

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 UK plc (SJPUK).

SJPUK is part of the St. James's Place Group and is authorised by the Prudential Regulation Authority. It is regulated by the Financial Conduct Authority and the Prudential Regulation Authority to write Life Assurance Business.

As a unit linked product provider SJPUK is responsible for the investment range available in its products and has selected SJP Unit Trust Group (SJPUTG) as its primary investment provider. Most¹ of its unit-linked assets cross invest into the unit trust products of SJPUTG. This means that SJPUK is aligned with SJPUTG on investment strategy and performance. The profile of assets and duration of liabilities are monitored by SJPUK.

While responsibility for corporate governance rests with the SJPUK board, the overall approach to stewardship and engagement is determined at a Group level. Therefore, SJPUK'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](#).

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 SJPUK'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.

¹ Of the minority of SJPUK assets that don't cross invest into unit trust products of SJUTG, the SJP Global Managed Pension is the only fund that is in scope of SRD II requirements. The approach outlined above also applies to this fund.