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INVESTEC SELECTS ALLIANCE TRUST SAVINGS TO ADMINISTER TEMPLE BAR ISAS AND PEPS

Investec Asset Management has chosen financial services company Alliance Trust Savings to take over the administration of ISAs and PEPs invested in the Temple Bar Investment Trust. Investec is the latest investment company to select Alliance Trust Savings as its preferred provider of management and administration of investment trust wrapper plans for its customers.

Alliance Trust Head of Investor Relations Kelly O'Donnell said, "We are delighted that Investec, after consultation and agreement with the Board of Temple Bar, has chosen Alliance Trust Savings and is proposing that its customers transfer their plans to us. We regard this as a tremendous compliment to our customer service and the way we do business, which is to offer fair value and a wide investment choice to all our customers."

David Aird, Managing Director of Investec Fund Managers Limited, said, "I believe that the best service to Temple Bar's ISA and PEP clients can be achieved by a specialist provider such as Alliance Trust Savings. This agreement allows us to focus on our area of expertise – offering clients superior long term investment performance – whilst Alliance Trust Savings' involvement will ensure investors can benefit from best-of-breed ISA and PEP administration services."

Investec is currently informing its customers about their options and expects that ISA and PEP management and administration will be transferred to Alliance Trust Savings on 3 January 2007.

This change only affects Investec clients holding Temple Bar Investment Trust shares within their ISAs and PEPs.* Investec Asset Management will continue to offer ISAs to investors in its OEIC range of funds. Investec Asset Management also continues as investment manager for the Temple Bar Investment Trust, as it has done for over a decade.

* Investec Asset Management's existing investors are not obliged to transfer to Alliance Trust Savings, but Investec considers Alliance Trust Savings best-placed to service its customers. The transfer is subject to FSA consent (regarding the waiver, for clients transferring by default) and individuals are not obliged to transfer to Alliance Trust Savings.

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For more information please contact

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Notes to Editors

1. Alliance Trust Savings is a financial services company that offers investment dealing, self-invested personal pensions and a choice of investment wrappers including ISAs and PEPs. It administers more than £3.3bn on behalf of around 39,000 customers (as at 31 January 2006). Alliance Trust Savings is a wholly-owned subsidiary of Alliance Trust PLC, the largest generalist investment company listed on the London Stock Exchange.

2. Investec Asset Management is an international, specialist investment manager, providing a premier range of portfolio management services and products to institutional and individual investors worldwide. As at 31 August 2006, Investec managed assets of £26.9 billion (US \$51.3 billion) on behalf of pension funds, insurance companies, charities, governments, corporations and individual investors. Investec has offices in the UK, Southern Africa, Hong Kong, Taiwan and the Channel Islands and employs approximately 90 investment professionals.

3. Investec Asset Management is a wholly owned subsidiary of Investec, one of the leading banks in South Africa, with more than 4,000 employees worldwide. Investec is listed on the London and Johannesburg stock exchanges.