



LSE:CIN

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## **CITY OF LONDON GROUP RAISES EQUITY INTEREST TO 85p.c. IN GLASGOW-BASED MUNRO FUND MANAGER**

- **Increased Stake Results From £100,000 Additional Investment In FTIM**
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Following FSA approval for the move, City of London Group Plc has now completed negotiations with Fundamental Tracker Investment Management Ltd (FTIM) and increased its equity interest in the Glasgow-based company from 49.9p.c. to 85p.c. through an additional £100,000 investment in cash.

FTIM manages the Munro Fund, a fundamental tracker fund based on FTSE 350 companies (excluding investment trusts) and weighted to prospective dividends rather than the 'market capitalisation' approach adopted by orthodox tracker funds. The fund currently yields 5.4p.c and has an upper second quartile performance over the past 12 months. FTIM is headed by its founder Robert Davies, an experienced investment analyst latterly at Clydesdale Bank. The Munro Fund ([www.themunrofund.com](http://www.themunrofund.com)) was launched in the autumn of 2007, with COLG investing £100,000 in FTIM in October 2007 for its initial 49.9p.c. stake.

### **Further Info:**

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