

Worldwide Income Unit Trust

Interim Report &
Financial Statements

For the period ended 31 March 2026

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St. James's Place Worldwide Income Unit Trust

Directory

Manager

St. James's Place Unit Trust Group Limited
PO Box 9034, Chelmsford, CM99 2XA
United Kingdom
Freephone: 0800 027 1031

(Authorised and regulated by the Financial Conduct Authority)

Directors of the Manager

S. W. D. Fraser
P. M. Fell
D. Houghton

S. A. Nicoll OBE
J. C. Onuekwusi

On 21 November 2025 P.M. Fell was appointed to the board of St. James's Place Unit Trust Group Limited as Executive Director.

On 18 April 2026 T.C Beal stepped down from the board of St. James's Place Unit Trust Group Limited.

On 7 May 2026 J.C. Onuekwusi was appointed to the board of St. James's Place Unit Trust Group Limited as Executive Director.

Investment Adviser

Ninety One UK Limited
55 Gresham Street,
London, EC2V 7EL
United Kingdom

(Authorised and regulated by the Financial Conduct Authority)

Trustee

NatWest Trustee and Depositary Services Limited
250 Bishopsgate
London, EC2M 4AA
United Kingdom

(Authorised and regulated by the Financial Conduct Authority)

Registrar

SS&C Financial Services Europe Limited
SS&C House
St. Nicholas Lane
Basildon, SS15 5FS
United Kingdom

(Authorised and regulated by the Financial Conduct Authority)

Independent Auditors

PricewaterhouseCoopers LLP
Atria One
144 Morrison Street
Edinburgh, EH3 8EX
United Kingdom

Prospectus and Manager's Reports

Copies of the up to date Prospectus (Scheme Particulars) and latest Manager's Report and Financial Statements for the range of St. James's Place Unit Trusts can be requested from a member of the St. James's Place Partnership or, at any time during normal business hours, from the Administration Centre at PO Box 9034, Chelmsford CM99 2XA.

Freephone: 0800 027 1031

St. James's Place Worldwide Income Unit Trust

Report of the Manager

The Report of the Manager consists of The Trust, Investment Objectives & Policy, Assessment of Performance, Responsible Investment, The Trust's Performance, Risk and Reward Profile, Investment Adviser's Comments and Portfolio Statement.

The Trust

St. James's Place Worldwide Income Unit Trust is an authorised Unit Trust scheme under section 243 of the Financial Services and Markets Act (2000) and is constituted by a Trust Deed dated 9 August 2016.

The Unit Trust is subject to the rules of the Financial Conduct Authority's Collective Investment Scheme Sourcebook and is classified as a UCITS Scheme.

Investment Objectives & Policy

The investment objective of the Scheme is to achieve, over a term of five years, a level of income in excess of the average yield of the MSCI All Country World Index (the "benchmark") with the potential for capital appreciation. The Scheme will aim to achieve this objective by investing a minimum of 75% in global equities. The Scheme will also invest into cash and near cash.

The Scheme is also permitted to invest in other types of transferable securities, units and/or shares in collective investment schemes, money market instruments and deposits.

The Scheme is permitted to invest in derivatives for investment purposes (although it is anticipated this will be limited and/or infrequent use) and for the purposes of efficient portfolio management (including hedging).

Fund Benchmark(s):

Target benchmark: MSCI All Country World Index

This benchmark has been chosen because the Investment Adviser uses the benchmark as a target to assess the level of income provided by the fund.

The Investment Adviser has determined that it is representative of the investment universe of the Scheme.

Assessment of Performance

Due to the nature of the assets held in the Trust, the Manager suggests reviewing the performance over a minimum 5-year period to reflect the fact that it is intended to be a medium to long term investment.

In the assessment of performance, it is important to understand how the Trust's return has been achieved, the level of risk taken, or avoided, and the outcomes of the decisions taken by the Investment Adviser. The "Investment Adviser's Comments" section below may provide helpful material to support this assessment.

Unitholders can also refer to the following indices as context in assessing the performance of the Trust:

- the MSCI All Country World Index because it provides an indication of the markets in which the Trust invests.
- the Investment Association (IA) Global Equity Income sector average because this sector represents a peer group for the Trust which is intended to help investors to compare funds with broadly similar characteristics.

Responsible Investment

We assess how the Investment Adviser considers material climate risks and opportunities within their decision making. We disclose the environmental impact for all our unit trusts in our annual composite Task Force on Climate-related Financial Disclosures Product Report available on <https://www.sjp.co.uk/individuals/fund-prices/tcfd-product-report>.

The Trust's Performance

The performance of the Trust since its launch in October 2016, over the five year period since March 2021 and over the period under review is shown below, together with the MSCI All Country World Index to which the Trusts objectives are related.

	10/10/16 to 31/03/26 % change	31/03/21 to 31/03/26 % change	30/09/25 to 31/03/26 % change
St. James's Place Worldwide Income Unit Trust			
L Income units (offer to offer)	44.0	16.8	-3.9
L Accumulation units (offer to offer)	77.0	29.4	-3.1
M Income units (offer to offer) ¹	21.6	19.8	-3.7
M Accumulation units (offer to offer) ¹	34.7	32.7	-2.8
S Income units (offer to offer) ²	1.8	-	-3.4
S Accumulation units (offer to offer) ²	4.2	-	-2.5

Indices - actual

MSCI All Country World Index	158.5	64.6	2.1
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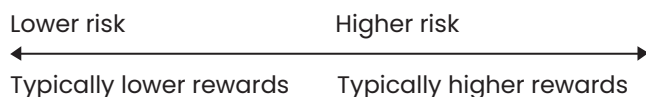
Source: Lipper for Fund returns

¹ Class M Income and Accumulation units were made available on 12 March 2021 and the performance shown is from that date.

² Class S Income and S Accumulation units were made available on 25 November 2024 and the performance shown is from that day.

The MSCI All Country World Index was chosen because the Investment Adviser uses the benchmark as a target to assess the level of income provided by the fund and has determined that it is representative of the investment universe of the Trust.

Risk and Reward Profile



1	2	3	4	5	6	7
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The synthetic risk and reward indicator for the St. James's Place Worldwide Income Unit Trust, as disclosed in its most recent Key Investor Information Document (KIID), is a 5. It was calculated using performance data up to 18 February 2026.

The risk category is recalculated weekly and during the period under review, the risk category did not change.

Investment Adviser's Comments (Ninety One UK Limited - 16 April 2026)

Global equities posted a modest gain over the period. Strong gains in late 2025, supported by solid earnings, AI optimism and Fed rate cuts were mostly unwound in the first quarter as the Middle East conflict drove oil prices higher, forcing a re-pricing of inflation and interest rate expectations and triggering a broad risk-off sell-off.

The fund produced a negative return over the period, lagging its benchmark. Stock selection in industrials and communication services detracted, while stock selection in IT and health care added.

ASML delivered strong results over the period, with record-high bookings and positive guidance for 2026. Taiwan Semiconductor Manufacturing Co. Ltd. added, with strong results over the period, supported by AI-driven demand. ADP lagged amid AI-disruption fears, although its embedded workflows and system of record advantage should provide resilience. Microsoft Corp. fell amid the software sell-off. There is growing evidence the company is transitioning from AI build-out to the return stage. The Fund trimmed Samsung Electronics Co. Ltd., cautious the memory cycle is approaching its peak. We also trimmed Microsoft Corp. to take profit.

The fund remains comfortable that the quality attributes it seeks (enduring competitive advantages, dominant market positions, strong balance sheets, lower cyclicalities, low capital intensity, sustainable cash generation and disciplined capital allocation) are all well suited to both current conditions and for uncertain times ahead.

St. James's Place Worldwide Income Unit Trust**Comparative Table**

as at 31 March 2026 (unaudited)

Net Asset Value and Ongoing Charges Figure

L Income	31/03/26	30/09/25	30/09/24
Closing net asset value (£'000)	234	359	71,992
Closing number of units	171,130	251,322	54,555,840
Closing net assets value per unit (p)	136.86	142.74	131.96
Operating charges ¹	1.59%	1.70%	1.72%
L Accumulation	31/03/26	30/09/25	30/09/24
Closing net asset value (£'000)	2,071	2,210	884,104
Closing number of units	1,221,649	1,266,224	558,817,056
Closing net assets value per unit (p)	169.51	174.53	158.21
Operating charges ¹	1.59%	1.70%	1.72%
M Income	31/03/26	30/09/25	30/09/24
Closing net asset value (£'000)	4	4	18,606
Closing number of units	3,000	3,000	13,852,391
Closing net assets value per unit (p)	140.40	146.03	134.32
Operating charges ¹	1.09%	1.20%	1.22%
M Accumulation	31/03/26	30/09/25	30/09/24
Closing net asset value (£'000)	7	8	284,113
Closing number of units	4,301	4,301	176,415,108
Closing net assets value per unit (p)	173.85	178.54	161.05
Operating charges ¹	1.09%	1.20%	1.22%
S Income	31/03/26	30/09/25	
Closing net asset value (£'000)	78,748	85,963	
Closing number of units	77,537,613	81,597,816	
Closing net assets value per unit (p)	101.56	105.35	
Operating charges ¹	0.52%	0.52%	
S Accumulation	31/03/26	30/09/25	
Closing net asset value (£'000)	814,670	1,010,355	
Closing number of units	777,843,795	941,975,885	
Closing net assets value per unit (p)	104.73	107.26	
Operating charges ¹	0.52%	0.52%	

¹ Operating charges are prepared using the same methodology as the ongoing charges appearing in the KIID, based on the information in this report.

S Income and S Accumulation units were made available on 25 November 2024.

St. James's Place Worldwide Income Unit Trust**Portfolio Statement**

as at 31 March 2026 (unaudited)

Security	Holdings	Market Value £000	% of Net Assets
CAYMAN ISLANDS (3.47%)		25,243	2.82
NetEase, Inc. ADR	297,373	25,243	2.82
FINLAND (3.70%)		33,831	3.78
Kone OYJ	707,346	33,831	3.78
FRANCE (4.84%)		43,058	4.81
L'Oreal SA	71,645	21,869	2.44
LVMH Moet Hennessy Louis Vuitton SE	52,373	21,189	2.37
GERMANY (3.06%)		23,222	2.59
Siemens Healthineers AG	735,815	23,222	2.59
IRELAND (3.20%)		25,361	2.83
Accenture PLC	168,760	25,361	2.83
JAPAN (2.03%)		12,724	1.42
Nintendo Co. Ltd.	304,200	12,724	1.42
JERSEY (3.15%)		21,251	2.37
Experian PLC	817,961	21,251	2.37
NETHERLANDS (4.77%)		62,448	6.97
ASML Holding NV	63,929	62,448	6.97
SOUTH KOREA (3.12%)		14,120	1.57
Samsung Electronics Co. Ltd. Preference Shares	250,385	14,120	1.57
SWITZERLAND (6.19%)		61,421	6.86
Novartis AG	323,827	36,935	4.12
Partners Group Holding AG	30,670	24,486	2.74
TAIWAN (3.93%)		49,967	5.58
Taiwan Semiconductor Manufacturing Co. Ltd.	1,196,905	49,967	5.58
UNITED KINGDOM (15.55%)		152,697	17.05
British American Tobacco PLC	949,431	41,490	4.63
Diageo PLC	1,187,920	16,583	1.85
GSK PLC	1,639,403	33,837	3.78
London Stock Exchange Group PLC	284,766	25,242	2.82
Reckitt Benckiser Group PLC	424,089	21,578	2.41
Unilever PLC 'GBP' Listing	332,614	13,967	1.56
UNITED STATES (42.59%)		363,212	40.55
Automatic Data Processing, Inc.	217,178	33,455	3.73
CME Group, Inc.	161,905	36,252	4.05
Crown Castle, Inc. ¹	213,786	13,177	1.47
Johnson & Johnson	200,381	37,134	4.15
Microsoft Corp.	176,897	49,650	5.54
NIKE, Inc.	326,979	13,097	1.46
Philip Morris International, Inc.	426,408	53,457	5.97
Procter & Gamble Co.	144,329	15,804	1.76

St. James's Place Worldwide Income Unit Trust**Portfolio Statement****(continued)**

as at 31 March 2026 (unaudited)

Security	Holdings	Market Value £000	% of Net Assets
UNITED STATES (continued)			
Texas Instruments, Inc.	237,051	34,892	3.90
Visa, Inc.	332,974	76,294	8.52
Investment Assets		888,555	99.20
Total other assets (net)		7,179	0.80
Net assets		895,734	100.00

Comparative figures shown in brackets relate to 30 September 2025.

Equity investments represent securities quoted on a Listed Securities Market, unless otherwise stated.

Stocks shown as ADRs represent American Depositary Receipts.

¹ Real Estate Investment Trust (REIT).

St. James's Place Worldwide Income Unit Trust**Material Portfolio Changes**

Purchases	Cost £000	Sales	Proceeds £000
		Microsoft Corp.	30,044
		Samsung Electronics Co. Ltd. Preference Shares	28,331
		Visa, Inc.	11,150
		ASML Holding NV	7,986
		Philip Morris International, Inc.	7,187
		Taiwan Semiconductor Manufacturing Co. Ltd.	6,412
		Automatic Data Processing, Inc.	5,469
		British American Tobacco PLC	5,417
		Kone OYJ	4,952
		Novartis AG	4,725

St. James's Place Worldwide Income Unit Trust**Statement of Total Return**

for the period 01 October 2025 to 31 March 2026 (unaudited)

	01/10/25 to 31/03/26		01/10/24 to 31/03/25	
	£000	£000	£000	£000
Income				
Net capital (losses)/gains		(28,064)		48,150
Revenue	14,335		14,648	
Expenses	<u>(2,671)</u>		<u>(8,483)</u>	
Net revenue before taxation	11,664		6,165	
Taxation	<u>(1,725)</u>		<u>(1,924)</u>	
Net revenue after taxation		<u>9,939</u>		<u>4,241</u>
Total return before distributions		(18,125)		52,391
Distributions		<u>(12,609)</u>		<u>(12,682)</u>
Change in net assets attributable to unitholders from investment activities		<u><u>(30,734)</u></u>		<u><u>39,709</u></u>

Statement of Change in Net Assets Attributable to Unitholders

for the period 01 October 2025 to 31 March 2026 (unaudited)

	01/10/25 to 31/03/26		01/10/24 to 31/03/25	
	£000	£000	£000	£000
Opening net assets attributable to unitholders		1,098,899		1,258,815
Movement due to creation and cancellation of units:				
Amounts receivable on creation of units	4,364		845,459	
Amounts payable on cancellation of units	<u>(187,884)</u>		<u>(1,024,996)</u>	
		(183,520)		(179,537)
Change in net assets attributable to unitholders from investment activities (see above)		(30,734)		39,709
Retained distributions on accumulation units		<u>11,089</u>		<u>11,456</u>
Closing net assets attributable to unitholders		<u><u>895,734</u></u>		<u><u>1,130,443</u></u>

Comparative information is provided for the Statement of Change in Net Assets Attributable to Unitholders. Since this information is for the prior interim period, the net assets at the end of that period do not correspond to the net assets at the start of the current period.

St. James's Place Worldwide Income Unit Trust

Balance Sheet

as at 31 March 2026 (unaudited)

	31/03/26	30/09/25
	£000	£000
Assets		
Investments	888,555	1,094,485
Current assets		
Debtors	4,824	3,189
Cash and bank balances	<u>6,403</u>	<u>6,004</u>
Total assets	<u>899,782</u>	<u>1,103,678</u>
Liabilities		
Creditors		
Distribution payable	(590)	(276)
Other creditors	<u>(3,458)</u>	<u>(4,503)</u>
Total liabilities	<u>(4,048)</u>	<u>(4,779)</u>
Net assets attributable to unitholders	<u>895,734</u>	<u>1,098,899</u>

Accounting and Distribution policies

for the period 01 October 2025 to 31 March 2026 (unaudited)

Basis of accounting

The Financial Statements have been prepared under the historical cost basis, as modified by the revaluation of investments, in compliance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook. They have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102) and in accordance with the Statement of Recommended Practice (SORP) for Financial Statements of Authorised Funds issued by the Investment Association May 2014 (IA SORP 2014). The financial statements are prepared on the going concern basis.

The accounting policies applied are consistent with those of the audited annual Financial Statements for the period ended 30 September 2025 and are described in those Financial Statements. In this regard, comparative figures from previous periods are prepared to the same standards as the current period, unless otherwise stated.

Directors of the Managers' Certificate

This report is certified in accordance with the requirements of the rules in the Financial Conduct Authority's Collective Investment Schemes Sourcebook.



J. C. Onuekwusi



P. M. Fell

London
29 May 2026

St. James's Place Worldwide Income Unit Trust

Distribution Tables

Distribution in pence per unit

Group 1	First interim Units purchased prior to 1 October 2025
	Second interim Units purchased prior to 1 January 2026
Group 2	First interim Units purchased on or after 1 October 2025 to 31 December 2025
	Second interim Units purchased on or after 1 January 2026 to 31 March 2026

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
L Income				
Group 1	(p)	(p)	(p)	(p)
First interim	0.777	-	0.777	0.617
Second interim	1.031	-	1.031	0.842
Group 2	(p)	(p)	(p)	(p)
First interim	0.175	0.602	0.777	0.617
Second interim	0.709	0.322	1.031	0.842

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
L Accumulation				
Group 1	(p)	(p)	(p)	(p)
First interim	0.953	-	0.953	0.739
Second interim	1.259	-	1.259	1.015
Group 2	(p)	(p)	(p)	(p)
First interim	0.524	0.429	0.953	0.739
Second interim	0.868	0.391	1.259	1.015

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
M Income				
Group 1	(p)	(p)	(p)	(p)
First interim	0.798	-	0.798	0.626
Second interim	1.049	-	1.049	0.859
Group 2	(p)	(p)	(p)	(p)
First interim	0.798	-	0.798	0.626
Second interim	1.049	-	1.049	0.859

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
M Accumulation				
Group 1	(p)	(p)	(p)	(p)
First interim	0.975	-	0.975	0.755
Second interim	1.287	-	1.287	1.034
Group 2	(p)	(p)	(p)	(p)
First interim	0.975	-	0.975	0.755
Second interim	1.287	-	1.287	1.034

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
S Income				
Group 1	(p)	(p)	(p)	(p)
First interim	0.576	-	0.576	0.293
Second interim	0.759	-	0.759	0.617
Group 2	(p)	(p)	(p)	(p)
First interim	0.241	0.335	0.576	0.293
Second interim	0.342	0.417	0.759	0.617

St. James's Place Worldwide Income Unit Trust**Distribution Tables****(continued)**

	Net revenue	Equalisation	Distribution paid to/ payable 31/05/26	Distribution paid to 31/05/25
S Accumulation				
Group 1	(p)	(p)	(p)	(p)
First interim	0.586	-	0.586	0.293
Second interim	0.779	-	0.779	0.620
Group 2	(p)	(p)	(p)	(p)
First interim	0.258	0.328	0.586	0.293
Second interim	0.487	0.292	0.779	0.620

St. James's Place Worldwide Income Unit Trust

General Information

Minimum Investment

Class L, Class M and Class S – The minimum lump sum investment is £1,500, thereafter the minimum additional investment is £1,000. After any withdrawal the minimum holding value is £500. Please note further investment restrictions also apply to Class M and Class S Units as detailed in the Prospectus.

Management Charges

The Trust Deed permits the following management charges which are receivable by the Manager:

- (a) A Preliminary Charge of 5 per cent which is included in the offer price of the Units. For Class S units the Preliminary Charge is 0 per cent.
- (b) An Annual Management Charge at a rate of 1.59 (1.35) per cent for Class L Income and Accumulation Units; 1.09 (0.85) per cent for Class M Income and Accumulation Units and 0.52 per cent for Class S Income and Accumulation Units of the value of the Trust.

Income Distributions

Income distributions are made quarterly on or before the 28 February, 31 May, 31 August and 30 November.

Accumulation Distributions

Revenue due to accumulation unitholders is reflected in the price of their units.

Tax Certificates

Income unitholders that receive income distributions by direct credit and accumulation unitholders (where the distribution income is reinvested) receive an annual consolidated tax voucher in May with all the relevant payment and tax information required to complete a tax return.

Tax certificates will be enclosed if income unitholders receive payment by cheque.

Capital Gains Tax

The Trust is not liable to tax on capital gains and any individual holding units will not be liable to capital gains tax unless the total chargeable gains for the tax year 2026/2027 exceed £3,000 (2025/2026 £3,000).

To calculate capital gains on accumulation units, the total amount of reinvested net revenue (shown on the annual tax credit vouchers) should be added to the base cost of the units purchased. Unitholders should consult their professional advisers for any advice regarding their tax position.