

PRODUCT KEY FACTS



St. James's Place North American Unit Trust

March 2024

- *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:	Aristotle Capital Management, LLC (external delegation, in the United States of America)	
Trustee:	NatWest Trustee and Depositary Services Limited	
Ongoing charges over a year*:	Class L Accumulation Units: 1.55% Class H Accumulation Units: 2.05%	
Dealing frequency:	Daily	
Base currency:	GBP	
Dividend policy:	<u>Accumulation Units</u> : No income will be distributed.	
Financial year end of the Scheme:	31 March	
Minimum investment:	GBP 1,500 (initial)	GBP 1,000 (additional)

* The ongoing charges figure is an annualised figure based on expenses for the period from 1 April 2023 to 30 September 2023. This figure may vary from year to year.

What is this product?

St. James's Place North American 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 Scheme aims to maximise total return, comprising both capital appreciation and income.

Strategy

The Scheme will invest principally (which means at least 80% of its net asset value) but not exclusively in North American (the United States of America, Canada and Mexico) stock markets.

The Scheme will invest in a wide range of North American securities which may include investments that are listed, registered or trading within this area.

Not more than 10% of the Scheme's net asset value may be invested in securities issued by or guaranteed by a single country (including its government, a public or local authority of that country) whose credit rating is below investment grade, which is being equivalent to below BBB- from the rating agency Standard & Poor's. In the event the securities are downgraded to below investment grade, the Scheme may continue to hold such securities but will dispose of them within a reasonable time to ensure that it complies with the above investment restriction.

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

The Scheme is also permitted to invest on an ancillary basis in other types of transferable securities (e.g. depositary receipts), units and/or shares in collective investment schemes, money market instruments, deposits, and use derivatives (e.g. futures, options) and forward transactions for the purposes of investment (e.g. efficient portfolio management) and hedging. Derivatives however will not be used extensively for investment purposes.

Use of derivatives / Investment in derivatives

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

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 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. Equities Risk

- The Scheme will invest in equity securities (including equity securities of small-capitalisation and mid-capitalisation companies) and will be subject to general market risk.
- The equity markets in which the Scheme invests may be volatile and the Scheme's net asset value 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 Scheme invests in decrease, the Scheme's net asset value may be adversely affected and investors may suffer substantial loss.

3. Concentration Risk

- The Scheme will have significant exposure to North American (namely the United States of America, Canada and Mexico) securities. The value of the Scheme may therefore experience more volatility (a) as it is more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax legal or regulatory event affecting such North American market and/or (b) resulting from a limited number of holdings than a fund with a broader, more geographically diversified portfolio.

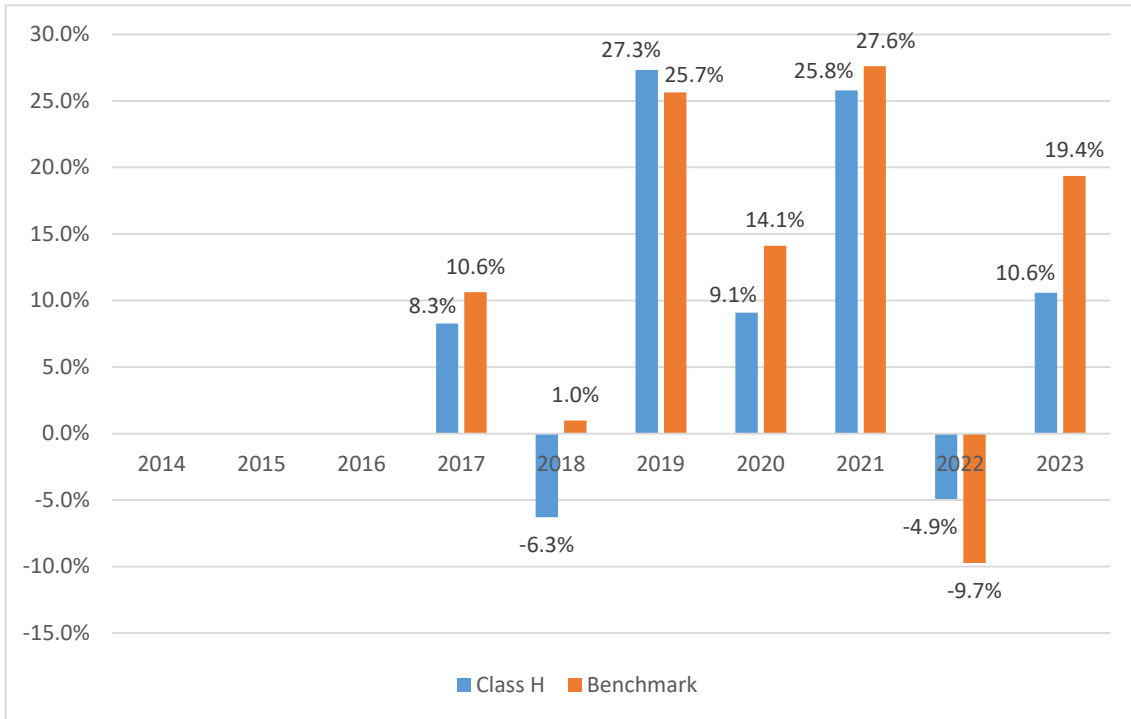
4. Exchange Risk

- The Scheme may hold overseas investments denominated in currencies different from the Scheme's base currency. Adverse exchange rate fluctuations between these currencies and the Scheme's base currency and changes in exchange rate controls can result in a decrease in income and loss of capital.
- In addition, if an investor invests in a class of units of the Scheme which are denominated in a currency which is different from the currency in which the majority of the investor's assets and liabilities are denominated ("**Own Currency**"), such an investor is also subject to currency risk in the form of potential capital losses resulting from changes in exchange rate controls, adverse movements of the exchange rate between the investor's Own Currency and the currency of the class of units of the Scheme in which such investor invests. Investors should also note that the Scheme's investment returns are denominated in UK Pound Sterling ("**GBP**"). US Dollar ("**USD**") and / or HK Dollar ("**HKD**") based investors are therefore exposed to fluctuations in the USD/ HKD/ GBP exchange rate.

5. Financial Derivative Instruments Risk

- The use of financial derivative instruments by the Scheme may expose the Scheme to higher risks including counterparty credit risk, liquidity risk, valuation risk, volatility risk, over-the-counter transaction risk and leverage risk. The leverage element of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Scheme. In adverse situation, the use of financial derivative instruments for efficient portfolio management and hedging purposes may become ineffective and the Scheme may suffer significant losses.

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 reinvested.
- These figures show by how much the Class H Accumulation Units 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.
- Class H Accumulation Units has been selected as the representative class as it is the class which is open for subscriptions from new Hong Kong investors in the Scheme.
- Prior to 1 April 2018 Class L Accumulation Units were selected as the representative share class, however, as Class L Accumulation Units were closed to subscriptions from new Hong Kong investors on 1 April 2017 the Manager has determined to change the representative class.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Prior to 22 January 2021, the benchmark was S&P 500 Index. With effect from 22 January 2021, the benchmark is MSCI USA Index. The benchmark changed to MSCI USA Index because it is considered to be more reflective of the Scheme's investment policy and strategy. Performance of the benchmark shown above uses the previous benchmark for the period prior to 2021.

- The benchmark may be used as context in assessing the performance of the Scheme as it provides an indication of the markets in which the Scheme invests.
- Scheme launch date: 1999
- Class H Accumulation Units launch date: 2016
- Investors may obtain the past performance information (if available) of other classes of units offered to Hong Kong investors at the Hong Kong Representative's website <http://www.sjp.asia/hong-kong/documents>. This website has not been reviewed by the Securities and Futures Commission (SFC).

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.

<u>Fee</u>	<u>What you pay</u>
Subscription Fee (Preliminary Charge)	Class L Accumulation Units and 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.

	<u>Annual rate (unless otherwise specified, as a % of the Scheme's net asset value)</u>
Annual Management Charge	Class L Accumulation Units: 1.31% per annum Class H Accumulation Units: 1.81% per annum
Trustee Charge (subject to UK VAT)	Included in Annual Management Charge
Investment Adviser Fee	Class L Accumulation Units and Class H Accumulation Units: 0.24% per annum

Performance Fee	Not applicable
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Administration Fee	Not applicable
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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 net asset value 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 net asset value 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.