



**F&C Capital and Income
Investment Trust PLC**
Report and Accounts
2008

Objective

Our objective at F&C Capital and Income Investment Trust PLC is to secure long-term capital and income growth from a portfolio consisting mainly of FTSE All-Share companies.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser. If you have sold or otherwise transferred all your ordinary shares in F&C Capital and Income Investment Trust PLC please forward this document, together with the accompanying documents, immediately to the purchaser or transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Visit the website at www.fandccit.com

Registered in England with company registration number 2732011.

Potential investors are reminded that the value of investments and the income from them may go down as well as up and investors may not receive back the full amount invested. Tax benefits may vary as a result of statutory changes and their value will depend on individual circumstances.

Financial Highlights

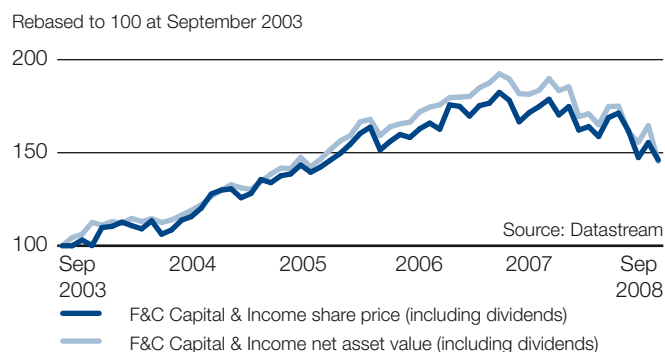
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Summary of results

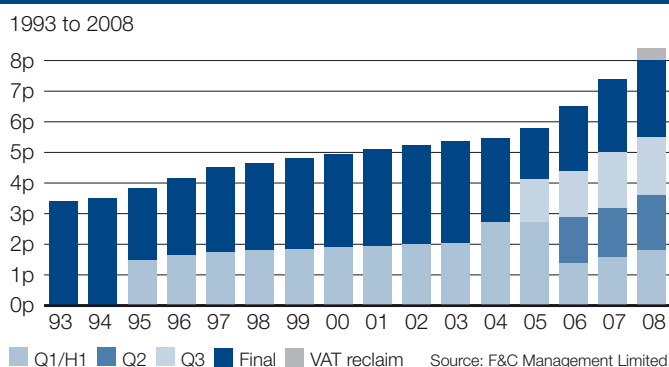
| Attributable to equity shareholders | 30 September 2008 | 30 September 2007 | % Change |
|-------------------------------------|--------------------------|-------------------|----------|
| Net assets | £158.20m | £204.13m | -22.5 |
| Net asset value per share | 200.45p | 258.76p | -22.5 |
| Net revenue after tax | £7.61m | £6.60m | + 15.3 |
| Revenue return per share | 9.69p | 8.25p | + 17.5 |
| Dividends per share | 8.40p* | 7.40p | + 13.5 |
| Share price | 196.50p | 243.25p | -19.2 |

* includes a special dividend of 0.4 pence per share.

Total returns over five years – 2003 to 2008



Dividends per share – pence



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Financial calendar

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|--------------------------------------|-----------------|
| Annual general meeting | 15 January 2009 |
| Final and special dividends payable | 19 January 2009 |
| First interim dividend payable | March 2009 |
| Half-year results for 2009 announced | May 2009 |
| Second interim dividend payable | June 2009 |
| Third interim dividend payable | September 2009 |
| Final results for 2009 announced | November 2009 |