

Clients of St. James's Place can stay invested in and may continue to make regulation contributions to plans of pension products that have closed to new business. The total annual charges and costs are made up of the following:

- ◆ Annual Management Charge – varies depending on the pension product the client invested in.
- ◆ Charges for managing and maintaining the fund – varies by the underlying fund(s) selected.
- ◆ Transaction costs – varies by the underlying fund(s) selected.

The Annual Management Charge for each pension product is shown in the table below:

Pension product	Annual Management Charge
Retirement Plan Series 1 and 2 (plans that typically commenced prior to July 1999)	0.75% pa for single contributions or transfers 1.50% pa until age 55 and 0.25% pa thereafter for ex-capital units of regular contributions ¹ 0.25% pa for accumulation units of regular contributions
Retirement Plan Series 3 (plans that typically commenced between July 1999 and April 2001)	0.75% pa ²
Retirement Plan Series 4 (plans that typically commenced between April 2001 and July 2019)	1.25% pa ³ (1.10% pa after 10+ years ⁴)

¹ An Early Exit Charge applies on withdrawals until age 55 of up to 6%

² Reduces to 0.25% pa if more than £20,000 is invested and has been held for more than 10 years.

³ An Early Withdrawal Charge applies on withdrawals made in the first six years of an investment of up to 6%.

⁴ In 2023, SJP introduced a cap which applies on plans of duration of 10+ years.

The charges for managing and maintaining the fund and the transaction costs for each of the fund options available are shown in the table below:

Fund Option	Charges for managing and maintaining the fund	Transaction costs ¹
Asia Pacific	0.60%	0.27%
Balanced Managed	0.41%	0.58%
Continental European	0.43%	0.38%
Corporate Bond	0.40%	0.02%
Diversified Assets (FAIF)	1.89%	0.45%
Diversified Bond	0.47%	0.24%
Emerging Markets Equity	0.47%	0.34%
Global Absolute Return	0.54%	0.84%
Global Emerging Markets	0.39%	0.33%
Global Equity	0.18%	0.06%
Global Government Bond	0.15%	0.10%
Global Growth	0.51%	0.55%
Global High Yield Bond	0.42%	0.25%
Global Managed	0.42%	0.10%

Fund Option	Charges for managing and maintaining the fund	Transaction costs ¹
Global Quality	0.52%	0.23%
Global Smaller Companies	0.61%	-0.06%
Global Value	0.42%	0.07%
Greater European	0.49%	0.25%
Global Government Inflation Linked Bond	0.11%	0.04%
International Equity	0.09%	0.48%
Investment Grade Corporate Bond	0.24%	0.49%
Japan	0.64%	0.30%
Managed Growth	0.29%	0.54%
Money Market	0.11%	-0.02%
North American	0.30%	-0.01%
Property	0.74%	0.02%
Strategic Income	0.49%	0.48%
Strategic Managed	0.28%	0.11%
Sustainable & Responsible Equity	0.33%	0.24%
UK	0.36%	0.09%
UK Equity Income	0.37%	0.25%
Worldwide Income	0.47%	0.03%
Prudence InRetirement	0.35%	0.23%
Balance InRetirement	0.37%	0.25%
Growth InRetirement	0.38%	0.24%
Polaris 1	0.36%	0.29%
Polaris 2	0.37%	0.30%
Polaris 3	0.37%	0.28%
Polaris 4	0.38%	0.23%

Notes

The charges and costs shown above are annual figures as a percentage of the fund value in respect of the period 1 January 2023 to 31 December 2023 (or are estimated for funds launched in the last 12 months).

¹ Transaction costs occur when a fund's manager buys or sells assets within the fund. These are not charges, but rather the policyholder's share of the inevitable external costs, such as stamp duty and bid/offer spreads on individual shares, that are incurred whenever assets are traded. The level of these costs is variable since it depends on the number and nature of the transactions made.

Illustrations of the impact of charges and costs

The tables below show the effect current charges and transaction costs could have on a pension fund invested in one of the St. James's Place model portfolios, for each pension product.

Retirement Plan Series 1 and 2

Term to retirement age:	Total paid in to date	Adventurous portfolio		Balanced portfolio		Conservative portfolio	
		Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs
1	£13,552	£14,000	£13,300	£13,800	£13,100	£13,800	£13,100
3	£20,657	£22,600	£21,200	£21,900	£20,600	£21,700	£20,400
5	£27,761	£31,800	£30,100	£30,400	£28,900	£30,000	£28,600
10	£45,523	£58,500	£54,000	£54,000	£50,100	£52,400	£49,000
15	£63,284	£91,000	£81,700	£81,100	£73,500	£77,700	£71,100
20	£81,045	£130,000	£114,000	£112,000	£99,300	£106,000	£95,200
25	£98,806	£179,000	£151,000	£148,000	£127,000	£138,000	£121,000
30	£116,568	£238,000	£195,000	£191,000	£159,000	£175,000	£150,000
35	£134,329	£310,000	£246,000	£241,000	£195,000	£217,000	£181,000
40	£152,090	£398,000	£305,000	£299,000	£235,000	£266,000	£215,000



For Retirement Plan Series 3

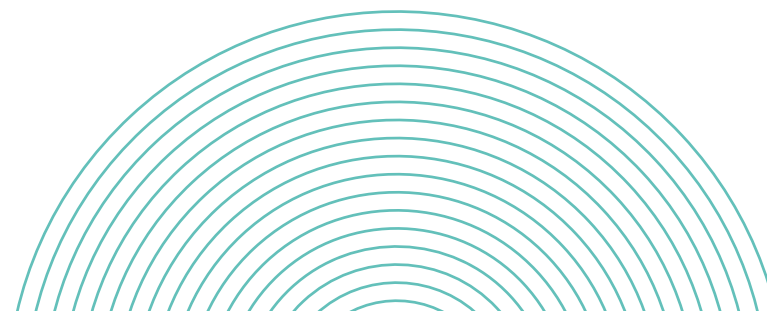
Term to retirement age:	Total paid in to date	Adventurous portfolio		Balanced portfolio		Conservative portfolio	
		Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs
1	£13,552	£14,000	£13,800	£13,800	£13,700	£13,800	£13,600
3	£20,657	£22,600	£21,800	£21,900	£21,200	£21,700	£21,100
5	£27,761	£31,800	£30,300	£30,400	£29,000	£30,000	£28,700
10	£45,523	£58,500	£53,400	£54,000	£49,500	£52,400	£48,400
15	£63,284	£91,000	£81,400	£81,100	£73,100	£77,700	£70,800
20	£81,045	£130,000	£114,000	£112,000	£99,300	£106,000	£95,200
25	£98,806	£179,000	£152,000	£148,000	£128,000	£138,000	£121,000
30	£116,568	£238,000	£196,000	£191,000	£160,000	£175,000	£150,000
35	£134,329	£310,000	£248,000	£241,000	£196,000	£217,000	£182,000
40	£152,090	£398,000	£308,000	£299,000	£237,000	£266,000	£217,000



For Retirement Plan Series 4

Term to retirement age:	Total paid in to date	Adventurous portfolio		Balanced portfolio		Conservative portfolio	
		Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs	Projected transfer value if there were no charges or costs	Projected transfer value after all charges and costs
1	£13,552	£14,000	£12,900	£13,800	£12,800	£13,800	£12,700
3	£20,657	£22,600	£20,600	£21,900	£20,100	£21,700	£19,900
5	£27,761	£31,800	£28,800	£30,400	£27,600	£30,000	£27,300
10	£45,523	£58,500	£50,900	£54,000	£47,200	£52,400	£46,200
15	£63,284	£91,000	£75,100	£81,100	£67,600	£77,700	£65,400
20	£81,045	£130,000	£102,000	£112,000	£89,000	£106,000	£85,400
25	£98,806	£179,000	£131,000	£148,000	£111,000	£138,000	£106,000
30	£116,568	£238,000	£164,000	£191,000	£135,000	£175,000	£127,000
35	£134,329	£310,000	£201,000	£241,000	£161,000	£217,000	£149,000
40	£152,090	£398,000	£242,000	£299,000	£188,000	£266,000	£173,000

The value of an investment with St. James's Place may fall as well as rise. You may get back less than the amount invested.



Notes on illustrations

1. All the figures in the above tables allow for the effects of price inflation.
2. The above tables illustrate what the effect of charges and costs would have on a pension fund invested by a new client, if the Retirement Plan Series 1, 2, 3 and 4 were still open to new business, for illustration purpose only.
3. The figures reflect the current level of charges for managing and maintaining the fund, and average fund transaction costs over the last 3 years.
4. The starting pension fund is assumed to be £10,000. Contributions of £300 per month after any tax relief, increasing annually in line with price inflation, have been assumed. The 'Total paid in to date' figures are the sum of the starting pension fund and the future contributions adjusted for price inflation.
5. For each of the examples the investment is assumed to be in line with the model portfolio's current fund allocation as follows, with no future re-balancing:
 - a) **Adventurous portfolio:** Global Value (20%), Global Growth (15%), Global Quality (15%), Global Equity (11%), Emerging Markets Equity (10%), North American (10%), International Equity (10%), Continental European (5%), UK (2%), Japan (2%)
 - b) **Balanced portfolio:** Global Government Bond (21%), Investment Grade Corporate Bond (14%), Global Value (14%), Global Growth (9%), Global Quality (9%), Balanced Managed (7%), Global Government Inflation Linked Bond (7%), Global Equity (6%), Diversified Assets (FAIF) (5%), Emerging Markets Equity (4%), Diversified Bond (2%), Global High Yield Bond (2%)
 - c) **Conservative portfolio:** Global Government Bond (32%), Investment Grade Corporate Bond (20%), Global Government Inflation Linked Bond (10%), Global Value (10%), Global Growth (6%), Global Quality (6%), Diversified Assets (FAIF) (5%), Global Equity (4%), Emerging Markets Equity (3%), Diversified Bond (2%), Global High Yield Bond (2%)
6. The amounts are only estimates and are based on the following assumptions that may not be borne out in practice:
 - a) Price inflation of 2.5% each year.
 - b) Investment growth (after allowing for the effects of price inflation) of 4.5% each year, with the exception of the following funds:
 - i. 3.5% each year for Balanced Managed, Global Equity, Global Quality, International Equity and Japan.
 - ii. 1.5% each year for Diversified Assets (FAIF), Diversified Bond, Global Government Bond, Global High Yield Bond, Global Government Inflation Linked Bond and Investment Grade Corporate Bond.
7. The figures are as at 29/08/2024.