18.78
Financial Services	15.83
<b>Manufacturing</b>	<b>28.98</b>
Consumer Goods	6.52
Industrial Materials	7.58
Energy	5.30
Utilities	9.57

### Top 10 Countries

Country	% Equity
United Kingdom	98.02
United States	1.26
Singapore	0.67
Netherlands	0.04

### World Regions

Region	% Equity
Greater Europe	98.06
Americas	1.26
Greater Asia	0.67

### Operations

Fund Company	F&C Fund Management Ltd	Domicile	United Kingdom	Minimum Initial Purchase	1000 GBP
Phone	+44 (0)207 628 8000	Currency	British Pound	Minimum Additional Purchase	1000 GBP
Website	www.fandc.co.uk	UCITS	Yes	Minimum Monthly Investment	50 GBP
Inception Date	1 Jun 1984	Inc/Acc	Acc	Annual Management Fee	1.38%
Fund Manager	Ted Scott	ISIN	GB0030833981		
Manager Start Date	1 Jan 2000	IMA Sector	UK All Companies		
NAV (7 Feb 2007)	8.84	ISA	Yes		
Total Net Assets (mil)	888.95 GBP	PEP	Yes		