



ST. JAMES'S PLACE
WEALTH MANAGEMENT

Portfolio Manager



Hugh Young
Aberdeen Asset Management Plc

Fund Details

Launch Date	1 January 1992
Fund Size	GBP 110 m
Sector	ABI Asia Pacific inc Japan Eq-Life
Benchmark	FTSE Asia Pacific
Fund Manager Start Date	1 October 2001
Risk Rating	4

St. James's Place Far East Life

Data as of 29 January 2010

Investment Objective

Aims to provide capital appreciation over the medium to long term through investment across the Far East region, including Japan.

Fund Commentary at 31 December 2009

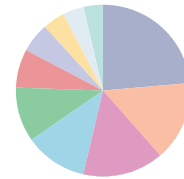
Most Asian markets rose in the quarter, aided by improving economic data and low interest rates. However, the gains were capped by short-lived panic selling after state-owned Dubai World proposed delaying bond repayments for its property unit Nakheel. Inflation remained largely benign across the region, allowing most central banks, including those in Korea, Malaysia and Japan, to keep interest rates at record lows, but Australia raised interest rates for a second time. Japan continued to face deflation, increasing pressure on the central bank to loosen policy. On the economic front, manufacturing activity continued to strengthen in October across the region, particularly in China, where the demand for exports improved. Japan's economy grew faster than expected, as machinery orders picked up and exports fell by the slowest pace in a year in October. Meanwhile, the World Bank raised its GDP forecasts for developing East Asian countries, with China's 2009 growth now expected at 8.4%. We added to existing holdings, such as SingTel, China Mobile and QBE Insurance on relative price weakness.

Top Ten Holdings at 29 January 2010

Aberdeen Global - Indian Equity D2 Acc	4.4%
Canon Inc	3.3%
Oversea-Chinese Banking Corp Ltd	3.3%
Takeda Pharmaceutical Co Ltd	3.1%
Jardine Strategic Holdings Ltd	2.9%
Rio Tinto Ltd	2.9%
Infosys Technologies Ltd	2.8%
Shin-Etsu Chemical Co Ltd	2.8%
Standard Chartered Plc	2.8%
QBE Insurance Group Ltd	2.8%

Portfolio Structure at 29 January 2010

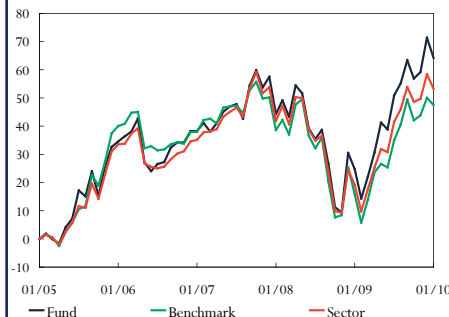
- Japan, 23.6%
- Hong Kong, 15.1%
- Singapore, 14.9%
- India, 11.7%
- Other, 10.2%
- Australia, 7.4%
- Korea, 5.4%
- Thailand, 4.1%
- Taiwan, 4.0%
- Malaysia, 3.6%



Discrete Annual Performance (%) 12 months ending

	January 2010	January 2009	January 2008	January 2007	January 2006
Fund	31.7	-13.6	4.4	2.7	34.6

Cumulative Performance (%)



	6 Months	1 Year	3 Years	5 Years	Since Launch
Fund	8.8	31.7	18.7	64.2	195.4
Sector	8.2	28.6	13.3	53.2	161.9
Benchmark	9.3	27.4	6.9	47.5	-

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.

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