PRODUCT KEY FACTS

St. James's Place Balanced Growth Unit Trust

February 2026

- *This statement provides you with key information about this product.*
- *This statement is a part of the Hong Kong offering document.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Manager:	St. James's Place Unit Trust Group Limited
Investment Adviser:	BlackRock Investment Management (UK) Limited (external delegation, in the United Kingdom)
Trustee:	NatWest Trustee and Depositary Services Limited
Ongoing charges over a year:	Class H Accumulation Units: 1.96%*
Dealing frequency:	Daily
Base currency:	GBP
Dividend policy:	Accumulation Units: No income will be distributed.
Financial year end of the Scheme:	31 January
Minimum investment:	GBP 1,500 (initial) GBP 1,000 (additional)

* The ongoing charges figure is an estimate only, as the annual management charge of the class of units and the fee structure of the class of units were changed on 22 August 2025. The ongoing charges figure represents the sum of the estimated ongoing expenses chargeable to the class of units expressed as a percentage of the estimated average net asset value of the class of units over a 12-month period, and takes into account the ongoing charges figures of the underlying collective investment schemes. The actual figure may be different from the estimated figure and may vary from year to year.

What is this product?

St. James's Place Balanced Growth Unit Trust (the "**Scheme**") is a fund constituted in the form of a unit trust. It is domiciled in the United Kingdom and its home regulator is the Financial Conduct Authority.

Objectives and Investment Strategy

Objectives

The objective of the Scheme is to achieve capital growth over the medium to longer term.

Strategy

The Scheme will aim to achieve this objective by investing primarily (at least 70% and up to 100% of the Scheme's net asset value ("**NAV**")) in collective investment schemes ("**CIS**") managed by the Scheme's Manager. The Scheme will generally invest in underlying CIS that invest in equity, fixed interest securities as well as in alternative assets as indicated in the Scheme's asset allocation policy table below. The reference to "balanced" in the Scheme's name reflects that the Scheme may experience less price volatility in the short term compared to a scheme investing primarily in equity securities due to the Scheme's relatively balanced exposure to equity and fixed interest securities which its underlying CIS invest in. The Scheme may also invest up to 30% of the Scheme's NAV in CIS (which may include exchange traded funds ("**ETF**")) which are not managed by the Scheme's Manager as well as cash for ancillary purposes and derivatives, including but not limited to financial futures contracts and forward transactions, for hedging purposes only. The Scheme will not use derivatives for investment purposes.

The underlying CIS are predominantly invested in international assets, including equity securities and fixed interest securities (corporate and/or sovereign) but may also hold alternative assets (for instance, investments in Real Estate Investment Trusts ("**REITS**"), commodities, alternative asset class(es) which adopt relative value strategies and/or private equity). Some of the underlying CIS which the Scheme invests in may have a focused investment strategy (for instance, a geographic or sectoral focus) whereas other underlying CIS may invest in a broader and more diversified investment universe.

In order to achieve the Scheme's stated objective, the underlying CIS which the Scheme may invest in could change over time. Notwithstanding the above, it is not anticipated that the Scheme's exposure to securities issued by or guaranteed by any single sovereign issuer with a credit rating below investment grade (via the Scheme's investments in the underlying CIS) will exceed 10% of the Scheme's NAV.

Although the Scheme has no prescribed industry sector or market capitalisation limits for investment by its underlying CIS, in normal circumstances it is expected to be primarily invested in (approximately two-thirds of the Scheme's NAV) developed market equity and/or fixed interest securities. The Scheme's investment in underlying CIS may result in the Scheme investing 30% or more of its NAV (via the Scheme's investments in the underlying CIS) in United Kingdom, North American, European and/or Asia-Pacific securities and where the Scheme is expected to be invested at least 15% of its NAV in the United Kingdom.

The Scheme will only invest in underlying CIS which are either authorised by the Securities and Futures Commission ("**SFC**") or in recognised jurisdiction schemes domiciled in Luxembourg, Ireland and/or the United Kingdom (whether authorised by the SFC or not), except that no more than 10% of the Scheme's NAV may be invested in underlying CIS that are non-recognised jurisdiction schemes and not authorised by the SFC.

The underlying CIS in which the Scheme may invest may also be permitted to invest in derivatives, including but not limited to financial futures contracts and forward transactions, for the purposes of

efficient portfolio management (including hedging). These underlying CIS may also use derivatives extensively or primarily for investment purposes and in their absolute discretion.

The weighted average level of leverage of all underlying CIS invested in by the Scheme is not expected to exceed 100% of the Scheme's NAV calculated using a commitment approach. It is expected that underlying CIS which use derivatives extensively or primarily for investment purposes will form a minority (less than 50%) of the Scheme's NAV. For the majority of the underlying CIS that invest in derivatives extensively or primarily for investment purposes, the level of leverage of such underlying CIS must not exceed 100% of the underlying CIS's NAV using the commitment approach. Only a small proportion of underlying CIS in which the Scheme might invest (not exceeding 10% of the Scheme's NAV) may use derivatives extensively or primarily for investment purposes with a potential higher level of leverage (up to 500% of the NAV of the relevant underlying CIS, using commitment approach).

Investors should however note that the Scheme will invest in a diverse range of asset classes in order to reduce risk, but fluctuations in value may be significant.

Where the Scheme invests in an underlying CIS managed by the Scheme's Manager or its connected persons, all initial charges on the underlying CIS will be waived. The Manager or any person acting on behalf of the Scheme or the Manager will not obtain a rebate on any fees or charges levied by an underlying CIS or its management company, or any quantifiable monetary benefits in connection with investments in any underlying CIS.

The Scheme will not enter into securities lending and repurchase agreements, reverse repurchase agreements, or similar over-the-counter transactions. If there is a change in this investment policy, the Scheme will seek prior approval from the SFC and at least one month's prior notice will be given to Unitholders.

Asset Allocation Policy

The following is an indicative asset allocation of the Scheme (via its investments in underlying CIS) in normal market circumstances based on asset type. The Scheme's portfolio of underlying CIS is subject to change.

Asset type	Indicative Percentage of the Scheme's NAV
Equity Securities	30 – 70%
Fixed Interest Securities	30 – 60%
Alternative Assets	0 – less than 30%

Use of derivatives / investment in derivatives

The Scheme's net derivative exposure may be up to 50% of the Scheme's NAV.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

1. **General Investment Risk**
   - The Scheme's and/or the underlying CIS' investment portfolio may fall in value due to any of

the key risk factors below and therefore your investment in the Scheme may suffer losses. There is no guarantee of the repayment of principal.

2. Risks of Investing in Other CIS

- The Scheme is a unit portfolio management fund and will be subject to the risks associated with the underlying CIS. The Scheme does not have control of the investments of the underlying CIS and there is no assurance that the investment objective and strategy of the underlying CIS will be successfully achieved which may have a negative impact to the NAV of the Scheme.

- The underlying CIS in which the Scheme may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying CIS. There is also no guarantee that the underlying CIS will always have sufficient liquidity to meet the Scheme's redemption requests as and when made.

3. Concentration Risk

- The underlying CIS (and therefore indirectly the Scheme) may have notable exposure to the UK, North American, European and Asia-Pacific economy. The value of the underlying CIS (and therefore indirectly the Scheme) may therefore experience more volatility as it is more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the UK, North American, European and Asia-Pacific market than a fund with a broader, geographically diversified portfolio.

4. Currency Risk

- The underlying CIS (or its underlying securities) and/or any class thereof may be denominated in currencies other than the unit class currency and/or base currency of the Scheme. Therefore, the NAV of the Scheme may be affected unfavourably by fluctuations in the exchange rates between these currencies and the respective unit class currency and/or base currency and by changes in exchange rate controls.

5. Risk related to Debt Securities

Interest Rate Risk

- The Scheme is subject to interest rate risk of the debt securities that the underlying CIS may invest in. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

Credit/Counterparty Risk

- The Scheme is exposed to the credit/default risk of issuers of the debt securities that the underlying CIS may invest in.

Volatility and Liquidity Risk

- The debt securities that the underlying CIS invest in certain markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the underlying CIS may incur significant trading costs.

Downgrading Risk

- Debt securities that the underlying CIS may invest in may subsequently be downgraded. The value of the units of the underlying CIS may fall in the event of the downgrading of such debt securities. The market for non-investment grade and unrated securities may be less active.

Valuation of such securities is more difficult and thus the underlying CIS' price may be more volatile. The investment value of such securities held by the underlying CIS may be adversely affected. The market for non-investment grade and unrated securities may be less active. A lowering of the credit rating of a security or its issuer may affect the security's liquidity, making it more difficult for the underlying CIS to sell such security at a price or time that the underlying CIS wishes to do so. Investment of the underlying CIS' assets in relatively illiquid investments may restrict the ability of the underlying CIS to dispose of its investments at a price and time that it wishes to do so. This may result in a loss to the underlying CIS and which may in turn adversely impact the value of the Scheme.

Valuation Risk

- Valuation of the underlying CIS' investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the underlying CIS and in turn the valuation of the Scheme.

Credit Rating Risk

- Credit ratings assigned by rating agencies to a particular security and/or issuer are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

Sovereign Debt Risk

- The underlying CIS may invest in sovereign debt securities. The underlying CIS will be exposed to the direct or indirect consequences of political, social and economic changes in various countries by investing in the bonds of governmental entities. The governmental entity that controls the repayment of sovereign debt may be affected by these changes and may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt in adverse situations. Holders may be requested to participate in the rescheduling of such sovereign debt and to extend further loans to the issuers. The value of investments of the Scheme may be adversely affected when there is a default of sovereign debt issuers.

6. Equities Risk

- The value of the underlying CIS' investment in equity securities (including equity securities issued by small-capitalisation and mid-capitalisation companies and/or issued in emerging markets) and therefore indirectly the value of the Scheme's investments is subject to general market risks.

- The equity markets in which the underlying CIS invests may be volatile and the Scheme's NAV may fluctuate substantially in response to the activities and performance of individual companies or because of investment sentiment, political environment, general market and economic conditions, issuer-specific factors, regional and global instability, policy, liquidity, tax, legal or regulatory events, and changes in currency exchange rates and interest rates.

- If the market value of equity securities in which the underlying CIS invests decrease, the Scheme's NAV may be adversely affected and investors may suffer substantial loss.

7. Financial Derivative Instruments Risk

- The Scheme may use derivatives for hedging purposes only while the underlying CIS may also be permitted to invest in derivatives. Investors should note that the general risks associated with financial derivative instruments ("**FDI**") include counterparty/credit risk,

liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. In addition, the leverage element/component of an FDI employed by the Scheme or the underlying CIS (as the case may be) can result in a loss significantly greater than the amount invested in the FDI by the Scheme and/or underlying CIS, as the case may be. Such exposure to FDI may consequently lead to a risk of loss by the Scheme and/or underlying CIS and which may in turn adversely impact the value of the Scheme.

- At the level of the underlying CIS, an underlying CIS may have a net leveraged exposure of more than 100% of its NAV using the commitment approach. This will further magnify any potential negative impact of any change in the value of the underlying asset on the underlying CIS and also increase the volatility of the underlying CIS's price and may lead to significant losses. Such events, could have a material adverse effect on the Scheme through the Scheme's investment in the relevant underlying CIS.

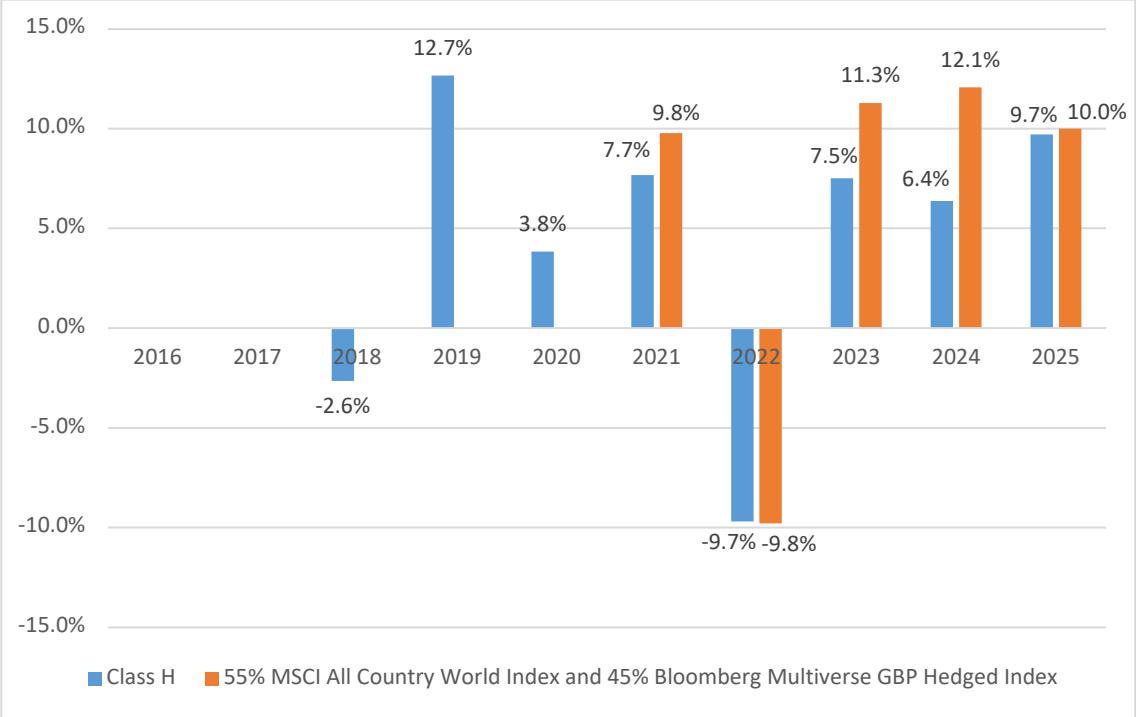
8. Eurozone Risk

- The Scheme and/or the underlying CIS may have significant investment exposure to the Eurozone or the Euro. In light of any ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, such schemes' investments in the region which are denominated in Euro or securities where the issuers have their registered office or exercise the predominant part of their economic activities in Europe may experience increased volatility and foreign exchange risk. Also, measures taken by the European governments or other authorities to address their economic and financial problems may not be effective. Any adverse events (such as downgrade of the sovereign credit rating or default of a sovereign or European financial institutions, or departure of one or more European Union member states from the Eurozone resulting in, in particular but not limited to, the European single currency ceasing to exist or currency redenomination) may adversely impact the value and liquidity of such schemes' investments, and may ultimately impact the performance of such schemes. The performance of such schemes will be tied to the market, currency, economic, political or other conditions in Europe and may result in significant loss.

9. Brexit Risk

- The Scheme and/or the underlying CIS may face potential risks following the UK withdrawal from the EU ("**Brexit**"). There may be detrimental implications for the value of certain of the Scheme's and/or the underlying CIS' investments, its ability to enter into transactions, to value or realise certain of its investments or otherwise to implement its investment policy due to various reasons. Such events, as well as an exit or expulsion of a member state other than the UK from the EU, could have a material adverse effect on the Scheme and/or the underlying CIS.

How has the Scheme performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend (if any) reinvested.
- These figures show by how much the Class H Accumulation Units being the only class of units of the Scheme currently offered to Hong Kong retail investors increased or decreased in value during the calendar year being shown. Performance data has been calculated in GBP including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- With effect from 22 January 2021, a combination of 55% MSCI All Country World Index and 45% Bloomberg Multiverse GBP Hedged Index may be used as context in assessing the performance of the Scheme as it provides an overall indication of the markets in which the Scheme invests.
- Scheme launch date: 2017
- Class H Accumulation Units launch date: 6 November 2017

Is there any guarantee?

This Scheme does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Scheme.

Fee	What you pay
Subscription Fee (Preliminary Charge)	Class H Accumulation Units: 5% of the amount subscribed
Switching Fee	Not applicable
Redemption Fee (Redemption Charge)	Nil

Ongoing fees payable by the Scheme

The following expenses will be paid out of the Scheme. They affect you because they reduce the return you get on your investments.

	Annual rate (unless otherwise specified, as a % of the Scheme's NAV)
Annual Management Charge	Class H Accumulation Units: 1.70% per annum
Trustee Charge (subject to UK VAT)	Included in Annual Management Charge
Performance Fee	Not applicable
Administration Fee	Not applicable

Other fees

You may have to pay other fees when dealing in the units of the Scheme.

Additional Information

- You generally buy units at the offer price and redeem units at the bid price based on the Scheme's next-determined NAV after the Hong Kong representative receives your request in good order on or before 5:00 p.m. on each Hong Kong business day, being the Scheme's dealing cut-off time on each dealing day. Distributors may impose earlier dealing deadlines for receiving requests from investors in Hong Kong in order to meet the Scheme's dealing cut-off time.

- The NAV of the Scheme is calculated, and the offer and bid price of units is published, every

business day. Investors may obtain information on the most recent offer and bid prices from the Hong Kong Representative, St. James's Place (Hong Kong) Limited by telephone hotline at +852 3728 0499.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.