

Shareholder Rights Directive II (SRD II) statement

SRD II aims to promote effective stewardship and long-term shareholder engagement by imposing transparency obligations on institutional investors (such as insurers and pension funds) and asset managers (such as investment firms providing portfolio management services) to the extent investments are made in shares admitted to trading on UK and European regulated markets.

This statement fulfils SRD II requirements for St. James's Place International plc (SJPI).

SJPI is part of the St. James's Place Group and is authorised and regulated by the Central Bank of Ireland to write Life Insurance Business.

As a unit linked product provider SJPI is responsible for the investment range available in its products and has selected SJPUTG as its primary investment provider. Most of its unit-linked assets cross invest into the unit trust products of SJP Unit Trust Group (SJPUTG). This means that

SJPI is aligned with SJPUTG on investment strategy and performance. The profile of assets and duration of liabilities are monitored by SJPI.

While responsibility for corporate governance rests with the SJPI board, the overall approach to stewardship and engagement is determined at a Group level. Therefore, SJPI's approach to stewardship and engagement is the same as that of the Group's and the same as SJPUTG. This approach is set out in the [SJPUTG's Stewardship, engagement & shareholder voting policy](#).

The approach is overseen by the Group's Responsible Investment Team whose stewardship monitoring controls and standards are set out in set out in [SJPUTG's Stewardship, engagement & shareholder voting policy](#), which are disclosed annually in the Group's [Stewardship & Engagement Report](#).

The SJPI manufactured products listed below are not subject to the exact same controls documented in the SJPUTG Policy:

- ◆ Fund Administration Bond (FAB)
- ◆ Portfolio Administration Bond (PAB)
- ◆ Spanish International Investment Bond (Spanish bond)

FAB and PAB

The FAB and PAB are open architecture bonds which allow clients to invest in a wide range of third party assets or funds. These are execution only arrangements; clients are responsible for their investment decisions under their bonds. This means assets are not subject to SJP's normal responsible investment approach, monitoring or oversight, but will be checked to ensure they do not contravene SJPI's core investment beliefs or risk appetite.

Spanish bond

The Spanish Bond is a single premium, unit-linked, life assurance plan and also provides clients with access to third party

professionally managed EU UCITS funds with different characteristics and objectives.

The investment management of the fund is delegated to external asset managers. The selection of the third-party managers and responsible investment oversight is similar to that documented in the SJPUTG Policy; however, a proportionate approach to monitoring is taken given the size of assets and that they are in externally managed funds.

The Responsible Investment Team assess and monitor the ESG-related activities of the third-party managers. This includes:

- ◆ Third-party managers should be signatories to the United Nations supported Principles for Responsible Investment (PRI)
- ◆ The Responsible Investment Team undertake an assessment of third-party fund managers every year. Managers fill out a detailed questionnaire, with follow up meetings being held to address any areas of concern.

To mitigate the investment risks, particularly market and credit risks, the Group's policy is to invest in (and hold) assets which match the client liabilities. The majority of SJPI's insurance business is unit-linked investment products where we seek to fully match policyholder liabilities.

Clients can select from a range of unit-linked funds in accordance with their individual preferences and risk appetite. Any mismatch between assets and liabilities is managed within agreed tolerances.