

-1-

PRESS RELEASE

27 April 2023

ST. JAMES'S PLACE DELIVERS ANOTHER RESILIENT NEW BUSINESS PERFORMANCE

St. James's Place plc ('SJP') today issues an update on new business inflows and funds under management for the three months ended 31 March 2023.

	Q1 2023	Q1 2022
	£Billion	£Billion
Gross inflows	4.17	4.73
Net inflows	2.00	2.91
Closing funds under management	153.62	151.25
Funds under management retention rate (full year) ¹	95.9%	96.6%
Net inflows/opening funds under management (full year)	5.4%	7.6%

¹ Excluding regular income withdrawals and maturities

Andrew Croft, Chief Executive Officer, commented:

"I am pleased to announce another good quarter for St. James's Place, with our advisers attracting £4.17 billion of new client investments to the business. While lower versus a very strong first quarter outturn in 2022, these gross inflows represent growth against the final quarter of last year. Retention has remained strong, supporting a further £2.00 billion of net inflows and contributing to funds under management closing the period at £153.62 billion. This outcome for both gross and net flows is testament to the scale of ongoing demand for trusted face-to-face advice, the long-term nature of our client proposition and the strength of adviser-client relationships in all environments.

We have begun 2023 much as we expected, so if macroeconomic indicators and consumer sentiment show further signs of recovery, we continue to anticipate a more supportive environment for new business as 2023 unfolds."

The details of the announcement are attached.

-2-

Enquiries:

Hugh Taylor, Director - Investor Relations
Jamie Dunkley, External Communications Director

Tel: 07818 075143
Tel: 07779 999651

Brunswick Group:
Eilis Murphy
Charles Pretzlik

Tel: 020 7404 5959
Email: sjp@brunswickgroup.com

Contents

1. Funds under management
2. Analysis of funds under management
3. EEV net asset value per share

1. Funds under management

	Investment	Pension	UT/ISA and DFM	Total
Three months ended 31 March 2023	£'Billion	£'Billion	£'Billion	£'Billion
Opening FUM	33.29	73.86	41.22	148.37
Gross inflows	0.59	2.43	1.15	4.17
Net investment return	0.69	1.74	0.82	3.25
Regular income withdrawals and maturities	(0.14)	(0.47)	-	(0.61)
Surrenders and part-surrenders	(0.43)	(0.41)	(0.72)	(1.56)
Closing FUM	34.00	77.15	42.47	153.62
Net inflows	0.02	1.55	0.43	2.00
Implied surrender rate as a percentage of average FUM	5.1%	2.2%	6.9%	4.1%

Included in the table above is:

- Rowan Dartington Group FUM of £3.35 billion at 31 March 2023, gross inflows of £0.12 billion for the quarter and outflows of £0.05 billion.
- SIP Asia FUM of £1.53 billion at 31 March 2023, gross inflows of £0.04 billion for the quarter and outflows of £0.03 billion.

-3-

	Investment	Pension	UT/ISA and DFM	Total
Three months ended 31 March 2022	£'Billion	£'Billion	£'Billion	£'Billion
Opening FUM	35.95	74.83	43.21	153.99
Gross inflows	0.63	2.53	1.57	4.73
Net investment return	(1.15)	(2.80)	(1.70)	(5.65)
Regular income withdrawals and maturities	(0.08)	(0.42)	-	(0.50)
Surrenders and part-surrenders	(0.38)	(0.39)	(0.55)	(1.32)
Closing FUM	34.97	73.75	42.53	151.25
Net inflows	0.17	1.72	1.02	2.91
Implied surrender rate as a percentage of average FUM	4.4%	2.0%	5.1%	3.4%

Included in the table above is:

- Rowan Dartington Group FUM of £3.42 billion at 31 March 2022, gross inflows of £0.13 billion for the quarter and outflows of £0.04 billion.
- SIP Asia FUM of £1.56 billion at 31 March 2022, gross inflows of £0.08 billion for the quarter and outflows of £0.02 billion.

2. Analysis of funds under management

The table below provides a geographical and investment-type analysis of FUM at 31 March.

	31 March 2023		31 March 2022	
	£'Billion	Percentage of total	£'Billion	Percentage of total
North American equities	49.3	32%	45.9	30%
Fixed income securities	24.0	16%	25.2	17%
European equities	21.9	14%	19.7	13%
Asia and Pacific equities	18.9	12%	17.2	11%
UK equities	16.4	11%	20.5	13%
Alternative investments	12.4	8%	11.8	8%
Cash	5.6	4%	5.5	4%
Other	3.0	2%	2.8	2%
Property	2.1	1%	2.7	2%
Total	153.6	100%	151.3	100%

3. EEV net asset value per share

The net asset value on the European Embedded Value basis at 31 March 2023 was approximately £17.16 per share (cum div) and approximately £16.79 per share after the payment of the proposed full year dividend on 31 May 2023.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFZGZDVVNGFZM