

**HEALTH, SAFETY & WELFARE  
ENVIRONMENTAL POLICY STATEMENT OF THREADNEEDLE  
ASSET MANAGEMENT HOLDINGS LTD ("the Company")**

The Board of Directors for Threadneedle shall undertake to enforce this Environmental Policy to comply with relevant legal and other requirements and for the benefit of the environment.

The Environment Policy will be available on the intranet for the attention of all employees and on request made available for customers, clients and the public.

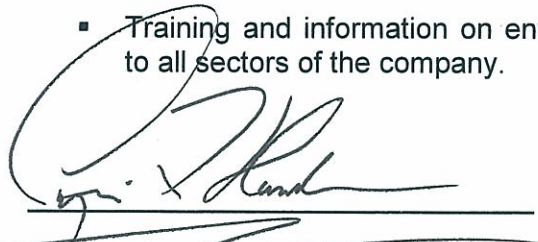
It is the intention of Threadneedle to encourage all suppliers and persons working on behalf of the organisation to provide Environmental Policies and support this Environmental Policy.

Threadneedle will regularly review the Environmental Policy Statement with the aim of achieving environmental best practice and compliance with all Environmental Legal and other Requirements.

**Objectives**

Threadneedle are committed to the following:

- Identify waste streams and where practical reduce, reuse, recover and recycle within all sectors of the company.
- Dispose of all hazardous waste categories in accordance with the Hazardous Waste Regulations.
- Refurbishment and development programmes will have on the agenda sustainable resourcing as part of the consideration for the project.
- Undertake Environmental Audits as required to meet the objectives of the policy.
- Prevention of pollution for all directly controlled operations.
- The use of energy efficient materials, utilities and agents to reduce ozone depletion.
- Encourage management teams to develop and implement environmental strategies to meet the company's commitment to continual environmental improvement.
- Training and information on environmental legislation and sustainable development to all sectors of the company.



**Mr Crispin Henderson, CEO**

Date: 25<sup>th</sup> October 2007