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PRESS RELEASE

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ST. JAMES'S PLACE WEALTH MANAGEMENT

STRONG NEW BUSINESS PERFORMANCE AND EXCELLENT RETENTION DRIVE NET INFLOWS 31% HIGHER

St. James's Place plc ("SJP"), the wealth management group, today issues an update on new business inflows and funds under management for the three months ended 31 March 2018.

- Gross inflow of funds of £3.91 billion (2017: £3.23 billion)
- Continued strong retention of client funds – 96%
- Net inflow of funds of £2.60 billion (2017: £1.99 billion)
- Group funds under management of £89.91 billion (2017: £79.84 billion)

Andrew Croft, Chief Executive, commented:

"After a record year for new business in 2017, we have maintained momentum in the first quarter of 2018. Gross inflows of £3.91 billion in the quarter were 21% higher than the prior year, while net inflows of £2.60 billion were 31% higher, reflecting the continuing excellent retention of existing client investments. Weaker investment markets resulted in funds under management closing at £89.91 billion, marginally lower over the three months but still up strongly over the past year.

We continue to see a growing market for trusted face-to-face financial advice and believe St. James's Place remains ideally placed to meet this need. This growing market, together with the strong start we have made to 2018, reinforces our confidence in our ability to achieve our stated objective of 15-20% growth in gross inflows during 2018 and beyond."

The details of the announcement are attached.

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1. Funds under Management

Three Months Ended 31 March 2018	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	28.31	36.15	26.29	90.75
Gross inflows	0.60	2.17	1.14	3.91
Net investment return	(0.97)	(1.36)	(1.11)	(3.44)
Regular income withdrawals and maturities	(0.16)	(0.29)	-	(0.45)
Surrenders and part surrenders	(0.21)	(0.26)	(0.39)	(0.86)
Closing funds under management	27.57	36.41	25.93	89.91
Net inflows	0.23	1.62	0.75	2.60
Implied surrender rate as a percentage of average funds under management	3.0%	2.9%	6.0%	3.8%

Included within "UT/ISA & DFM" are closing funds under management of £2.09 billion, gross inflows of £0.11 billion and outflows of £0.02 billion in relation to the Rowan Dartington Group funds under management.

Three Months Ended 31 March 2017	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	25.88	28.25	21.18	75.31
Gross inflows	0.58	1.47	1.18	3.23
Net investment return	0.82	1.17	0.82	2.81
Regular income withdrawals and maturities	(0.14)	(0.23)	-	(0.37)
Surrenders and part surrenders	(0.27)	(0.22)	(0.38)	(0.87)
Matching strategy disinvestment	(0.13)	(0.14)	-	(0.27)
Closing funds under management	26.74	30.30	22.80	79.84
Net inflows	0.17	1.02	0.80	1.99
Implied surrender rate as a percentage of average funds under management	4.1%	3.0%	6.9%	4.5%

Included within "UT/ISA & DFM" are closing funds under management of £1.71 billion, gross inflows of £0.09 billion and outflows of £0.02 billion in relation to the Rowan Dartington Group funds under management.

2. Analysis of Funds under Management

The following table provides an analysis of the funds under management at 31 March 2018 split by geography and asset type:

	31 March 2018		31 March 2017	
	£'Billion	**% of total**	**£'Billion**	**% of total**
North American Equities	19.1	21%	18.3	23%
UK Equities	18.5	21%	18.3	23%
Fixed Interest	17.9	20%	13.7	17%
European Equities	10.2	12%	9.1	12%
Asia & Pacific Equities	8.2	9%	6.6	8%
Cash	6.5	7%	5.9	7%
Property	3.0	3%	2.6	3%
Alternative Investments	2.7	3%	2.1	3%
Other	3.8	4%	3.2	4%
Total	89.9	100%	79.8	100%

3. Gross Inflow Figures

	Unaudited 3 Months to 31 March		
	2018	**2017**	
	£'Billion	**£'Billion**	
Gross inflows			
Investment	0.60	0.58	+3%
Pension	2.17	1.47	+48%
Unit Trust/ISA & DFM	1.14	1.18	-3%
	3.91	**3.23**	**+21%**

4. EEV Net Asset Value per Share

The net asset value on the European Embedded Value basis at 31 March 2018 was approximately 1,060 pence per share (cum div) and 1,035 pence per share after the payment of the proposed full year dividend on 1 June 2018.