

24<sup>th</sup> January 2007

## ALLIANCE TRUST SAVINGS ANNOUNCES SUCCESSFUL TRANSFER OF TEMPLE BAR ISAS AND PEPs FROM INVESTEC ASSET MANAGEMENT

Alliance Trust Savings, the financial services company, has successfully completed the administration and management transfer of ISA and PEP plans for over 750<sup>1</sup> Investec Asset Management customers who are invested in the Temple Bar Investment Trust.

Investec Asset Management is the latest investment company to select Alliance Trust Savings as its preferred provider to take over administration of investment trust wrapper plans for its customers. These customers will be able to benefit from having multi channel access to their investments (post, online and telephone) and a cost effective transaction based charging structure with no annual plan charge.

Kelly O'Donnell, Director of Investment Trust Services at Alliance Trust, said, "We are delighted with the take-up of transfers from Investec Asset Management customers and we believe that we can offer them the benefits of our expertise in administering fair value investment plans and a personalised customer service."

"As long as investment trusts are made fully accessible to the retail investment market on open architecture platforms such as ours, we believe that they can thrive alongside unit trusts."

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For more information please contact

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### Notes to Editors

1. Investec Asset Management's existing investors were not obliged to transfer to Alliance Trust Savings, but Investec considered 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.

2. 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.

3. 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.

4. 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.