



ST. JAMES'S PLACE
WEALTH MANAGEMENT

Portfolio Manager



Jamie Cumming
Aberdeen Asset Managers Ltd

Fund Details

Launch Date	2 November 1998
Fund Size	GBP 56 m
Sector	ABI Global Equities-Life
Benchmark	MSCIWorld
Fund Manager Start Date	1 July 2002
Risk Rating	3

The fund has been risk rated on a scale of 1-5 where 1 is low and 5 is high. The St. James's Place Guide to choosing your attitude to risk explains investment risk in detail and is available on request from your St. James's Place Partner.

St. James's Place Ethical Life

Data as of 30 July 2010

Investment Objective

Aims to provide both long-term capital growth and income by investing in companies that meet generally accepted ethical criteria.

Fund Commentary *at 30 June 2010*

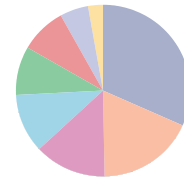
There appeared to be a sea change in policy in most western countries. With the exception of the United States, the second quarter marked a shift from stimulus to austerity. The trend towards austerity was aided by the rising fears about the sovereign default in Greece and to a lesser extent some of the other peripheral European countries. We sold out of Vale, the Brazilian mining company, as the stock now failed our labour screening and we sold Intesa Sanpaolo, the Italian Bank on concerns over the eurozone banking industry, we invested the proceeds into Forth Ports, the UK port operator on long-term attraction of its asset base and valuation. We also introduced Mothercare, a well managed company with strong fundamentals in the UK and growing overseas. At the margin we have continued to be constructive on more stable growing businesses in very general terms. We will continue to look for opportunities that any ensuing market volatility may present to selectively add to our existing and/or new holdings.

Top Ten Holdings *at 30 July 2010*

Vodafone Group Plc	4.5%
Eni SpA	3.8%
Taiwan Semiconductor Manufacturing	3.5%
Standard Chartered Plc	3.3%
QBE Insurance Group Ltd	3.2%
Centrica Plc	2.8%
Tenaris SA Dr	2.8%
Samsung Electronics Co Ltd Dr	2.7%
Schneider Electric SA	2.6%
Adidas AG	2.6%

Portfolio Structure *at 30 July 2010*

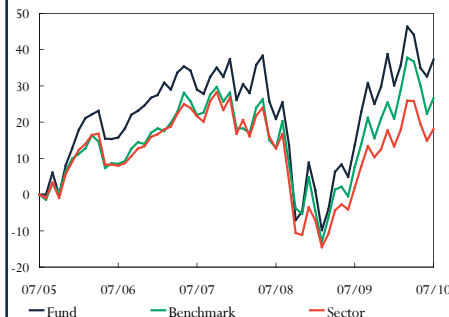
- European Equity, 31.8%
- UK Equity, 17.8%
- North American Equity, 13.5%
- Emerging Markets Equity, 11.0%
- Pacific Ex Japan Equity, 9.2%
- Japanese Equity, 8.7%
- Cash & Fixed Interest (UK & Foreign), 5.3%
- Other, 2.7%



Discrete Annual Performance (%) *12 months ending*

	July 2010	July 2009	July 2008	July 2007	July 2006
Fund	20.8	-6.0	-6.3	11.4	15.8

Cumulative Performance (%)



	6 Months	1 Year	3 Years	5 Years	Since Launch
Fund	5.5	20.8	6.4	37.3	35.7
Sector	4.2	15.8	-2.9	18.1	35.2
Benchmark	4.7	17.7	3.8	26.6	60.5

Source: Lipper. All figures are percentage growth on a bid to bid basis for accumulation units, income reinvested and in fund currency. Please be aware that past performance is not indicative of future performance. Equities do not include the security of capital characteristic of a deposit with a bank or building society. The price of units and the income from them may go down as well as up. You may not get back the amount invested.

Fund Fact Sheet produced by Lipper for St. James's Place.

Members of the St. James's Place Wealth Management Group are authorised and regulated by the Financial Services Authority. The St. James's Place Partnership and the title 'Partner' are the marketing terms used to describe St. James's Place representatives.

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