

COLLINS STEWART PROVIDES FRIENDS PROVIDENT INTERNATIONAL WITH AN EXCLUSIVE LINK TO ITS MULTI MANAGER FUNDS

London, Jersey, Guernsey, Isle of Man – 24 September 2007: Collins Stewart announces an exclusive link with Friends Provident International (“FPIL”) with a transfer of assets to a selection of its unfettered multi manager funds in September 2007. The Funds are The Collins Stewart International Balanced and Collins Stewart International Growth, and are run by the multi award-winning team of Collins Stewart Wealth Management, headed by Kevin Boscher, Mark Piper and Justin Oliver, supported by over 20 additional investment professionals. The International Growth and Balanced Funds are currently rated AA by S&P.

Collins Stewart will also be providing a full suite of marketing support material for advisers on a bespoke fund microsite accessible at www.ci.collins-stewart.com/fpi/

The Funds are available in both a US dollar and UK Sterling share class.

To date Collins Stewart has been responsible for Friends Provident International’s multi manager offering but was restricted to investment in the FPI mirror fund universe. These mirror funds are currently £50m (\$100m) in size (as at end of Aug 07). The Aggressive Funds will continue to be managed in the same manner using the FPIL fund universe.

Jim Henning, Funds Research and Marketing Manager at Friends Provident International said:

“Our long and highly successful relationship with Collins Stewart combined with our aim of providing the most innovative product range has resulted in this modernisation of our multi manager offering. These new funds have a wider asset class mandate, most notably Hedge Funds, Agricultural Commodities and Gold Bullion. Investors will benefit from Collins Stewart’s ability to select from a greater fund range universe, added flexibility and increased style diversification whilst retaining a similar risk profile to the original fettered funds.

Andrew Finch, Sales Director, Collins Stewart Wealth Management, said:

“We are delighted to be extending our successful and longstanding partnership with Friends Provident International whose reputation in the marketplace is exceptional. Friends Provident’s investors now have the opportunity to access a range of globally diversified, actively managed multi-manager portfolios.

“Our philosophy is to “think like the owner of the assets.” As active investors our overall aim is to achieve protection on the downside and maximise returns on a risk adjusted basis in rising markets, with a bias towards producing consistent and attractive absolute total returns.”

- Ends -

For further information please contact:

M:Communications

Louise Hatch +44 (0) 207 153 1516

Charlotte Kirkham +44 (0) 207 153 1531

Orchard PR

Steve Falla

+ 44 (0) 1481 240 600**Collins Stewart**

Nigel Szembel

+44 (0) 7802 362088*Head of Communications***Notes to Editors:**

Collins Stewart Wealth Management is a leading independent investment manager and stockbroker. Collins Stewart provides sophisticated portfolio management and stockbroking services, including a range of funds with award-winning performance. Collins Stewart has one of the largest independent investment teams in the Channel Islands and operates from offices in the UK, Channel Islands' and Isle of Man. They are the largest offshore stockbroker in the Channel Islands and only Channel Islands based trading member of the Channel Islands Stock Exchange. The group has £4.4bn of assets under management and is a subsidiary of Collins Stewart plc.

Collins Stewart plc was founded in 1991 and since then has grown steadily to become the leading independent UK stockbroking, corporate advisory and wealth management group. Collins Stewart is a member of the FTSE 250 index with a market capitalization of almost £600m (US\$1.2bn), with a strong multi-disciplined investment team.

As at 30 June 2007 Collins Stewart Wealth Management had £4.4 billion under management, of which £2.0 billion was under discretionary management.

International Balanced Fund

The objective of the Fund is to provide long term capital growth, emphasising risk management as much as return. The manager aims to deliver consistent and superior performance above the benchmark with reduced volatility and risk. Since inception on 8 March 2000 the Fund has returned 34.5% ranking it 7/134 in the Asset Allocation Global Neutral sector (to the end Aug 07).

International Growth Fund

The objective of the Fund is to provide long term capital growth aiming for higher returns than the Balanced Fund. Since inception on 8 March 2000 the Fund has returned 35% ranking it 4/88 funds in the Asset Allocation Global Dynamic sector (to the end Aug 07).

Aggressive Managed Fund

The investment objective of the Aggressive Fund is to generate high capital growth by investing into a very concentrated portfolio of shares and units in collective investment schemes. Since inception in May 2001 the Fund has returned 63% ranking it 1/110 funds in the Asset Allocation Global Dynamic sector (to the end Aug 07).

A selection of recent Awards**Standard & Poor's AA Rating**

'A clear, detailed and pragmatic investment approach is pursued by this experienced team that will not compromise its approach... Good fund selection has also been supported by timely successful shifts in asset allocation and favoured themes as well as the style bias of funds included in the portfolio'

Investors Chronicle Awards 2006 & 2005 – Best Portfolio Manager**Financial News Awards for Excellence in Hedge Fund Operations 2007**

Short-listed for Best Product Development for the Absolute Return Plus Fund, a constituent fund of many of our multi-manager portfolios.