



ST. JAMES'S PLACE plc

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ST. JAMES'S PLACE WEALTH MANAGEMENT

STRONG GROWTH CONTINUES WITH NET INFLOWS UP 42%

St. James's Place plc ("SJP"), the wealth management group, today issues its update on new business inflows and funds under management for the three months ended 30 September 2017.

- Gross inflows of funds under management of £3.59 billion (2016: £2.80 billion)
- Continued strong retention of client funds – 95%
- Net inflow of funds under management of £2.36 billion (2016: £1.66 billion)
- Group funds under management of £85.7 billion (2016: £71.4 billion)

David Bellamy, Chief Executive, commented:

"I am pleased to report another consistently strong set of results, with gross inflows 28% higher at £3.6 billion and net inflows some 42% stronger at £2.4 billion, compared with the same period last year. The sustained growth in new investments and continued high retention of clients and their investments, means that year to date net inflows are up 41% at £6.7 billion, compared to the same period last year. Group funds under management of £86 billion are up 14% since the beginning of the year and 20% over the last 12 months.

The globally diverse range of funds and portfolios we offer, continues to serve our clients well. As well as maintaining our current investment offering, we strive continually to offer appropriate breadth of choice and a diversified range of funds to meet their long-term investment objectives. To this end, we recently announced the launch of two new funds, changes to the personnel responsible for some of our existing funds and the introduction of a new Strategic Growth Portfolio. The appointment of Nippon Value Investors, to manage the new Japan fund, takes to 29 the number of managers available exclusively to St. James's Place clients within the UK retail market.

Looking ahead, whilst political and macro uncertainties persist, we are confident in the scale and quality of our relationship-based approach to the management of our clients' financial affairs. This, together with the breadth of our investment management proposition, means we are well placed to meet the growing need for trusted advice and our medium term growth objectives."

The details of the announcement are attached.

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Notes to editors:

St. James's Place announces enhancements to fund range

St. James's Place, the wealth management group, announces changes to its range of fund managers with effect from 6 November 2017:

Investment changes – summary:

- New Japanese fund to be launched, managed by Yoshihiko Ito of Nippon Value Investors, based in Tokyo.
- New Global Growth fund to be launched, comprising the investment strategies of current managers Magellan, EdgePoint, Sands Capital and Select Equity Group.
- The new Strategic Growth Portfolio will be added to the range of Growth and Income Portfolios.

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1. Funds under Management

Nine Months Ended 30 September 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	1.85	5.04	3.57	10.46
Net investment return	1.15	1.67	1.17	3.99
Regular income withdrawals and maturities	(0.42)	(0.70)	-	(1.12)
Surrenders and part surrenders	(0.85)	(0.68)	(1.15)	(2.68)
Matching strategy disinvestment	(0.13)	(0.14)	-	(0.27)
Closing funds under management	27.48	33.44	24.77	85.69
Net inflows	0.58	3.66	2.42	6.66
Implied surrender rate as a percentage of average funds under management	4.3%	3.0%	6.7%	4.4%

Included within “UT/ISA & DFM” are closing funds under management of £1.96 billion, gross inflows of £0.37 billion and outflows of £0.08 billion in relation to the Rowan Dartington Group funds under management.

In addition, there is a further £500 million of funds under management in third party funds within our Asia business.

Nine Months Ended 30 September 2016	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	22.52	20.86	15.23	58.61
Rowan Dartington acquisition	-	-	1.26	1.26
Gross inflows	1.61	3.64	2.82	8.07
Net investment return	1.97	3.14	1.67	6.78
Regular income withdrawals and maturities	(0.39)	(0.61)	(0.07)	(1.07)
Surrenders and part surrenders	(0.63)	(0.67)	(0.97)	(2.27)
Closing funds under management	25.08	26.36	19.94	71.38
Net inflows	0.59	2.36	1.78	4.73
Implied surrender rate as a percentage of average funds under management	3.5%	3.7%	7.1%	4.6%

Included within “UT/ISA & DFM” are closing funds under management of £1.51 billion, gross inflows of £0.31 billion and outflows of £0.11 billion in relation to the Rowan Dartington Group funds under management.

In addition, there is a further £443 million of funds under management in third party funds within our Asia business.

Three Months Ended 30 September 2017	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	27.17	31.92	23.95	83.04
Gross inflows	0.61	1.82	1.16	3.59
Net investment return	0.07	0.17	0.05	0.29
Regular income withdrawals and maturities	(0.13)	(0.24)	-	(0.37)
Surrenders and part surrenders	(0.24)	(0.23)	(0.39)	(0.86)
Closing funds under management	27.48	33.44	24.77	85.69
Net inflows	0.24	1.35	0.77	2.36

Three Months Ended 30 September 2016	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	23.59	23.79	18.18	65.56
Gross inflows	0.57	1.24	0.99	2.80
Net investment return	1.27	1.75	1.14	4.16
Regular income withdrawals and maturities	(0.13)	(0.21)	(0.03)	(0.37)
Surrenders and part surrenders	(0.22)	(0.21)	(0.34)	(0.77)
Closing funds under management	25.08	26.36	19.94	71.38
Net inflows	0.22	0.82	0.62	1.66

2. Analysis of Funds under Management

The following table provides an analysis of the funds under management at 30 September split by geography and asset type:

	30 September 2017		30 September 2016	
	£'Billion	% of total	£'Billion	% of total
UK Equities	19.2	22%	16.8	24%
North American Equities	18.8	22%	15.7	22%
Fixed Interest	15.0	17%	11.7	16%
European Equities	10.0	12%	7.7	11%
Asia & Pacific Equities	7.4	9%	6.3	9%
Cash	6.7	8%	5.4	7%
Property	2.8	3%	2.2	3%
Alternative Investments	2.3	3%	1.6	2%
Other	3.5	4%	4.0	6%
Total	85.7	100%	71.4	100%

3. Gross Inflow Figures

	Unaudited 3 Months to 30 September		Unaudited 9 Months to 30 September		
	2017	2016	2017	2016	
	£'Billion	£'Billion	£'Billion	£'Billion	
Gross inflows					
Investment	0.61	0.57	1.85	1.61	
Pension	1.82	1.24	5.04	3.64	
Unit Trust and ISA	1.16	0.99	3.57	2.82	
	3.59	2.80	10.46	8.07	+30%

4. EEV Net Asset Value per Share

The net asset value on the European Embedded Value basis at 30 September 2017 was approximately 1005 pence per share (cum div) and 990 pence per share after the payment of the interim dividend on 29 September 2017.