Other Information

04

Shareholder information

We listen and respond

The St. James's Place business has a broad range of stakeholders, and our duties to them are reflected in our strategy which has a fundamental and clear focus on each stakeholder group, including our employees, the Partnership, our clients, shareholders, third-party suppliers, regulators and wider society. This section provides information of particular interest to shareholders, such as the financial calendar, information about our locations and how stakeholders can contact us, and two glossaries which provide further information on our alternative performance measures and an explanation of key terms to assist stakeholders in understanding the Annual Report and Accounts.

Analysis of shareholder holdings

Analysis by number of shares	Holders	Percentage	Shares held	Percentage
1–999	1,980	46.24%	690,377	0.13%
1,000–9,999	1,562	36.48%	4,754,225	0.87%
10,000–99,999	435	10.16%	15,207,641	2.77%
100,000 and above	305	7.12%	527,952,551	96.23%
	4,282	**100.00%**	**548,604,794**	**100.00%**

2024 financial calendar

Ex-dividend date for 2023 final dividend	25 April 2024
Record date for 2023 final dividend	26 April 2024
Announcement of first-quarter new business	30 April 2024
Annual General Meeting	15 May 2024
Payment date for 2023 final dividend	24 May 2024
Ex-dividend date for 2024 interim dividend	22 August 2024
Record date for 2024 interim dividend	23 August 2024
Payment date for 2024 interim dividend	20 September 2024

The above dates are subject to change and further information on the 2024 financial calendar can be found on the Company's website, at **www.sjp.co.uk/shareholders/financial-calendar**.

Dividend Reinvestment Plan

If you would prefer to receive new shares instead of cash dividends, please complete a Dividend Reinvestment Plan (DRIP) form, which is available from our Registrars, Computershare Investor Services PLC. Their contact details are overleaf.

Dividend mandate

Shareholders can arrange to have their dividends paid directly into their bank or building society account by completing a bank mandate form. The advantages to using this service are: the payment is more secure than sending a cheque through the post; it avoids the inconvenience of paying in a cheque; and it reduces the risk of lost, stolen or out-of-date cheques. A mandate form can be obtained from Computershare or you will find one on the reverse of your last dividend confirmation.

Share dealing

A telephone share dealing service has been established with the Registrars, Computershare Investor Services PLC, which provides shareholders with a simple way of buying or selling St. James's Place plc shares on the London Stock Exchange. If you are interested in this service, telephone +44 (0370) 702 0197.

An internet share dealing service is also available. Further information about share dealing services can be obtained by logging on to: **www-uk.computershare.com/Investor/#ShareDealingInfo**.

Electronic communications

If you would like to have access to shareholder communications such as the Annual Report and Accounts and the Notice of Annual General Meeting through the internet rather than receiving them by post, please register at **www.investorcentre.co.uk/ecomms**.

How to contact us and advisers

How to contact us

Registered office

St. James's Place House
1 Tetbury Road
Cirencester
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GL7 1FP
Tel: 01285 640302

www.sjp.co.uk

Chair

Paul Manduca
Email: chair@sjp.co.uk

Chief Executive Officer

Mark FitzPatrick
Email: ceooffice@sjp.co.uk

Chief Financial Officer

Craig Gentle
Email: craig.gentle@sjp.co.uk

Company Secretary

Jonathan Dale
Email: jonathan.dale@sjp.co.uk

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Media enquiries

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Brunswick Group
Eilís Murphy/Charles Pretzlik
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Email: sjp@brunswickgroup.com

Advisers

Registrar and transfer office

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Bridgwater Road
Bristol
BS99 6ZZ
Tel: 0370 702 0197
Email: webqueries@computershare.co.uk

www.investorcentre.co.uk/contactus

Independent auditors

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Chartered Accountants and Statutory Auditors
2 Glass Wharf
Bristol
BS2 0FR

Brokers

J.P. Morgan Cazenove Limited
25 Bank Street
London
E14 5JP

Bank of America Securities Incorporated
2 King Edward Street
London
EC1A 1HQ

Our scenario analysis

Scenario analysis is a way of looking to understand and plan for a range of potential future outcomes for our investment universe. We look specifically at our investment universe for this analysis as it represents a core part of our business model.

We use scenario analysis in two key ways in our investment proposition.

Firstly, we assess how our fund managers undertake climate scenario analysis in their own decision-making and we monitor this within our annual responsible investment assessment. This evaluates how managers utilise scenario analysis when considering material climate risks and opportunities for companies within their investment process. The results of this assessment form a core pillar of our analyst team's monitoring, our Investment Committee's oversight and our manager research process.

By ensuring our managers are applying their own climate scenario analysis to their investment process, we can gain a level of assurance that potential future climate risks are being considered and mitigated during their investment decision-making.

Secondly, we continue to conduct higher-level, central scenario analysis as part of our annual TCFD Entity reporting. We are pleased to continue working with our specialist scenario analysis modellers, BlackRock-Baringa, to this end. However, as for many in our industry, the central quantitative scenario analysis process is still at an emerging stage. Further standardisation of data inputs and modelling assumptions will help to build sophistication over time, and we will continue to seek to improve.

By modelling the risks and opportunities, companies and fund managers should be able to make better investment decisions in the future, avoid the worst risks and seize opportunities. This feedback cycle is not (and cannot be, with reasonable accuracy) factored into the modelling, but can give us confidence that, all else being equal, the resilience of investment performance may be greater under the scenarios than is shown in the quantitative data.

Our scenarios

Our central scenario analysis is based on three climate scenarios constructed by the Network for Greening the Financial System (NGFS), an institution recognised for its research on climate pathways and commonly used by central banks as a foundation for their climate analysis. Orderly, Disorderly and Hothouse World are the three specific NGFS scenarios we utilise and are widely accepted as industry-standard pathways which provide a broad range of future projections highlighting the impact of physical and transitional risk. The first represents a smooth and orderly transition, the second involves a disorderly transition, and the third incorporates more extreme physical risks due to a lack of climate-related policy.

BlackRock-Baringa then take these scenarios and, through their modelling, draw out the Company, sector and portfolio-level implications. They have used the NGFS phase III climate scenarios for this year's modelling. It is important to remember that the scenarios are not intended to be an accurate projection of the future state of the economy; rather they give a directional indication of plausible impacts under each scenario. Building scenarios requires modellers to make a very large number of assumptions – any of these could prove to be incorrect or misjudged and this uncertainty has the potential to materially alter or nullify all, or key parts, of our scenarios.

The specific NGFS Scenarios include:

Orderly – Net Zero 2050

Approximate global warming by 2100: 1.5°C
A scenario that limits global warming to 1.5°C, reaching net zero CO_2 emissions around 2050. The scenario assumes climate polices are introduced immediately with a 'smooth' implementation globally. There are also significant advances in climate technological innovation. Physical climate risks are much lower relatively, but transition risks and opportunities are high in this scenario.

Disorderly – Delayed Transition

Approximate global warming by 2100: 1.5°C to 2°C
Delayed transition assumes global emissions do not decrease until 2030 and an ambitious policy response is subsequently needed to limit global warming to below 2°C. This scenario assumes disordered policy action across regions, with a rapid rate of change driving more specific sector risks. Transition risk in this scenario remains high and physical risks are higher than the net zero 2050 scenario.

Hothouse World

Approximate global warming by 2100: 3°C+
A hot-house scenario assumes only current policies are preserved, resulting in continued emissions increases and a 3°C warming. Whilst this scenario assumes low transition risks and opportunities, it leads to severely higher physical risks across the globe and potentially irreversible changes to the earth's ecosystems and land systems.

Transition risks & opportunities

What are transition risks and opportunities?

Transition risks and opportunities are the impacts manifesting from changes in the economy, regulation and financial markets that will be required to limit long-run increases in global temperature. These may include increased ambition and Scope of regulation, changes in demand for goods and services, and the rate of technological innovation. For our scenario modelling, the trajectory of future carbon prices (the regulatory cost of emitting carbon into the atmosphere) is a crucial proxy with which the industry can model the potential intensity of carbon regulation and the impact on company valuations and future profitability.

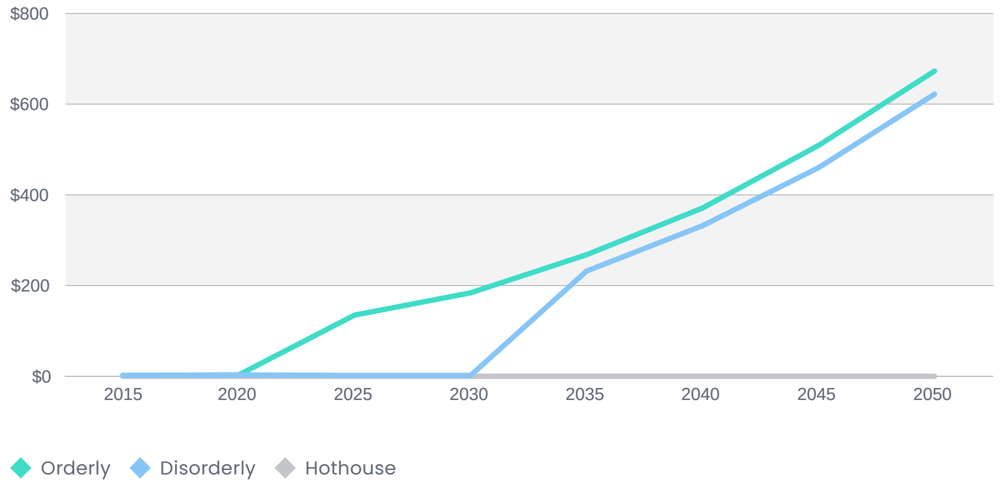
Within each of the three scenarios, transition risks will manifest differently, both in terms of the intensity of the risks and the expected timing of their impact. For example, within the Orderly scenario the model assumes a significant amount and speed of technological innovation. This will provide a financial opportunity for companies – those who are best positioned to benefit from the transition to a low carbon economy – to grow and develop new solutions to reach net zero.

On the other hand, significant transitional risks are also assumed, given the structural change needed to be undertaken in certain industries in response to government policy, market demand and the impact of a carbon price; these adjustments will entail direct and indirect costs for businesses, at varying levels depending on their ability to adapt.

Within the Disorderly scenario, government policies to address global warming are assumed to be delayed until 2030, resulting in a more aggressive and extensive policy approach needing to be taken after this point. Whilst there is a smaller amount of time within the modelling period where transitional risks will be affecting companies – i.e. it will be business as usual for a period of time – the eventual impact may be higher as companies will have less time to adapt, potentially creating more uncertain market conditions and volatility.

Conversely, the Hot House scenario experiences minimal transition risk. This is primarily due to a lack of carbon pricing being implemented. Whilst this significantly reduces the transitional risk impact on businesses, the accompanying physical climate risk with a higher warming scenario presents additional impacts for sectors and individual companies.

Modelled global carbon price trajectory – based on NGFS scenarios
Carbon price (US $/tonne CO_2e)



Our scenario analysis continued

Transition risks & opportunities continued

Modelled impact on our investment universe

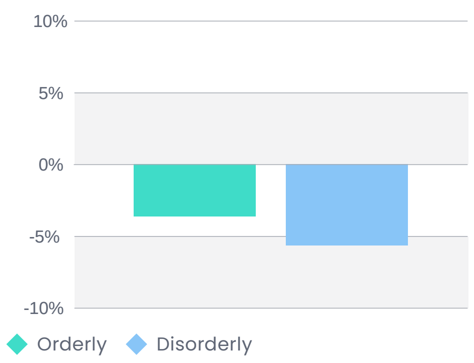
The financial impact of transitional risks can be modelled by combining the factors associated with the different climate scenarios, e.g. regulatory pressure, energy system change and changes in consumer demand, with individual company characteristics, e.g. financial strength and market share, to calculate a financial impact on the company value.

As discussed on the previous page, the extent and the impact of transition risk will be different in different scenarios; likewise, between sectors the impact on companies will vary significantly. In aggregate, in the financial services sector and SJP's investment universe, we see the highest transitional risk within the Disorderly scenario. The delayed action on policy responses sees a period of significant disruption from 2030, when a rapid ramp-up of regulation and associated costs and disturbance to business is likely to affect valuations the most. Within this period there is also likely to be a rapid divergence in individual company valuations, with some businesses weathering the transition and others failing to adapt and ultimately failing.

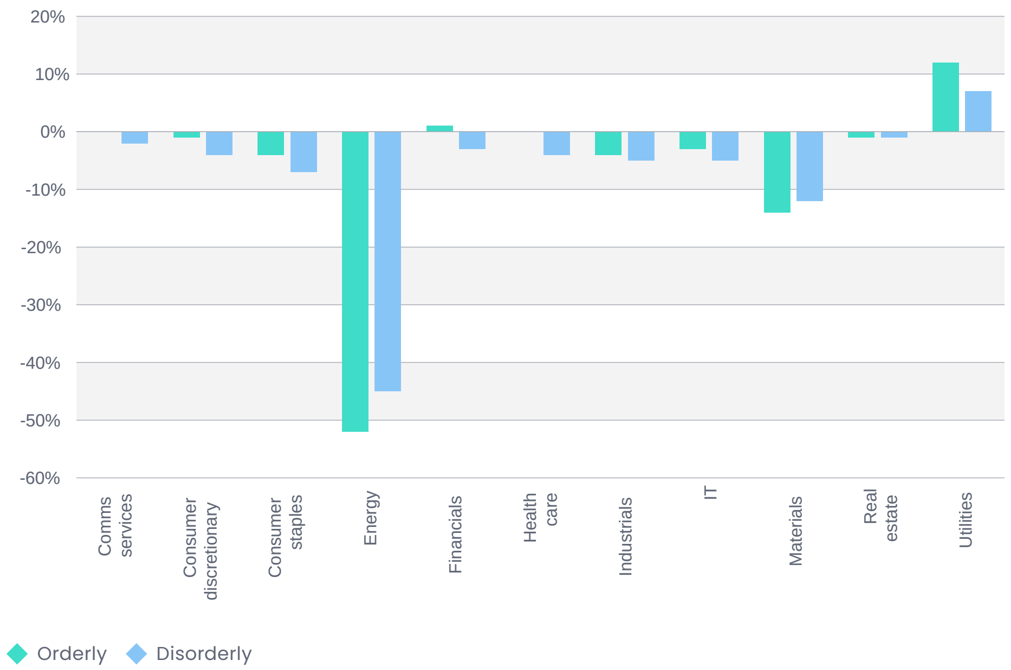
As can be seen by the aggregate numbers of overall transition risk, climate-related opportunities for businesses are higher in the Orderly scenario given the slower pace and longer timescale for the carbon transition. For example, utilities with exposure to low carbon electricity and car manufacturers with electric vehicle exposure are likely to benefit from the Orderly scenario, whereas a Disorderly scenario brings quicker transitional disruption and less time and opportunity for businesses to react appropriately.

For both the Orderly and Disorderly scenarios, there is significant divergence in transitional risk between sectors. For example, within carbon-intensive sectors the financial impact of a higher carbon price is much larger. Divergence in sector risks will also be driven by factors such as shifting consumer demand, e.g. potentially a higher uptake of electric vehicles. This illustrates well how the energy transition will not just represent risks to business, but also provide opportunity for companies which are strategically positioned to benefit from these larger shifts.

Orderly vs Disorderly risk[1]
Aggregate numbers: overall transition risk (risk-adjusted value, %)



Orderly vs Disorderly risks modelled impact on our investment universe[1]
Sector-specific (risk-adjusted value, %)



The energy sector sees higher value at risk in the Orderly scenario than in the Disorderly. This is primarily due to the significant disruption expected to impact the sector from a high carbon price, which is modelled to be required to limit warming to below 2°C. The carbon price rises more in the Orderly scenario than the Disorderly. In contrast, the utilities sector, buoyed by significant increases in demand arising from a swift transition to a low carbon electricity system, has the potential to capture financial opportunities and increase company value.

1 The scope of the data represented in this graph is limited to our equity and debt for listed companies. It does not include real estate or Rowan Dartington.

As well as sectors, the geography in which businesses operate will affect exposure to transition risk. The key dynamic to note here is that there are limited differences in the sector exposures despite different geography i.e. the most at-risk sectors, such as Energy and Materials will still be the most materially impacted despite slight regional variation. The key exception is the Utilities sector, where recent track record in decarbonising has driven the climate model for an Orderly scenario to expect some companies to continue to decarbonise and seize the positive opportunities arising from transitional dynamics in the sector to ultimately drive value creation.

Transition Climate Adj. Value % of our investment universe[1]

	United Kingdom	Europe ex UK	Japan	Asia Pacific ex Japan	North America	Emerging America	Africa and Middle East	Other
None	-0.16%	-1.21%	0.05%	-1.01%	-0.19%	-1.98%	-2.55%	-2.62%
Utilities	13.97%	5.87%	-64.57%	-18.84%	23.17%	-15.74%	-55.92%	
Real Estate	-0.82%	-0.14%	-1.31%	-1.78%	-0.41%	-0.27%	-4.62%	
Materials	-9.94%	-22.37%	-8.25%	-13.93%	-10.08%	-11.86%	-12.64%	
Information Technology	-0.66%	-2.33%	-2.86%	-6.52%	-1.81%	-8.90%	0.72%	
Industrials	-6.67%	-3.07%	-2.30%	1.65%	-3.45%	-10.98%	-4.99%	-0.99%
Healthcare	0.41%	-0.06%	-0.55%	-0.53%	0.35%	-0.09%	-1.96%	
Financials	0.56%	1.56%	3.91%	0.63%	0.75%	0.94%	-1.94%	0.01%
Energy	-50.81%	-65.48%	-59.55%	-48.87%	-49.60%	-42.80%	-53.87%	-1.85%
Consumer Staples	-2.79%	-4.25%	-3.51%	-4.97%	-5.41%	-4.47%	-7.05%	
Consumer Discretionary	-2.32%	-1.02%	-4.12%	-0.65%	-0.50%	-3.87%	-4.06%	
Communication Services	0.11%	0.67%	1.51%	0.56%	0.29%	-0.01%	-1.42%	

-75 -50 -25 0 25
Transition Climate Adj. Value %

1 The scope of the data represented in this graph is limited to our equity and debt for listed companies. It does not include real estate or Rowan Dartington.

Our scenario analysis continued

Physical risks

What are physical climate risks?

Physical climate risk can manifest in both acute and chronic ways. Acute risks are event-driven and tend to be over shorter time horizons; such events include wildfires, storms and flooding. Chronic risks are often more systemic and occur over the long-term; examples include an accelerating loss of biodiversity, a rise in diseases in temperate areas, or human displacement from newly uninhabitable regions. Physical climate risks have both direct consequences, e.g. financial damage to property, infrastructure or transportation, and indirect consequences, e.g. supply chain disruption, widespread disease, and impacts on markets and companies.

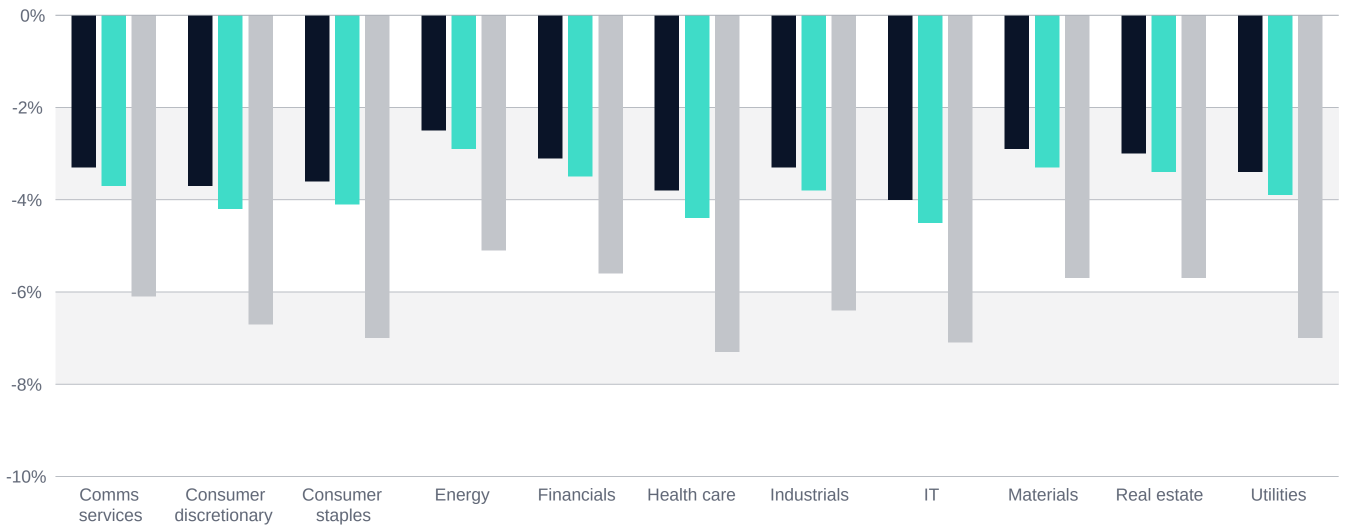
The Orderly scenario represents the future pathway in which global temperature increases are lowest and hence the most damaging physical climate risks associated with this warming are limited. In contrast, the Hot House World scenario – in which temperature rise continues at pace, resulting in a '3°C plus' warming from pre-industrial levels – has the potential for both acute and chronic physical climate risks to be the most significant. The scale of the financial impact from physical climate risk under this scenario has been widely reported on by central banks and various climate bodies, given the unprecedented economic impact on markets and companies.

Modelled impact on our investment universe

For each of the three climate scenarios our analysis combines direct and indirect physical risk impacts, e.g. flood damage, heat stress and wildfires, with company exposure, e.g. geographic location and financial characteristics, to model an adjusted value for each company we invest in. However, physical risk events are notoriously difficult to model and can have highly localised impact. The analysis is not a prediction of future events.

The Hot House scenario modelling suggests heightened physical risks across all sectors, given the increased likelihood of significant acute and chronic physical risk events in a warmer world. Unlike transitional risk, physical risk manifests more evenly across the different sectors. This is driven by chronic physical risks which are wide-ranging and have the potential to affect a number of different sectors. For example, higher temperatures are expected to hit the productivity of labour workforces around the world and reduce output for a range of companies across different sectors of the economy.

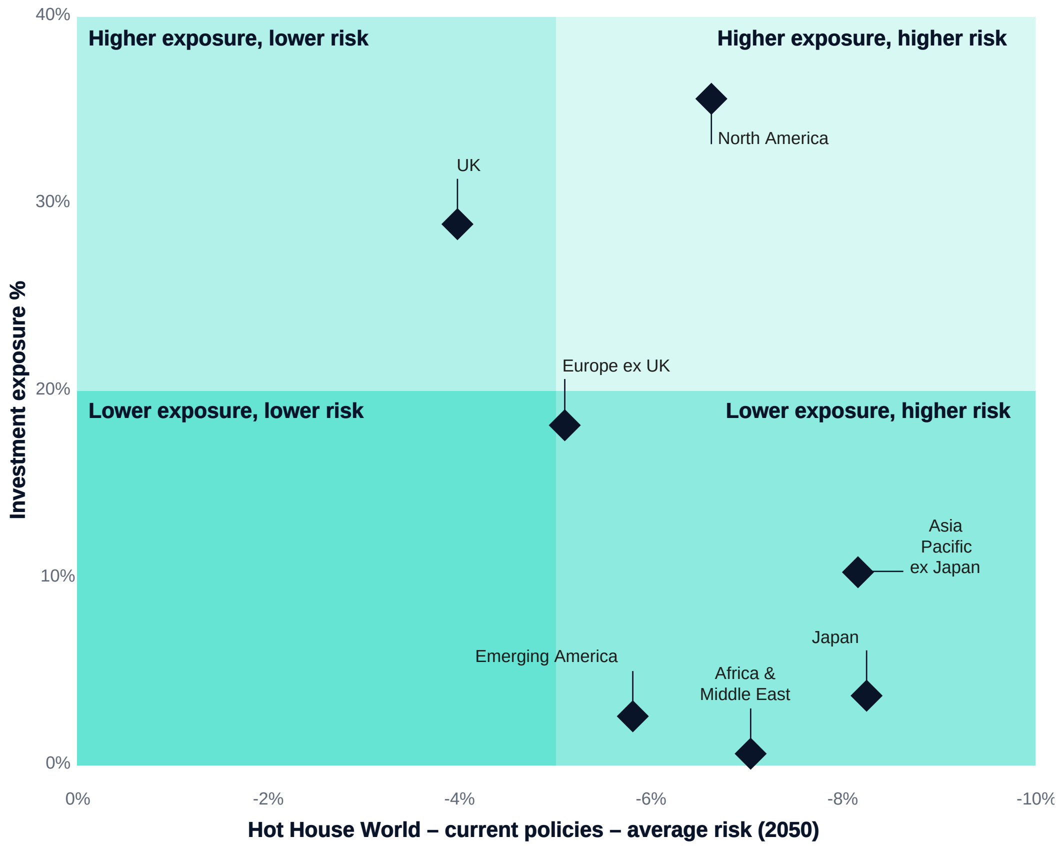
Orderly, Disorderly and Hothouse world physical climate risk projections[1]
By sector in the SJP investment universe



1 The scope of the data represented in this graph is limited to our equity and debt for listed companies. It does not include real estate or Rowan Dartington.

Whilst sector impacts of physical climate risks are fairly broadly distributed, differences across geographies and regions are more pronounced. Our modelling shows that the exposure of companies to physical risks, both acute and chronic, is likely to vary significantly by geography. This is driven by a number of factors such as: the specific location of companies and their infrastructure's vulnerability to localised extreme weather risk; the potential adaptation measures taken, e.g. how businesses have managed the threat of physical risks such as flood protection; and their market e.g. labour market resilience to economic shocks caused by physical climate risk. Specifically, our modelling suggests that companies with higher exposure to geographies in close proximity to the equator are likely at higher risk of physical climate impacts due to more extreme heat stress and changes to seasonal weather events such as monsoons and tropical cyclones. We can map these findings against data showing where SJP's investment exposure is concentrated by geography.

SJP's investment and exposure to physical risk: Hot House World[1]



1 The scope of the data represented in this graph is limited to our equity and debt for listed companies. It does not include real estate or Rowan Dartington.

Our scenario analysis continued

Modelling caveats and assumptions

As mentioned before, climate scenario modelling is extremely challenging owing to the large number of underlying assumptions, the complexity of interconnected systems and the plethora of knock-on effects even small changes in the modelling can have on the output.

More specifically, the climate scenario model does not account for future changes to either our investment universe (the allocation of capital) or how individual companies may adapt to changing conditions. The climate modelling is based on a snapshot of our current investment holdings, which is not fully representative since in reality, through time, our fund managers are constantly analysing new investment opportunities, managing risk and engaging with companies in their portfolios. Engagement on climate risks and opportunities, will be specifically focused on company resilience and the extent to which businesses have abilities and strategies to adapt to changing market conditions and long-term risks. This explains in part, why headline risk metrics related to climate will appear disproportionately negative, as the model does not fully assess the opportunities associated with a transition to a lower carbon economy.

Another caveat is that, whilst top down model assumptions will change in the various NGFS scenarios, the model assumes company behaviour remains consistent and is limited to relying on current company transition plans and strategic policy. In reality, however, plans and policies are dynamic: we would expect companies to develop their future business models and strategic policy to incorporate climate risk and opportunity and as such refine their transition plans.

Furthermore, the modelling does not fully incorporate second-order effects of climate risk and opportunity, such as physical risk events driving higher incidences of disease. The unwinding of such second-order effects and their subsequent impacts on company value chains are extremely difficult to fully capture and model. Due to their complex, globally interconnected nature therefore, it is common for climate models industry-wide to only focus on first-order impacts. We hope to be able to introduce more nuanced approaches as the modelling develops.

Our strategic resilience

Our investment management approach is the first line of defence for SJP's strategic resilience to transitional risk. This resilience is two-fold: both through our managers' ability to manage their portfolios to mitigate climate risk and capitalise on opportunity, and through our ability to allocate capital to fund managers and strategies where climate risk mitigation is integrated into decision-making. Our investment management approach and investment beliefs focus on bottom-up research, strategic asset allocation, diversification and responsible investment; all of these can help mitigate the concentration of climate risk and allow us to capitalise on the opportunity under various climate scenarios.

Furthermore, our investment universe is well diversified across sectors, regions and asset classes, further reducing our risk and increasing our strategic resilience to climate-related risk. As was seen from our scenario analysis, transitional risk is concentrated within specific sectors where carbon emissions are high, whilst physical climate risk manifests more strongly in specific geographies. Our globally diversified investment universe significantly increases our overall strategic resilience to a potential loss of value triggered by these risks.

Similarly, our strategic resilience to climate-related risk is further bolstered by the ongoing implementation of our responsible investment approach. We believe responsible investing includes making decisions that support a smooth and just transition and therefore, we consider the broader social, economic and market impacts of divestment carefully. We principally take an, engagement first, approach to influence positive action. This approach to stewardship promotes market resilience as well as economy-wide and enduring change. To read more about our stewardship approach, targeted engagements or our divestment policy please read our Stewardship and Engagement report **www.sjp.co.uk/stewardship_and_engagement_report_2022**.

Key areas identified that help strengthen our strategic approach include:

An annual responsible investment assessment

This is an annual monitoring process for all our fund managers. The assessment looks in detail at managers' processes and how they are integrating ESG factors into their investment decision-making, to minimise risk and maximise opportunity. The assessment provides deeper insight than just using third-party data in isolation. Whilst we believe our annual assessment is already robust and thorough, we aim to continue to evolve our process, to gain a deeper insight into areas such as the use of climate scenarios, and looking at a fund manager's physical and transitional risk data inputs to see how these are embedded within their decision-making.

Data insights and analysis

Insights from BlackRock-Baringa's climate scenario modelling provide an additional input to prioritise and strengthen our manager monitoring. Whilst the data is already used by the Responsible Investment team to support fund manager engagement, helping us verify and challenge information being provided by them, we have made this information more readily available so other investment teams can more easily access and incorporate this type of information into their monitoring workstreams. Embedding the scenario testing analytics and additional climate monitoring metrics within our investment risk system, BlackRock Aladdin, has been central to this.

Advocacy and best practice

We are a large asset owner with an extensive network of fund managers across the globe. We set expectations for them to be active stewards of capital and to engage with the companies in which they invest our clients' money by setting well-informed and precise objectives, holding businesses to account, and measuring how progress is achieved across ESG matters. Our ongoing engagement, monitoring and due diligence of managers also serves as a chance to advocate for best practice and innovation regarding climate risk and opportunity integration. We use our size and scale to broker manager discussions on topics such as scenario analysis and the consideration of new climate data within individuals' investment decision-making. Robeco, our engagement specialists, also help us maximise our influence in this important area by engaging with companies on carefully selected themes. You can view their latest report here: **www.sjp.co.uk/robeco_engagement_report_Q4_2023**.

Dedicated internal resource

During 2023, we recruited a dedicated climate investment analyst to support our overall approach to responsible investment. This role is central in supporting our Investment Analyst team by further embedding climate principles within our select, monitor, change process of fund managers. Similarly, this resource is the driving force behind the execution of our 2050 commitment, both through engagement with priority managers and supporting our Portfolio team with further embedding climate analysis within our top-down portfolio construction process and proposition design principles.

Aligning our progress with recognised frameworks

We want to make it easy for all our stakeholders to understand the work we're doing and how we're measuring our performance. We are aligning our approach to key external frameworks which help broaden our impact.

In 2020, we became a participant of the United Nations Global Compact. Within our Responsible Business Framework, our material topics each contribute to progress against the United Nations Sustainable Development Goals (UNSDGs). We believe we can have the greatest impact on the six UNSDGs listed below.

SDG	Our promise and progress
4 QUALITY EDUCATION **Target 4.4** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills for employment, decent jobs and entrepreneurship.	**Our promise** To improve money management in the next generation by supporting schools and other organisations to deliver financial education to children and young people. Alongside this, we aim to provide our advisers with the resources and knowledge to teach financial education in their local community. To provide relevant financial skills and education to our clients to give them the confidence to create the future they want. **Our progress** In 2023, we continued to grow our partnership with national charity Young Money. In 2022 we committed to sponsoring the development of 21 'Centres of Excellence' over the next three years, equipping schools – predominantly in areas of deprivation – to deliver a robust financial education curriculum. Since then 12 SJP-funded schools have been onboarded to the programme, with the first school achieving accreditation in November 2023. We also supported Redstart's 'Change the Game' programme, a longitudinal study into the impact of embedding financial education into the national curriculum. In addition to providing funding towards the programme, SJP volunteers got directly Involved in delivering 18 financial education workshops throughout the year.
5 GENDER EQUALITY **Target 5.5** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	**Our promise** To ensure equal opportunities for women through our inclusion and diversity programmes and by ensuring we align to national commitments. **Our progress** In 2023, we made steady progress against our commitments to increase gender and ethnicity representation in our employee base, and in September 2023 we achieved our target of 30% women in senior roles. We continued our commitment to support mentoring programmes for women, completing our sixth year with the 30% Club cross-sector mentoring programme supporting female development, and completing the second year of our in-house mentoring programme for talented women in the pipeline for senior roles.
8 DECENT WORK AND ECONOMIC GROWTH **Target 8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	**Our promise** To invest in our employees through training and development. To increase the aspirations of young people by working with schools and charities to support employability and provide positive work experiences. To support social mobility diversity in financial services, we actively seek to support disadvantaged young people into financial services careers. **Our progress** In 2023, we continued to equip and empower employees to grow their career through our comprehensive curriculum guides, workshops, virtual reality training and bespoke leadership blueprint. We remain an accredited Real Living Wage employer and conduct regular equal pay reviews to ensure that we are paying employees doing like-for-like roles equally. We are a Disability Confident employer and were reaccredited with Leader status in 2023.

SDG	Our promise and progress
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE **Target 9.2** Promote inclusive and sustainable industrialisation and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries.	**Our promise** To encourage responsible practice among our suppliers and fund managers in the areas of environmental impact, societal impact and governance. To support our Partner practices in operating responsibly and aligning to national standards. **Our progress** In 2023, we continued to highlight sustainability considerations in our due diligence, conversations with suppliers, and within our investment management approach. In 2023, we reviewed our supplier due diligence process and minimum standards through a responsible business lens, ensuring the minimum requirements that all suppliers meet align with our own Responsible Business Framework. Where possible, we aim to procure through small, local suppliers to support our communities. We also worked with a variety of financial services institutions and trade bodies to help develop workable solutions to implement sustainable disclosures that deliver transparency and aid client understanding.
10 REDUCED INEQUALITIES **Target 10.2** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	**Our promise** To support the St. James's Place Charitable Foundation, through funding and volunteering, as its grants support charities that reduce social inequality and promote economic inclusion. To support employability programmes throughout our business. **Our progress** In 2023 the SJP community raised £9.5m for the SJP Charitable Foundation. The Charitable Foundation distributed £7.6m to 896 charities during the year to support inclusion and social mobility. In addition a further £6.9m was pledged to support ongoing service delivery, embedding and developing of services over the next three years. We continued to build on our inclusion and employability partnerships including The Diversity Project, LGBT Great, Stonewall, GAIN, the Aleto Foundation, Progress Together, the Business Disability Forum and Disability Confident.
13 CLIMATE ACTION **Target 13.2** Integrate climate change measures into national policies, strategies and planning.	**Our promise** To control and reduce our environmental impact and promote sustainable business practices. **Our progress** We have identified key suppliers to engage with on developing their climate approach and are advocating to the landlords of our rented estate to pursue using 100% renewable energy and sending zero waste to landfill. We are delighted that the carbon emissions intensity of SJP's overall investment universe has reduced by over 40%* from our baseline. Our business travel footprint is higher than we would like and we are increasing our efforts to reduce this. * Equity and debt for listed corporates and real estate. This is approximately 88% of our overall AUM.

Memberships and partnerships

We have evolved our approach to being a responsible business over the years collaborating with several external initiatives for guidance, advice and direction on various issues, including some of our current memberships shown below. These have influenced our investment strategy, engagement activities, approach to educating colleagues, and assessment of our overarching responsible business goals. We are proud to be members and supporters of many organisations driving change, including those shown below.

Aligning our progress with recognised frameworks continued

Sustainability Accounting Standards Board

VALUE REPORTING FOUNDATION
SASB STANDARDS

We're pleased to continue to align our responsible business reporting to the Sustainability Accounting Standards Board (SASB) framework for our industry. The standards offer a consistent method of reporting and we engage with the framework for the benefit of all our stakeholders, sharing sustainability data in a consistent and transparent way.

Given our focus on wealth management the we have responded to the reporting standards under the Asset Management & Custody Activities.

Topic	Accounting metric	2023 status	Code
Transparent information & fair advice for customers	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	We publish complaints data half-yearly which can be found on our website at **www.sjp.co.uk/site-services/how-to-make-a-complaint**. We do not currently publish further information.	FN-AC-270a.1
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial-product-related information to new and returning customers	We do not currently publish this.	FN-AC-270a.2
	Description of approach to informing customers about products and services	Before any advice is provided, our advisers must inform clients about the products and services we offer. This is a closely regulated area in the UK and we are fully compliant. We publish numerous supporting documents, available on our website.	FN-AC-270a.3
Employee Diversity and Inclusion	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	This data breakdown can be found on pages 44 and 45.	FN-AC-330a.1
Incorporation of environmental, social and governance factors in investment management and advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability-themed investing, and (3) screening	1. 100% of SJP manufactured funds employ some degree of ESG integration. All funds must meet our minimum standards which includes being a UN Principles of Responsible Investment (UNPRI) signatory. We believe integration is the consideration of ESG risk and opportunity, but we do not rely upon divestment other than in extreme circumstances. 2. £5.4 million (Sustainable and Responsible Equity Fund). 3. Our general approach is for engagement rather than divestment with companies to drive positive change over the longer term. However we do we have an exclusions policy which covers all of our manufactured funds, where applicable. Our exclusions policy can be found on our website at **www.sjp.co.uk/products-and-services/investment/responsible-investing**.	FN-AC-410a.1
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment and/or wealth management processes and strategies	Responsible investing is an important component in creating long-term value for our clients. Our approach to responsible investing can be found on our website at **www.sjp.co.uk/products-and-services/investment/responsible-investing**.	FN-AC-410a.2
	Description of proxy voting and investee engagement policies and procedures	Details on proxy voting and investee engagement policies and procedures are publicly disclosed in our: ◆ Stewardship and Engagement Report ◆ Stewardship, Engagement and Shareholder Voting Policy. These and further statements can be found on our website at **www.sjp.co.uk/products-and-services/investment/responsible-investing**.	FN-AC-410a.3

Topic	Accounting metric	2023 status	Code
Business ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	**Fraud:** There have been no losses that fall within the definition of 'legal proceedings' outlined in the SASB criteria. We hold data on monetary loss in respect of fraud, but this is categorised as a 'loss' due to our corporate decision to reimburse our clients for any losses suffered as a result of fraud. The frauds generally materialise as a result of adviser negligence, premeditated intent or a mistake at one of our administration centres and so we feel duty-bound to reimburse. This data is not disclosed publicly. **Malpractice:** We currently hold data on the monetary losses accrued in respect of claims brought against SJP by clients for negligent financial advice provided to clients by our advisers. We do not disclose this publicly, and some litigation claims have strict non-disclosure agreements. However, we note that the Group saw a marked increase in the number of clients registering complaints about whether they've received advice historically and we have determined it necessary to undertake a comprehensive review of client servicing records since 2018, more details can be found in Note 18. We are not currently aware of any litigation in relation to anti-trust, anti-competitive behaviour or market manipulation that we would be required to disclose. **Insider trading:** There have been no losses as a result of insider trading claims.	FN-AC-510a.1
	Description of whistleblowing policies and procedures	We maintain robust whistleblowing policies and procedures, overseen by our Whistleblowers' Champion, which enable members of our internal community and those external to the Group to raise any concerns about wrongdoing connected to SJP through various channels including phone and email. Whistleblowing contact details are provided in our whistleblowing policy and compliance manual. Our employees, advisers and their support staff receive regular training on whistleblowing arrangements. We comply with whistleblowing regulations in the UK, Ireland, Singapore, Hong Kong and Dubai. Further details can be found in our whistleblowing policy, which is available to members of our internal community through the SJP intranet and, for external parties, can be found on our website.	FN-AC-510a.2
Activity	(1) Total registered and (2) total unregistered assets under management (AUM)	(1) £0 (2) £168.2 billion The majority of AUM is retail unit trusts authorised by the FCA in the UK, with the balance primarily being insurance company assets.	FN-AC-000.A
	Total assets under custody and supervision	Our closing 2023 funds under management stood at £168.2 billion.	FN-AC-000.B
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	We do not currently disaggregate the emissions of our investment portfolio by scopes 1, 2, and 3	FN-AC-410b.1
	Total amount of assets under management (AUM) included in the financed emissions disclosure	£135.4 billion	FN-AC-410b.2
	Percentage of total assets under management (AUM) included in the financed emissions calculation	The scope of this data is limited to our equity and debt for listed companies and excludes real estate funds and Rowan Dartington assets, in 2023 this was approximately 88% of AUM.	FN-AC-410b.3
	Description of the methodology used to calculate financed emissions	We use carbon emissions data provided by MSCI. Emissions from our investments are calculated by allocating emissions to us based on how much of the company our funds own.	FN-AC-410b.4

Glossary of alternative performance measures

Within the Annual Report and Accounts various alternative performance measures (APMs) are disclosed.

An APM is a measure of financial performance, financial position or cash flows which is not defined by the relevant financial reporting framework, which for the Group is International Financial Reporting Standards as adopted by the UK (adopted IFRSs). APMs are used to provide greater insight into the performance of the Group and the way it is managed by the Directors. The table below defines each APM, explains why it is used and, if applicable, details where the APM has been reconciled to IFRS:

Financial-position-related APMs

APM	Definition	Why is this measure used?	Reconciliation to the Financial Statements
Solvency II net assets	Based on IFRS Net Assets, but with the following adjustments: 1. Reflection of the recognition requirements of the Solvency II regulations for assets and liabilities. In particular this removes deferred acquisition costs (DAC), deferred income (DIR), purchased value of in-force (PVIF) and their associated deferred tax balances, other intangibles and some other small items which are treated as inadmissible from a regulatory perspective; and 2. Adjustment to remove the matching client assets and the liabilities as these do not represent shareholder assets. No adjustment is made to deferred tax, except for that arising on DAC, DIR and PVIF, as this is treated as an allowable asset in the Solvency II regulation.	Our ability to satisfy our liabilities to clients, and consequently our solvency, is central to our business. By removing the liabilities which are fully matched by assets, this presentation allows the reader to focus on the business operation. It also provides a simpler comparison with other wealth management companies.	Refer to page 64.
Total embedded value	A discounted cash flow valuation methodology, assessing the long-term economic value of the business. Our embedded value is determined in line with the European Embedded Value (EEV) principles originally set out by the Chief Financial Officers (CFO) Forum in 2004, and amended for subsequent changes to the principles, including those published in April 2016, following the implementation of Solvency II.	Life business and wealth management business differ from most other businesses, in that the expected shareholder income from the sale of a product emerges over a long period in the future. We therefore supplement the IFRS and Cash results by providing additional disclosure on an embedded value basis, which brings into account the net present value of expected future cash flows, as we believe that a measure of the total economic value of the Group is useful to investors.	Not applicable.
EEV net asset value (NAV) per share	EEV net asset value per share is calculated as the EEV net assets divided by the year-end number of ordinary shares.	Total embedded value provides a measure of total economic value of the Group, and assessing the EEV NAV per share allows analysis of the overall value of the Group by share.	Not applicable.
IFRS NAV per share	IFRS net asset value per share is calculated as the IFRS net assets divided by the year-end number of ordinary shares.	Total IFRS net assets provides a measure of value of the Group, and assessing the IFRS NAV per share allows analysis of the overall value of the Group by share.	Not applicable.

APM	Definition	Why is this measure used?	Reconciliation to the Financial Statements
Cash result, and Underlying cash result	The Cash result is defined as the movement between the opening and closing Solvency II net assets adjusted as follows: 1. The movement in deferred tax is excluded, except that arising from the establishment of the exceptional Ongoing Service Evidence provision; 2. The movements in goodwill and other intangibles are excluded; and 3. Other changes in equity, such as dividends paid in the year and equity-settled share option costs, are excluded. The Underlying cash result reflects the regular emergence of cash from the business, excluding any items of a one-off nature and temporary timing differences. The Cash result reflects all other cash items, including items of a one-off nature and temporary timing differences. Neither the Cash result nor the Underlying cash result should be confused with the IFRS Consolidated Statement of Cash Flows which is prepared in accordance with IAS 7.	IFRS income statement methodology recognises non-cash items such as deferred tax and equity-settled share options. By contrast, dividends can only be paid to shareholders from appropriately fungible assets. The Board therefore uses the Cash results to monitor the level of cash generated by the business. While the Cash result gives an absolute measure of the cash generated in the year, the Underlying cash result is particularly useful for monitoring the expected long-term rate of cash emergence, which supports dividends and sustainable dividend growth.	Refer to Sections 2.1 and 2.2 of the financial review and also see Note 3 to the Consolidated Financial Statements.
Underlying cash basic and diluted earnings per share (EPS)	These EPS measures are calculated as Underlying cash divided by the number of shares used in the calculation of IFRS basic and diluted EPS.	As Underlying cash is the best reflection of the cash generated by the business, Underlying cash EPS measures allow analysis of the shareholder cash generated by the business by share.	Not applicable.
EEV profit	Derived as the movement in the total EEV during the year.	Both the IFRS and Cash results reflect only the cash flows in the year. However our business is long-term, and activity in the year can generate business with a long-term value. We therefore believe it is helpful to understand the full economic impact of activity in the year, which is the aim of the EEV methodology.	See Note 3 to the Consolidated Financial Statements.
EEV operating profit	A discounted cash flow valuation methodology, assessing the long-term economic value of the business. Our embedded value is determined in line with the EEV principles originally set out by the Chief Financial Officers (CFO) Forum in 2004, and amended for subsequent changes to the principles, including those published in April 2016, following the implementation of Solvency II. The EEV operating profit reflects the total EEV result with an adjustment to strip out the impact of stock market and other economic effects during the year. Within EEV operating profit is new business contribution, which is the change in embedded value arising from writing new business during the year.	Both the IFRS and Cash results reflect only the cash flows in the year. However, our business is long-term, and activity in the year can generate business with a long-term value. We therefore believe it is helpful to understand the full economic impact of activity in the year, which is the aim of the EEV methodology. Within the EEV, many of the future cash flows derive from fund charges, which change with movements in stock markets. Since the impact of these changes is typically unrelated to the performance of the business, we believe that the EEV operating profit (reflecting the EEV profit, adjusted to reflect only the expected investment performance and no change in economic basis) provides the most useful measure of embedded value performance in the year.	See Note 3 to the Consolidated Financial Statements.
EEV operating profit basic and diluted earnings per share (EPS)	These EPS measures are calculated as EEV operating profit after tax divided by the number of shares used in the calculation of IFRS basic and diluted EPS.	As EEV operating profit is the best reflection of the EEV generated by the business, EEV operating profit EPS measures allow analysis of the long-term value generated by the business by share.	Not applicable.

Glossary of alternative performance measures continued

Financial-position-related APMs continued

APM	Definition	Why is this measure used?	Reconciliation to the Financial Statements
Policyholder and shareholder tax	Shareholder tax is estimated by making an assessment of the effective rate of tax that is applicable to the shareholders on the profits attributable to the shareholders. This is calculated by applying the appropriate effective corporate tax rates to the shareholder profits. The remainder of the tax charge represents tax on policyholders' investment returns. This calculation method is consistent with UK legislation relating to the calculation of the tax on shareholders' profits.	The UK tax regime facilitates the collection of tax from life insurance policyholders by making an equivalent charge within the corporate tax of the Company. The total tax charge for the insurance companies therefore comprises both this element and an element more closely related to normal corporation tax. Life insurance business impacted by this tax typically includes policy charges which align with the tax liability, to mitigate the impact on the corporate entity. As a result, when policyholder tax increases, the charges also increase. Since these offsetting items can be large, and typically do not perform in line with the business, it is beneficial to be able to identify the two elements separately. We therefore refer to that part of the overall tax charge which is deemed attributable to policyholders as policyholder tax, and the rest as shareholder tax.	Disclosed as separate line items in the Statement of Comprehensive Income.
Profit before shareholder tax	A profit measure which reflects the IFRS result adjusted for policyholder tax, but before deduction of shareholder tax. Within the Consolidated Statement of Comprehensive Income the full title of this measure is profit before tax attributable to shareholders' returns'.	The IFRS methodology requires that the tax recognised in the Financial Statements should include the tax incurred on behalf of policyholders in our UK life assurance company. Since the policyholder tax charge is unrelated to the performance of the business, we believe it is also useful to separately identify the profit before shareholder tax, which reflects the IFRS profit before tax, adjusted only for tax paid on behalf of policyholders.	Disclosed as a separate line item in the Statement of Comprehensive Income.
Underlying profit	A profit measure which reflects the IFRS result adjusted to remove the DAC, DIR and PVIF adjustments.	The IFRS methodology promotes recognition of profits in line with the provision of services and so, for long-term business, some of the initial cash flows are spread over the life of the contract through the use of intangible assets and liabilities (DAC and DIR). Due to the Retail Distribution Review (RDR) regulation change in 2013, there was a step-change in the progression of these items in our accounts, which resulted in significant accounting presentation changes despite the fundamentals of our vertically-integrated business remaining unchanged. We therefore believe it is useful to consider the IFRS result having removed the impact of movements in these intangibles, as it better reflects the underlying performance of the business.	Refer to Section 2.1 of the financial review
Controllable expenses	The total of expenses which reflects establishment, development, and our Academy.	We are focused on managing long-term growth in controllable expenses.	Full detail of the breakdown of expenses is provided in Section 2.2 of the financial review

Glossary of terms

Administration platform, also Bluedoor
A client-centric administration system, which has been developed in conjunction with our third-party outsourced administration provider, SS&C Technologies, Inc. (SS&C). The system is owned by SS&C.

Adviser or financial adviser
An individual who is authorised by an appropriate regulatory authority to provide financial advice. In the UK our advisers are authorised by the FCA.

Chief Operating Decision-Maker (CODM)
The Group Executive Committee (GEC) of the Board, which is responsible for allocating resources and assessing the performance of the operating segments.

Client numbers
The number of individuals who have received advice from a St. James's Place Partner and own a St. James's Place wrapper.

Client retention
Client retention is assessed by calculating the proportion of clients at 1 January in the year who remain as a client throughout the year and are still a client on 31 December of the same year.

Company
The Company refers to St. James's Place plc, which is also referred to as 'St. James's Place' and 'SJP' throughout the Annual Report and Accounts.

Controllable expenses
The total of expenses which reflects establishment, development, and our Academy.

Deferred acquisition costs (DAC)
An intangible asset required to be established through the application of IFRS to our long-term business. The value of the asset is equal to the amount of all costs which accrue in line with new business volumes. The asset is amortised over the expected lifetime of the business.

Deferred income (DIR)
Deferred income, which arises from the requirement in IFRS that initial charges on long-term financial instruments should only be recognised over the lifetime of the business. The initial amount of the balance is equal to the charge taken.

Discretionary fund management (DFM)
A generic term for a form of investment management in which buy and sell decisions are made (or assisted) by a portfolio manager for a client's account. Within St. James's Place, the services provided by Rowan Dartington (including investment management, advisory stockbroking and wealth planning) are collectively referred to as discretionary fund management, distinguishing them from the services provided by our Partners and from our investment management approach (IMA).

European Embedded Value (EEV)
EEV reflects the fact that the expected shareholder income from the sale of wealth management products emerges over a long period of time, by bringing into account the net present value of the expected future cash flows. EEV is calculated in accordance with the EEV principles originally issued in May 2004 by the Chief Financial Officers Forum (CFO Forum), supplemented in both October 2005 and, following the introduction of Solvency II, in April 2016.

Financial Conduct Authority (FCA)
The FCA is a company limited by guarantee and is independent of the Bank of England. It is a UK government regulator and is responsible for the conduct of business regulation of all firms (including those firms subject to prudential regulation by the Prudential Regulation Authority (PRA)) and the prudential regulation of all firms not regulated by the PRA. The FCA has three statutory objectives: securing an appropriate degree of protection for consumers, protecting and enhancing the integrity of the UK financial system, and promoting effective competition in the interests of consumers.

Financial Services Compensation Scheme (FSCS)
The FSCS is the UK's statutory compensation scheme for customers of authorised financial services firms. This means that the FSCS can pay compensation if a firm is unable, or is likely to be unable, to pay claims against it. The FSCS is an independent body, set up under the Financial Services and Markets Act 2000, and funded by a levy on 'authorised financial services firms'. The scheme covers deposits, insurance policies, insurance brokering, investments, mortgages and mortgage arrangement.

Funds under management (FUM)
Represents all assets actively managed or administered by or on behalf of the Group, including all life insurance and unit trust assets, but not assets managed by third parties where we have only introduced or advised on the business. Assets managed by Rowan Dartington count as FUM from the date of acquisition.

Glossary of terms continued

Gestation FUM
This represents FUM on which no annual product management charges are taken. Most of our investment and pension business enters a six-year gestation period following initial investment. FUM which is not gestation FUM is known as mature FUM, which is defined later in this section.

Gross inflows
Total new funds under management accepted in the period.

Group
The term 'Group' refers to the Company together with its subsidiaries as listed in Note 26 to the Consolidated Financial Statements.

Group Executive Committee (GEC)
The GEC comprises the Executive Directors of the Board and other members of senior management. It is via the GEC that operational matters are delegated to management. The GEC is responsible for communicating and implementing the Group's business plan objectives, ensuring that the necessary resources are in place in order to achieve those objectives, and managing the day-to-day operational activities of the Group.

International Financial Reporting Standards (IFRS)
These are accounting regulations issued by the International Accounting Standards Board (IASB) designed to ensure comparable preparation and disclosure of statements of financial position. The Group Financial Statements have been prepared in accordance with International Financial Reporting Standards as adopted by the UK (adopted IFRSs).

Investment business
This refers to onshore and offshore investment bond business written by the life insurance entities in the Group.

Investment management approach (IMA)
The IMA is how St. James's Place manages clients' investments. It is managed by the St. James's Place Investment Committee, which in turn is supported by respected independent investment research consultancies, including Redington and Rocaton. The Investment Committee is responsible for identifying fund managers for our funds, selecting from fund management firms all around the world. It is also responsible for monitoring the performance of our fund managers, and, if circumstances should change and it should become necessary, for changing the fund manager as well.

Mature FUM
This represents FUM on which annual product management charges are taken. ISA and unit trust business flows into mature FUM from initial investment, but most of our investment and pension business only becomes mature FUM after the six-year gestation period, during which time it is known as gestation FUM.

Maturities
Those sums paid out where a plan has reached the intended, pre-selected, maturity event (e.g. retirement).

Net inflows
Net inflows are gross inflows less the amount of FUM withdrawn by clients during the same period. The net inflows are the growth in FUM not attributable to investment performance.

Paraplanner
Staff member in a Partner practice who supports the advisers in that practice.

Policyholder and shareholder tax
The UK tax regime facilitates the collection of tax from life insurance policyholders by making an equivalent charge within the corporate tax of the Company. This part of the overall tax charge, which is attributable to policyholders, is called policyholder tax. The rest of the Company's tax liability is attributable to shareholders, so is known as shareholder tax.

Prudential Regulation Authority (PRA)
The PRA is a part of the Bank of England and is responsible for the prudential regulation of deposit-taking institutions, insurers and major investment firms. The PRA has two statutory objectives: to promote the safety and soundness of these firms and, specifically for insurers, to contribute to the securing of an appropriate degree of protection for policyholders.

Purchased value of in-force (PVIF)
An intangible asset established on takeover or acquisition, reflecting the present value of the expected emergence of profits from a portfolio of long-term business. The asset is amortised in line with the emergence of profits.

Registered Individual
An individual who is registered by the FCA, particularly an individual who is registered to provide financial advice. See also Adviser and St. James's Place Partner.

Regular income withdrawals
Those amounts, pre-selected by clients, which are paid out by way of periodic income.

Responsible investment (RI)
Principles and practices that consider broader sustainability themes and specific environmental, social and corporate governance factors within the investment process.

Retention rate
The proportion of FUM retained over the period after allowing for the effect of full and partial withdrawals, but excluding the effect of intrinsic regular income and maturity payments.

Retirement Account (RA)
A St. James's Place pension product which incorporates both pre-retirement pension saving and post-retirement benefit receipts in the same investment product.

Rowan Dartington (RD)
A wealth management business providing investment management, advisory stockbroking and wealth planning services, acquired by St. James's Place in 2016.

Solvency II
Insurance regulations designed to harmonise EU insurance regulation which became effective on 1 January 2016. The key concerns of the regulation are to ensure robust risk management in insurance companies and to use that understanding of risk to help determine the right amount of capital for UK and European insurance companies to hold to ensure their ongoing viability in all but the most severe stressed scenarios. Following the UK's withdrawal from the EU these regulations have been adopted by the UK.

SS&C Technologies, Inc. (SS&C)
A provider of investor and policyholder administration and technology services. SS&C is our third-party outsourced provider, responsible for the administration of our UK life insurance company SJPUK, our Irish life insurance company SJPI, our unit trust manager SJPUTG, and our investment administration company SJPIA.

St. James's Place Charitable Foundation
The independent grant-making charity established at the same time as the Company in 1992. More information about the Charitable Foundation can be found on its website **www.sjpfoundation.co.uk**.

St. James's Place International plc (SJPI)
A life insurance entity in the Group which is incorporated in the Republic of Ireland.

St. James's Place Investment Administration Limited (SJPIA)
An entity in the Group which is responsible for unit trust administration and ISA management, which is incorporated in England and Wales.

St. James's Place Partner
A member of the St. James's Place Partnership. Specifically, the individual or business that is registered, on the relevant regulatory register, as an Appointed Representative of St. James's Place Wealth Management plc, St. James's Place (Hong Kong) Limited, St. James's Place (Middle East) Limited, St. James's Place Wealth Management (Shanghai) Limited or St. James's Place (Singapore) Private Limited.

St. James's Place Partnership
The collective name for all of our advisers, who are Appointed Representatives of St. James's Place.

St. James's Place UK plc (SJPUK)
A life insurance entity in the Group which is incorporated in England and Wales.

St. James's Place Unit Trust Group Limited (SJPUTG)
An entity in the Group which is responsible for unit trust management, and which is incorporated in England and Wales.

St. James's Place Wealth Management plc (SJPWM)
The UK distribution entity within the Group, which is responsible for the St. James's Place Partnership and the advice it provides to clients. It is incorporated in England and Wales.

State Street
A global financial services holding company offering custodian services, investment management services, and investment research and trading services. State Street is responsible for the custody of the majority of the St. James's Place assets, and also provides other investment management services.

Surrenders and part-surrenders
Those amounts of money which clients have chosen to withdraw from their plan, which were not pre-selected regular income withdrawals or maturities.

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