



# ST. JAMES'S PLACE plc

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## PRESS RELEASE

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### ST. JAMES'S PLACE REPORTS CONTINUED STRONG GROWTH IN THE FOURTH QUARTER TOGETHER WITH RECORD FUNDS UNDER MANAGEMENT

St. James's Place plc ("SJP") today issues an update on new business inflows and funds under management for the three months ended 31 December 2021.

	Q4 2021	Q4 2020
	£'Billion	£'Billion
Gross inflows	4.69	4.02
Net inflows	2.91	2.29
Closing funds under management	153.99	129.34
Funds under management retention rate (full year)	96.4%	96.4%
Net inflows/opening funds under management (full year)	8.5%	7.1%
Number of qualified advisers at close	4,556	4,338

#### Andrew Croft, Chief Executive, commented:

"I am pleased to report a very strong final quarter, rounding out a record year of new business for St. James's Place. We saw a favourable market backdrop continue into the fourth quarter and this, together with the hard work of our advisers, has enabled us to attract £4.69 billion of new client investments. This takes total gross inflows for the year to £18.20 billion, 27% higher than in 2020 and exceeding our previous guidance.

We continued to achieve exceptional retention of client investments, with the 2021 retention rate being the strongest year in our history. This results in net inflows of £11.04 billion for the year, representing 8.5% of opening funds under management and contributing to funds under management closing at a record £153.99 billion, up 19%.

As we look ahead, our performance in 2021, together with the growth in the Partnership and continued long-term demand for face-to-face advice, means we remain confident in achieving our 2025 ambitions."

The details of the announcement are attached.

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**Contents**

1. Funds under management
2. Analysis of funds under management

## 1. Funds under management

Three months ended 31 December 2021	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	35.03	71.59	41.44	148.06
Gross inflows	0.76	2.54	1.39	4.69
Net investment return	0.60	1.54	0.88	3.02
Regular income withdrawals and maturities	(0.08)	(0.45)	-	(0.53)
Surrenders and part surrenders	(0.36)	(0.39)	(0.50)	(1.25)
<b>Closing funds under management</b>	<b>35.95</b>	<b>74.83</b>	<b>43.21</b>	<b>153.99</b>
Net inflows	0.32	1.70	0.89	2.91
Implied surrender rate as a percentage of average funds under management	4.1%	2.1%	4.7%	3.3%

Rowan Dartington Group FUM was £3.52 billion at 31 December 2021, gross inflows were £0.12 billion for the quarter and outflows were £0.03 billion. SJP Asia FUM was £1.57 billion at 31 December 2021, gross inflows were £0.10 billion for the quarter and outflows were £0.01 billion.

Three months ended 31 December 2020	Investment	Pension	UT/ISA & DFM	Total
	£'Billion	£'Billion	£'Billion	£'Billion
Opening funds under management	30.18	55.57	32.95	118.70
Gross inflows	0.51	2.37	1.14	4.02
Net investment return	1.97	4.07	2.31	8.35
Regular income withdrawals and maturities	(0.06)	(0.38)	-	(0.44)
Surrenders and part surrenders	(0.38)	(0.32)	(0.59)	(1.29)
<b>Closing funds under management</b>	<b>32.22</b>	<b>61.31</b>	<b>35.81</b>	<b>129.34</b>
Net inflows	0.07	1.67	0.55	2.29
Implied surrender rate as a percentage of average funds under management	4.9%	2.2%	6.9%	4.2%

Rowan Dartington Group FUM was £2.86 billion at 31 December 2020, gross inflows were £0.13 billion for the quarter and outflows were £0.03 billion. SJP Asia FUM was £1.17 billion at 31 December 2020, gross inflows were £0.11 billion for the quarter and outflows were £0.02 billion.

<b>Twelve months ended 31 December 2021</b>	<b>Investment</b>	<b>Pension</b>	<b>UT/ISA &amp; DFM</b>	<b>Total</b>
	<b>£'Billion</b>	<b>£'Billion</b>	<b>£'Billion</b>	<b>£'Billion</b>
Opening funds under management	32.22	61.31	35.81	129.34
Gross inflows	2.62	9.86	5.72	18.20
Net investment return	2.89	6.89	3.83	13.61
Regular income withdrawals and maturities	(0.28)	(1.72)	-	(2.00)
Surrenders and part surrenders	(1.50)	(1.51)	(2.15)	(5.16)
<b>Closing funds under management</b>	<b>35.95</b>	<b>74.83</b>	<b>43.21</b>	<b>153.99</b>
Net inflows	0.84	6.63	3.57	11.04
Implied surrender rate as a percentage of average funds under management	4.4%	2.2%	5.4%	3.6%

Rowan Dartington Group FUM was £3.52 billion at 31 December 2021, gross inflows were £0.55 billion for the year and outflows were £0.14 billion. SJP Asia FUM was £1.57 billion at 31 December 2021, gross inflows were £0.36 billion for the year and outflows were £0.10 billion.

<b>Twelve months ended 31 December 2020</b>	<b>Investment</b>	<b>Pension</b>	<b>UT/ISA &amp; DFM</b>	<b>Total</b>
	<b>£'Billion</b>	<b>£'Billion</b>	<b>£'Billion</b>	<b>£'Billion</b>
Opening funds under management	31.22	52.84	32.93	116.99
Gross inflows	1.77	8.44	4.12	14.33
Net investment return	0.75	2.61	0.74	4.10
Regular income withdrawals and maturities	(0.25)	(1.37)	-	(1.62)
Surrenders and part surrenders	(1.27)	(1.21)	(1.98)	(4.46)
<b>Closing funds under management</b>	<b>32.22</b>	<b>61.31</b>	<b>35.81</b>	<b>129.34</b>
Net inflows	0.25	5.86	2.14	8.25
Implied surrender rate as a percentage of average funds under management	4.0%	2.1%	5.8%	3.6%

Rowan Dartington Group FUM was £2.86 billion at 31 December 2020, gross inflows were £0.43 billion for the year and outflows were £0.15 billion. SJP Asia FUM was £1.17 billion at 31 December 2020, gross inflows were £0.32 billion for the year and outflows were £0.06 billion.

## 2. Analysis of funds under management

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

	31 December 2021		31 December 2020	
	£'Billion	% of total	£'Billion	% of total
North American Equities	47.3	31%	31.3	24%
Fixed Interest	25.4	16%	22.7	18%
UK Equities	21.5	14%	18.7	14%
Asia and Pacific Equities	18.6	12%	19.9	15%
European Equities	17.8	11%	13.9	11%
Alternative Investments	11.9	8%	10.3	8%
Cash	5.9	4%	7.0	5%
Property	2.6	2%	2.5	2%
Other	3.0	2%	3.0	3%
<b>Total</b>	<b>154.0</b>	<b>100%</b>	<b>129.3</b>	<b>100%</b>