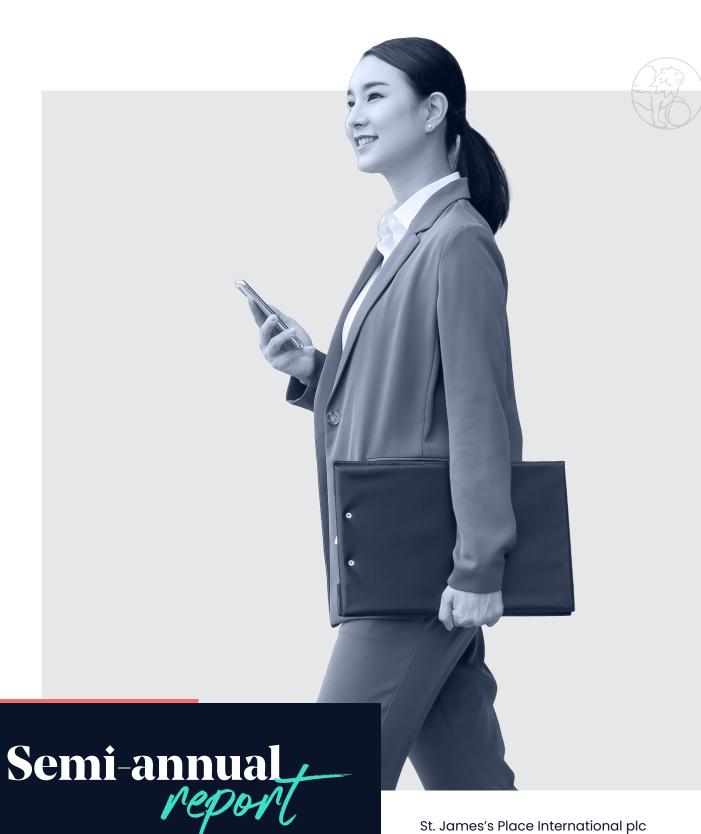


Investment-Linked Policy Sub-Funds for the period ended 31 March 2025



St. James's Place International plc Singapore Branch

Contents

Message from the Principal officer	3	SJPISG Sustainable & Responsible SGD	48
		SJPISG UK Equity Income GBP	49
ILP Sub-Funds Information	4	SJPISG UK Equity Income SGD	50
		SJPISG Global Value GBP	51
SJPISG International Equity GBP	5	SJPISG Global Value SGD	52
SJPISG International Equity SGD	6	SJPISG Global Value USD	53
SJPISG International Equity USD	7	SJPISG Global Government Inflation	54
SJPISG Global Equity GBP	8	Linked Bond GBP	
SJPISG Global Equity SGD	9	SJPISG Global Government Inflation	55
SJPISG Global Equity USD	10	Linked Bond SGD	
SJPISG Managed Growth GBP	11	SJPISG Emerging Markets Equity GBP	56
SJPISG Managed Growth SGD	12	SJPISG Emerging Markets Equity SGD	57
SJPISG Managed Growth USD	13	SJPISG Emerging Markets Equity USD	58
SJPISG Global Government Bond GBP	14	SJPISG Greater European GBP	59
SJPISG Global Government Bond SGD	15	SJPISG Greater European SGD	60
SJPISG Asia Pacific GBP	16	SJPISG Greater European USD	61
SJPISG Asia Pacific SGD	17	SJPISG North American GBP	62
SJPISG Asia Pacific USD	18	SJPISG North American SGD	63
SJPISG Strategic Managed GBP	19	SJPISG North American USD	64
SJPISG Strategic Managed SGD	20	SJPISG Diversified Bond GBP	65
SJPISG Strategic Managed USD	21	SJPISG Diversified Bond SGD Hedged	66
SJPISG Corporate Bond GBP	22	SJPISG Diversified Bond USD Hedged	67
SJPISG Corporate Bond SGD Hedged	23	SJPISG Strategic Income GBP	68
SJPISG Corporate Bond USD Hedged	24	SJPISG Strategic Income SGD Hedged	69
SJPISG Balanced Managed GBP	25	SJPISG Strategic Income USD Hedged	70
SJPISG Balanced Managed SGD	26	SJPISG Global Emerging Markets GBP	71
SJPISG Balanced Managed USD	27	SJPISG Global Emerging Markets SGD	72
SJPISG Global Managed GBP	28	SJPISG Global Emerging Markets USD	73
SJPISG Global Managed SGD	29	SJPISG Worldwide Income GBP	74
SJPISG Global Managed USD	30	SJPISG Worldwide Income SGD	75
SJPISG Global Quality GBP	31	SJPISG Worldwide Income USD	76
SJPISG Global Quality SGD	32	SJPISG Japan GBP	77
SJPISG Global Quality USD	33	SJPISG Japan SGD	78
SJPISG Continental European GBP	34	SJPISG Japan USD	79
SJPISG Continental European SGD	35	SJPISG Conservative International	80
SJPISG Continental European USD	36	Growth Fund SGD	
SJPISG UK GBP	37	SJPISG Balanced International	81
SJPISG UK SGD	38	Growth Fund SGD	
SJPISG Global Smaller Companies GBP	39	SJPISG Adventurous International	82
SJPISG Global Smaller Companies SGD	40	Growth Fund SGD	
SJPISG Global Smaller Companies USD	41	SJPISG Money Market Fund GBP	83
SJPISG Investment Grade Corporate	42	SJPISG Money Market Fund SGD	84
Bond GBP		SJPISG Money Market Fund USD	85
SJPISG Investment Grade Corporate	43		
Bond SGD Hedged		Notes to the Fund Information	86
SJPISG Investment Grade Corporate	44		
Bond USD Hedged		ILP Sub-Fund Financial Statements	88
SJPISG Global High Yield Bond GBP	45		
SJPISG Global High Yield Bond SGD Hedged	46	Notes to the Financial Statements	117
SJPISG Global High Yield Bond USD Hedged	47		

Message from the Principal officer

I am delighted to present the latest semi-annual report of the St. James's Place International (Singapore Branch) Investment-Linked Policy Sub-Funds.

Over the past several months, global financial markets have faced elevated volatility amid escalating trade tensions. Political noise continues to dominate headlines. In April 2025, President Trump's sweeping tariffs triggered a sharp global market sell-off and prompted retaliation from various countries, elevating recessionary fears. Safe-haven assets like gold have surged to record highs while commodities showed divergent trends depending on supply chains. Bond markets also saw turbulence as yields fell with investors seeking safety.

In response, centrals banks worldwide have adopted a more dovish stance to cushion potential economic slowdown. With a backdrop of escalating trade tensions and policy uncertainty, IMF reduced its global growth forecast in 2025 to 2.8%1 and warned of even tighter global financial conditions. It is no surprise then that investors remain cautious, bracing for prolonged economic uncertainty and policy-driven market shifts.

However, uncertainty is nothing new. Markets have weathered many challenges in the past and time and again, they've recovered. Investors should avoid overreacting to each twist and turn and instead stay focused on their long-term goals.

We encourage you to engage your SJP Partner regularly to ensure your investments remain aligned with your financial goals.

Thank you for your continued investment with us.

Reagan Koh Principal officer

St. James's Place International plc (Singapore Branch)

Past performance is not indicative of future performance.

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select, and the value can therefore go down as well as up. You may get back less than you invested.

Investment-Linked Policy Sub-Funds information

SJPISG International Equity GBP

Holdings of the ILP sub-fund

	Market Value	(£000)	NAV
St. James's Place Internation Equity Unit Trust (UK)	nal	14,840	100.11%
Cash and others (UK)		(16)	(0.11%)

Performance of ILP sub-fund

3 months	(5.47%)
6 months	0.42%
l year	1.50%
3 year	16.44%
5 year	39.54%
Since launch 10 October 2016	85.05%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2,758
Redemptions during the period	1,959

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	21.76%	33.94%

Expenses ratio

	2025	2024
ILP sub-fund*	2.12%	2.11%
Underlying Fund	1.18%	1.35%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Apple Inc	603,074	4.17%
2. Nvidia Corp	524,345	3.63%
3. Microsoft Corp	428,104	2.96%
4. Amazon Com Inc	339,610	2.35%
5. Meta Platforms Inc Class A	310,654	2.15%
6. Alphabet Inc Class A	259,716	1.80%
7. Allianz	224,952	1.56%
8. AT&T Inc	211,631	1.46%
9. Altria Group Inc	189,639	1.31%
Taiwan Semiconductor Manufacturing	169,875	1.17%

31 March 2024	Market Vo	alue (£000)	NAV
1. Microsoft Corp		591,931	5.34%
2. Berkshire Hathaway Inc Cl	lass B	347,162	3.13%
3. Meta Platforms Inc Class	Д	331,344	2.99%
4. Apple Inc		301,999	2.72%
5. Toyota Motor Corp		248,180	2.24%
6. Nvidia Corp		212,863	1.92%
7. Costco Wholesale Corp		211,744	1.91%
8. Alphabet Inc Class A		209,121	1.89%
9. Amazon Com Inc		206,618	1.86%
10. Samsung Electronics Ltd		204,259	1.84%

Underlying Fund financial statements

SJPISG International Equity SGD

Holdings of the ILP sub-fund

	Market \	/alue (\$\$000)	NAV
St. James's Place Internation Equity Unit Trust (UK)	onal	37,536	100.11%
Cash and others (UK)		(41)	(0.11%)

Performance of ILP sub-fund

3 months	(3.92%)
6 months	1.54%
l year	3.44%
3 year	13.79%
5 year	37.54%
Since launch 2 February 2015	94.33%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	5,482
Redemptions during the period	3,771

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	21.76%	33.94%

Expenses ratio

	2025	2024
ILP sub-fund*	2.12%	2.11%
Underlying Fund	1.18%	1.35%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

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9. Amazon Com Inc		206,618	1.86%
10. Samsung Electronics Ltd		204,259	1.84%

Underlying Fund financial statements

SJPISG International Equity USD

Holdings of the ILP sub-fund

	Market V	alue (U\$000)	NAV
St. James's Place Internation Equity Unit Trust (UK)	onal	6,665	100.11%
Cash and others (UK)		(7)	(0.11%)

Performance of ILP sub-fund

3 months	(2.46%)
6 months	(3.07%)
1 year	4.14%
3 year	14.79%
5 year	46.08%
Since launch 10 October 2016	92.72%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	820
Redemptions during the period	989

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	21.76%	33.94%

Expenses ratio

	2025	2024
ILP sub-fund*	2.12%	2.11%
Underlying Fund	1.18%	1.35%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
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9. Amazon Com Inc	206,618	1.86%
10. Samsung Electronics Ltd	204,259	1.84%

Underlying Fund financial statements

SJPISG Global Equity GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global Equity Unit Trust (UK)	20,743	100.04%
Cash and others (UK)	(9)	(0.04%)

Performance of ILP sub-fund

3 months	(5.72%)
6 months	0.09%
1 year	2.14%
3 year	16.48%
5 year	65.81%
Since launch 10 October 2016	62.30%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2,728
Redemptions during the period	2,279

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	13.40%	12.01%

Expenses ratio

	2025	2024
ILP sub-fund*	2.21%	2.20%
Underlying Fund	1.26%	1.42%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Apple Inc	536,647	4.40%
2. Nvidia Corp	438,837	3.59%
3. Microsoft Corp	438,255	3.59%
4. Amazon Com Inc	289,427	2.37%
5. Meta Platforms Inc Class A	213,177	1.75%
6. Alphabet Inc Class C	174,561	1.43%
7. Alphabet Inc Class A	148,377	1.22%
8. Taiwan Semiconductor Manufacturing	134,690	1.10%
9. Tesla Inc	130,687	1.07%
10. Broadcom Inc	126,119	1.03%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	630,789	4.33%
2. Apple Inc	521,544	3.58%
3. Nvidia Corp	463,878	3.18%
4. Amazon Com Inc	334,146	2.29%
5. Meta Platforms Inc Class A	A 210,988	1.45%
6. Alphabet Inc Class C	207,027	1.42%
7. Alphabet Inc Class A	174,980	1.20%
8. ASML Holding NV	136,320	0.94%
9. Novo Nordisk Class B	133,579	0.92%
10. Visa Inc Class A	126,992	0.87%

Underlying Fund financial statements

SJPISG Global Equity SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Global Equity Unit Trust (UK)	47,867	100.04%
Cash and others (UK)	(20)	(0.04%)

Performance of ILP sub-fund

3 months	(4.18%)
6 months	1.20%
1 year	4.10%
3 year	13.82%
5 year	63.43%
Since launch 2 February 2015	69.05%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	4,830
Redemptions during the period	7,079

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	13.40%	12.01%

Expenses ratio

	2025	2024
ILP sub-fund*	2.21%	2.20%
Underlying Fund	1.26%	1.42%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
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8. ASML Holding NV	136,320	0.94%
9. Novo Nordisk Class B	133,579	0.92%
10. Visa Inc Class A	126,992	0.87%

Underlying Fund financial statements

SJPISG Global Equity USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Global Equity Unit Trust (UK)	9,773	100.04%
Cash and others (UK)	(4)	(0.04%)

Performance of ILP sub-fund

3 months	(2.71%)
6 months	(3.39%)
1 year	4.79%
3 year	14.82%
5 year	73.59%
Since launch 10 October 2016	69.00%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,106
Redemptions during the period	1,175

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	13.40%	12.01%

Expenses ratio

	2025	2024
ILP sub-fund*	2.21%	2.20%
Underlying Fund	1.26%	1.42%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Apple Inc	536,647	4.40%
2. Nvidia Corp	438,837	3.59%
3. Microsoft Corp	438,255	3.59%
4. Amazon Com Inc	289,427	2.37%
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5. Meta Platforms Inc Class A	A 210,988	1.45%
6. Alphabet Inc Class C	207,027	1.42%
7. Alphabet Inc Class A	174,980	1.20%
8. ASML Holding NV	136,320	0.94%
9. Novo Nordisk Class B	133,579	0.92%
10. Visa Inc Class A	126,992	0.87%

Underlying Fund financial statements

SJPISG Managed Growth GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Managed Growth Unit Trust (UK)	861	99.88%
Cash and others (UK)	1	0.12%

Performance of ILP sub-fund

3 months	(4.02%)
6 months	(0.92%)
1 year	1.62%
3 year	6.02%
5 year	38.54%
Since launch 10 October 2016	32.16%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	578
Redemptions during the period	174

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	122.55%	64.67%

Expenses ratio

	2025	2024
ILP sub-fund*	2.33%	2.30%
Underlying Fund	1.34%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Apple Inc	133,885	2.48%
2. Microsoft Corp	121,696	2.26%
3. Nvidia Corp	107,195	1.99%
4. Xtrackers Msci World UCIT	S Etf D G 91,688	1.70%
5. Amazon Com Inc	86,036	1.60%
6. Alphabet Inc Class A	83,430	1.55%
7. Meta Platforms Inc Class A	66,853	1.24%
8. Taiwan Semiconductor Manufacturing	61,356	1.14%
9. SDR Sterling Cash Fund X I	nc 5.00% 56,631	1.05%
10. JPMorgan Chase & Co	42,382	0.79%

31 March 2024	Market Value (£000)	NAV
1. United States Treasury 1.37 15/07/2033	5% 209,162	3.02%
2. Schrod Ster LQ	203,372	2.93%
3. Microsoft Corp	173,081	2.50%
4. Nvidia Corp	115,499	1.67%
5. Alphabet Inc Class A	113,659	1.64%
6. Amazon Com Inc	93,815	1.35%
7. Apple Inc	93,172	1.34%
8. United States Treasury 5.2 15/02/2029	5% 71,950	1.04%
9. JPMorgan Chase & Co	70,288	1.01%
10. Meta Platforms Inc Class	A 70,183	1.01%

Underlying Fund financial statements

SJPISG Managed Growth SGD

Holdings of the ILP sub-fund

	Market Value (\$\$000)	NAV
St. James's Place Managed Growth Unit Trust (UK)	d 1,422	99.79%
Cash and others (UK)	3	0.21%

Performance of ILP sub-fund

3 months	(2.47%)	
6 months	0.17%	
l year	3.56%	
3 year	3.59%	
5 year	36.55%	
Since launch 2 February 2015	25.48%	

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	64
Redemptions during the period	319

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	122.55%	64.67%

Expenses ratio

	2025	2024
ILP sub-fund*	2.33%	2.30%
Underlying Fund	1.34%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Apple Inc	133,885	2.48%
2. Microsoft Corp	121,696	2.26%
3. Nvidia Corp	107,195	1.99%
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9. JPMorgan Chase & Co	70,288	1.01%
10. Meta Platforms Inc Class	A 70,183	1.01%

Underlying Fund financial statements

SJPISG Managed Growth USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Managed Growth Unit Trust (UK)	217	100.00%
Cash and others (UK)	-	-

Performance of ILP sub-fund

3 months	(0.99%)
6 months	(4.38%)
1 year	4.24%
3 year	4.51%
5 year	45.02%
Since launch 10 October 2016	37.61%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	18
Redemptions during the period	120

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	122.55%	64.67%

Expenses ratio

	2025	2024
ILP sub-fund*	2.33%	2.30%
Underlying Fund	1.34%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
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4. Xtrackers Msci World UCIT	S Etf D G 91,688	1.70%
5. Amazon Com Inc	86,036	1.60%
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10. Meta Platforms Inc Class	A 70,183	1.01%

Underlying Fund financial statements

SJPISG Global Government Bond GBP

Holdings of the ILP sub-fund

Market Value (£000)		NAV
St. James's Place Global Government Bond Unit Trust		99.75%
Cash and others (UK)	1	0.25%

Performance of ILP sub-fund

3 months	0.98%
6 months	(0.42%)
1 year	2.28%
3 year	(9.11%)
5 year	(17.39%)
Since launch 10 October 2016	(18.59%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	228
Redemptions during the period	14

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	104.63%	188.70%

Expenses ratio

	2025	2024
ILP sub-fund*	2.24%	2.17%
Underlying Fund	0.77%	0.89%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. Treasury Note 1.00% 15/11/2	.030	106,249	6.47%
2. Treasury Note (old) 4.00%	15/11/2034	75,376	4.59%
3. Japan (Government of) 10 0.00% 20/06/2033	Oyr #371	68,777	4.19%
4. Treasury Note 5.00% 31/05	5/2029	63,389	3.86%
5. Treasury Note 4.00% 15/11/	2027	62,432	3.80%
6. Treasury Note 4.00% 15/07	7/2027	59,854	3.65%
7. Treasury Note 4.00% 31/01	/2030	50,822	3.10%
8. Japan (Government of) 10 1.00% 20/12/2032	Oyr #369	44,036	2.68%
9. Japan (Government of) 10 0.00% 20/09/2027	Oyr #348	41,711	2.54%
10. Treasury Note 4.00% 31/0	1/2029	39,167	2.39%

31 March 2024	Market Value	(£000)	NAV
1. United States Treasury 3.62 31/03/2028	25%	45,024	5.92%
2. United States Treasury 3.7 30/06/2030	5%	34,720	4.57%
3. United States Treasury 1.62 30/11/2026	25%	34,292	4.51%
4. United States Treasury 4.8 31/10/2028	75%	31,593	4.15%
5. United States Treasury 3.8 15/08/2033	75%	30,574	4.02%
6. United States Treasury 4.6 30/06/2025	25%	29,312	3.85%
7. Japan (Government of) 0. 20/12/2031	1%	28,490	3.75%
8. United States Treasury 0.8 15/11/2030	75%	26,170	3.44%
9. Japan (Government of) 0 20/06/2028	.1%	25,705	3.38%
10. United States Treasury 1.7 31/01/2029	5%	24,778	3.26%

Underlying Fund financial statements

SJPISG Global Government Bond SGD

Holdings of the ILP sub-fund

Market	Value (\$\$000)	NAV
St. James's Place Global Government Bond Unit Trust (UK)	261	100.00%
Cash and others (UK)	-	_

Performance of ILP sub-fund

3 months	2.61%
6 months	0.69%
1 year	4.25%
3 year	(11.19%)
5 year	(18.56%)
Since launch 2 February 2015	(30.02%)

Past performance is not indicative of future performance.

	(s\$000)
Subscriptions during the period	107
Redemptions during the period	1

Exposure to financial derivatives

Subscriptions and redemptions

Turnover ratio

	2025	2024
Underlying Fund	104.63%	188.70%

Expenses ratio

	2025	2024
ILP sub-fund*	2.24%	2.17%
Underlying Fund	0.77%	0.89%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. Treasury Note 1.00% 15/11/2	030	106,249	6.47%
2. Treasury Note (old) 4.00%	15/11/2034	75,376	4.59%
3. Japan (Government of) 10 0.00% 20/06/2033	Oyr #371	68,777	4.19%
4. Treasury Note 5.00% 31/05	5/2029	63,389	3.86%
5. Treasury Note 4.00% 15/11/	2027	62,432	3.80%
6. Treasury Note 4.00% 15/07	//2027	59,854	3.65%
7. Treasury Note 4.00% 31/01,	/2030	50,822	3.10%
8. Japan (Government of) 10 1.00% 20/12/2032	Oyr #369	44,036	2.68%
9. Japan (Government of) 10 0.00% 20/09/2027	Oyr #348	41,711	2.54%
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31 March 2024	Market Value	(£000)	NAV
1. United States Treasury 3.62 31/03/2028	25%	45,024	5.92%
2. United States Treasury 3.7 30/06/2030	5%	34,720	4.57%
3. United States Treasury 1.62 30/11/2026	25%	34,292	4.51%
4. United States Treasury 4.8 31/10/2028	75%	31,593	4.15%
5. United States Treasury 3.8 15/08/2033	75%	30,574	4.02%
6. United States Treasury 4.6 30/06/2025	25%	29,312	3.85%
7. Japan (Government of) 0. 20/12/2031	1%	28,490	3.75%
8. United States Treasury 0.8 15/11/2030	75%	26,170	3.44%
9. Japan (Government of) 0 20/06/2028	1%	25,705	3.38%
10. United States Treasury 1.7 31/01/2029	5%	24,778	3.26%

Underlying Fund financial statements

SJPISG Asia Pacific GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Asia Pacific Unit Trust (UK)	15,573	100.13%
Cash and others (UK)	(20)	(0.13%)

Performance of ILP sub-fund

3 months	(4.03%)
6 months	(5.04%)
1 year	5.11%
3 year	0.42%
5 year	22.62%
Since launch 10 October 2016	26.53%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	897
Redemptions during the period	2,315

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	39.44%	30.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.67%	2.64%
Underlying Fund	1.73%	1.86%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Tencent Holdings Ltd	151,680	9.22%
2. ICICI Bank Ltd	119,592	7.27%
3. HDFC Bank Ltd	107,778	6.55%
Taiwan Semiconductor Manufacturing	97,392	5.92%
5. Oversea-Chinese Banking	g Ltd 77,741	4.72%
6. China Mengniu Dairy Ltd	67,846	4.12%
7. Bank Central Asia	56,605	3.44%
8. Netease Inc	53,778	3.27%
9. Midea Group Ltd Class H	53,299	3.24%
10. AIA Group Ltd	51,935	3.16%

31 March 2024	Market Value (£000)	NAV
1. HDFC Bank Ltd	186,885	8.59%
2. Samsung Electronics Ltd	171,953	7.91%
3. ICICI Bank Ltd	144,080	6.63%
4. Sony Group Corp	118,867	5.47%
5. China Mengniu Dairy Ltd	110,566	5.08%
6. CSL Ltd	108,101	4.97%
7. Oversea-Chinese Banking I	Ltd 108,067	4.97%
8. Singapore Telecommunico	itions Ltd 90,285	4.15%
9. Colgate Palmolive India Ltd	86,688	3.99%
10. Taiwan Semiconductor	85,824	3.95%

Underlying Fund financial statements

SJPISG Asia Pacific SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Asia Pacific Unit Trust (UK)	35,200	100.13%
Cash and others (UK)	(45)	(0.13%)

Performance of ILP sub-fund

3 months	(2.48%)
6 months	(3.99%)
1 year	7.11%
3 year	(1.87%)
5 year	20.86%
Since launch 10 October 2016	28.73%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	1,497
Redemptions during the period	4,810

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	39.44%	30.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.67%	2.64%
Underlying Fund	1.73%	1.86%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Tencent Holdings Ltd	151,680	9.22%
2. ICICI Bank Ltd	119,592	7.27%
3. HDFC Bank Ltd	107,778	6.55%
4. Taiwan Semiconductor Manufacturing	97,392	5.92%
5. Oversea-Chinese Banking	g Ltd 77,741	4.72%
6. China Mengniu Dairy Ltd	67,846	4.12%
7. Bank Central Asia	56,605	3.44%
8. Netease Inc	53,778	3.27%
9. Midea Group Ltd Class H	53,299	3.24%
10. AIA Group Ltd	51,935	3.16%

31 March 2024	Market Value (£000)	NAV
1. HDFC Bank Ltd	186,885	8.59%
2. Samsung Electronics Ltd	171,953	7.91%
3. ICICI Bank Ltd	144,080	6.63%
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5. China Mengniu Dairy Ltd	110,566	5.08%
6. CSL Ltd	108,101	4.97%
7. Oversea-Chinese Banking	Ltd 108,067	4.97%
8. Singapore Telecommunica	ations Ltd 90,285	4.15%
9. Colgate Palmolive India Ltd	d 86,688	3.99%
10. Taiwan Semiconductor Manufacturing	85,824	3.95%

Underlying Fund financial statements

SJPISG Asia Pacific USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Asia Pacific Unit Trust (UK)	6,516	100.12%
Cash and others (UK)	(8)	(0.12%)

Performance of ILP sub-fund

3 months	(0.98%)
6 months	(8.35%)
l year	7.82%
3 year	(1.01%)
5 year	28.36%
Since launch 10 October 2016	31.76%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	627
Redemptions during the period	611

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	39.44%	30.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.67%	2.64%
Underlying Fund	1.73%	1.86%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Tencent Holdings Ltd	151,680	9.22%
2. ICICI Bank Ltd	119,592	7.27%
3. HDFC Bank Ltd	107,778	6.55%
4. Taiwan Semiconductor Manufacturing	97,392	5.92%
5. Oversea-Chinese Banking	J Ltd 77,741	4.72%
6. China Mengniu Dairy Ltd	67,846	4.12%
7. Bank Central Asia	56,605	3.44%
8. Netease Inc	53,778	3.27%
9. Midea Group Ltd Class H	53,299	3.24%
10. AIA Group Ltd	51,935	3.16%

31 March 2024	Market Value (£000)	NAV
1. HDFC Bank Ltd	186,885	8.59%
2. Samsung Electronics Ltd	171,953	7.91%
3. ICICI Bank Ltd	144,080	6.63%
4. Sony Group Corp	118,867	5.47%
5. China Mengniu Dairy Ltd	110,566	5.08%
6. CSL Ltd	108,101	4.97%
7. Oversea-Chinese Banking	Ltd 108,067	4.97%
8. Singapore Telecommunic	ations Ltd 90,285	4.15%
9. Colgate Palmolive India Lt	d 86,688	3.99%
10. Taiwan Semiconductor Manufacturing	85,824	3.95%

Underlying Fund financial statements

SJPISG Strategic Managed GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Strategic Managed Unit Trust (UK)	588	99.83%
Cash and others (UK)	1	0.17%

Performance of ILP sub-fund

3 months	(3.86%)
6 months	(0.20%)
1 year	2.41%
3 year	11.62%
5 year	42.42%
Since launch 10 October 2016	30.03%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	36
Redemptions during the period	263

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	90.81%	152.25%

Expenses ratio

	2025	2024
ILP sub-fund*	2.27%	2.30%
Underlying Fund	1.32%	1.51%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ne (£000)	NAV
1. Apple Inc		120,141	2.91%
2. Treasury Bill 0.00% 08/05/2	2025	107,712	2.61%
3. Nvidia Corp		98,500	2.39%
4. Microsoft Corp		97,998	2.37%
5. Amazon Com Inc		66,898	1.62%
6. Treasury Note 4.00% 30/11/	2029	56,087	1.36%
7. Meta Platforms Inc Class A	4	46,137	1.12%
8. United Kingdom of Great E 0.00% 02/06/2025	Britain An	44,657	1.08%
9. United Kingdom of Great E 0.00% 07/07/2025	Britain An	44,468	1.08%
10. United Kingdom of Great 0.00% 11/08/2025	Britain An	44,282	1.07%

31 March 2024	Market Value (£000)) NAV
1. Microsoft Corp	130,559	2.55%
2. iShares Plc - iShares FTSE	100 127,405	5 2.49%
3. Vanguard FTSE UCITS ETF	GBP 88,460	1.73%
4. Nvidia Corp	87,825	5 1.71%
5. Apple Inc	81,420	1.59%
6. Amazon Com Inc	74,37	1 1.45%
7. Alphabet Inc Class A	51,684	1.01%
8. Meta Platforms Inc Class	A 49,739	0.97%
9. United States Treasury 3.7 31/12/2028	75% 47,054	1 0.92%
10. Pearson Plc	46,523	0.91%

Underlying Fund financial statements

SJPISG Strategic Managed SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Strategio Managed Unit Trust (UK)	1,412	99.79%
Cash and others (UK)	3	0.21%

Performance of ILP sub-fund

3 months	(2.30%)
6 months	0.91%
1 year	4.37%
3 year	9.08%
5 year	40.38%
Since launch 2 February 2015	24.10%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	64
Redemptions during the period	321

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	90.81%	152.25%

Expenses ratio

	2025	2024
ILP sub-fund*	2.27%	2.30%
Underlying Fund	1.32%	1.51%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	e (£000)	NAV
1. Apple Inc		120,141	2.91%
2. Treasury Bill 0.00% 08/05/	2025	107,712	2.61%
3. Nvidia Corp		98,500	2.39%
4. Microsoft Corp		97,998	2.37%
5. Amazon Com Inc		66,898	1.62%
6. Treasury Note 4.00% 30/11,	/2029	56,087	1.36%
7. Meta Platforms Inc Class A	4	46,137	1.12%
8. United Kingdom of Great I 0.00% 02/06/2025	Britain An	44,657	1.08%
9. United Kingdom of Great I 0.00% 07/07/2025	Britain An	44,468	1.08%
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31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	130,559	2.55%
2. iShares Plc - iShares FTSE	100 127,405	2.49%
3. Vanguard FTSE UCITS ETF	GBP 88,460	1.73%
4. Nvidia Corp	87,825	1.71%
5. Apple Inc	81,420	1.59%
6. Amazon Com Inc	74,371	1.45%
7. Alphabet Inc Class A	51,684	1.01%
8. Meta Platforms Inc Class	49,739	0.97%
9. United States Treasury 3.7 31/12/2028	5% 47,054	0.92%
10. Pearson Plc	46,523	0.91%

Underlying Fund financial statements

SJPISG Strategic Managed USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Strategio Managed Unit Trust (UK)	356	99.72%
Cash and others (UK)	1	0.28%

Performance of ILP sub-fund

3 months	(0.79%)
6 months	(3.67%)
1 year	5.08%
3 year	10.05%
5 year	49.10%
Since launch 10 October 2016	35.41%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	7
Redemptions during the period	11

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	90.81%	152.25%

Expenses ratio

	2025	2024
ILP sub-fund*	2.27%	2.30%
Underlying Fund	1.32%	1.51%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	e (£000)	NAV
1. Apple Inc		120,141	2.91%
2. Treasury Bill 0.00% 08/05/	2025	107,712	2.61%
3. Nvidia Corp		98,500	2.39%
4. Microsoft Corp		97,998	2.37%
5. Amazon Com Inc		66,898	1.62%
6. Treasury Note 4.00% 30/11,	/2029	56,087	1.36%
7. Meta Platforms Inc Class A	4	46,137	1.12%
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9. United Kingdom of Great I 0.00% 07/07/2025	Britain An	44,468	1.08%
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1. Microsoft Corp	130,559	2.55%
2. iShares Plc - iShares FTSE	100 127,405	5 2.49%
3. Vanguard FTSE UCITS ETF	GBP 88,460	1.73%
4. Nvidia Corp	87,825	5 1.71%
5. Apple Inc	81,420	1.59%
6. Amazon Com Inc	74,37	1 1.45%
7. Alphabet Inc Class A	51,684	1.01%
8. Meta Platforms Inc Class	A 49,739	0.97%
9. United States Treasury 3.7 31/12/2028	75% 47,054	1 0.92%
10. Pearson Plc	46,523	0.91%

Underlying Fund financial statements

SJPISG Corporate Bond GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Corporate Bond Unit Trust (UK)	16,864	100.07%
Cash and others (UK)	(12)	(0.07%)

Performance of ILP sub-fund

3 months	0.82%
6 months	1.21%
l year	3.82%
3 year	5.18%
5 year	17.05%
Since launch 10 October 2016	16.32%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2,248
Redemptions during the period	2,218

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	44.98%	31.85%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.42%
Underlying Fund	1.27%	1.39%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	e (£000)	NAV
1. St. James's Place UT Mone 5.00%	y Market	41,480	2.19%
2. Iron Mountain (UK) Plc Mtr 15/11/2025	n Regs 4.00%	29,234	1.55%
3. Barclays Plc 9.00% 31/12/2	099	24,063	1.27%
4. Ford Motor Credit Compa 7.00% 05/06/2026	ny Llc Mtn	20,969	1.11%
5. UK Conv Gilt Regs 4.00% 2	2/10/2053	19,882	1.05%
6. Treasury Note 4.00% 15/02	2/2034	19,182	1.01%
7. Treasury Note 4.00% 15/08	3/2033	19,056	1.01%
8. Vodafone Group Plc Mtn F 30/08/2086	Regs 8.00%	18,914	1.00%
9. British Telecommunicatio Regs 8.00% 20/12/2083	ns Plc Mtn	16,495	0.87%
10. Lloyds Banking Group Plc 03/12/2035	Regs 3.00%	16,064	0.85%

31 March 2024	Market Valu	e (£000)	NAV
1. Iron Mountain (UK) Plc 3.87 15/11/2025	75%	28,615	1.42%
2. Electricite De France SA 69	% 31/12/2079	23,302	1.16%
3. UK Conv Gilt 3.75% 22/10/2	2053	22,710	1.13%
4. Barclays Plc 9.25% 31/12/2	079	21,311	1.06%
5. Ford Motor Credit Compa 05/06/2026	ny Llc 6.86%	21,206	1.05%
6. United States Treasury 3.8 15/08/2033	375%	19,378	0.96%
7. Vodafone Group Plc 4.875 03/10/2078	5%	17,491	0.87%
8. AT&T Inc 2.9% 04/12/2026		17,186	0.85%
9. United States Treasury 1.6 15/11/2050	25%	15,846	0.79%
10. Lloyds Banking Group Plc 03/12/2035	2.707%	15,459	0.77%

Underlying Fund financial statements

SJPISG Corporate Bond SGD Hedged

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Corporate Bond Unit Trust (UK)	te 24,234	101.33%
Cash and others (UK)	(317)	(1.33%)

Performance of ILP sub-fund

3 months	0.37%
6 months	0.30%
l year	2.07%
3 year	2.68%
5 year	12.44%
Since launch 19 November 2018	11.91%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	44.98%	31.85%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. St. James's Place UT Money 5.00%	Market	41,480	2.19%
2. Iron Mountain (UK) Plc Mtn 15/11/2025	Regs 4.00%	29,234	1.55%
3. Barclays Plc 9.00% 31/12/20	99	24,063	1.27%
4. Ford Motor Credit Compan 7.00% 05/06/2026	y Llc Mtn	20,969	1.11%
5. UK Conv Gilt Regs 4.00% 22	/10/2053	19,882	1.05%
6. Treasury Note 4.00% 15/02/	2034	19,182	1.01%
7. Treasury Note 4.00% 15/08/	2033	19,056	1.01%
8. Vodafone Group Plc Mtn Re 30/08/2086	egs 8.00%	18,914	1.00%
9. British Telecommunication Regs 8.00% 20/12/2083	s Plc Mtn	16,495	0.87%
10. Lloyds Banking Group Plc F 03/12/2035	Regs 3.00%	16,064	0.85%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	3,372
Redemptions during the period	2,762

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025					
Notional Amount (\$\$000)	Market Value (s\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (s\$000)	
23,824	(296)	(1.24%)	(301)	(296)	

Expenses ratio

	2025	2024
ILP sub-fund*	2.48%	2.47%
Underlying Fund	0.87%	0.93%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	e (£000)	NAV
1. Iron Mountain (UK) Plc 3.87 15/11/2025	75%	28,615	1.42%
2. Electricite De France SA 69	% 31/12/2079	23,302	1.16%
3. UK Conv Gilt 3.75% 22/10/2	2053	22,710	1.13%
4. Barclays Plc 9.25% 31/12/2	079	21,311	1.06%
5. Ford Motor Credit Compa 05/06/2026	ny Llc 6.86%	21,206	1.05%
6. United States Treasury 3.8 15/08/2033	375%	19,378	0.96%
7. Vodafone Group Plc 4.875 03/10/2078	%	17,491	0.87%
8. AT&T Inc 2.9% 04/12/2026		17,186	0.85%
9. United States Treasury 1.6 15/11/2050	25%	15,846	0.79%
10. Lloyds Banking Group Plc 03/12/2035	2.707%	15,459	0.77%

Underlying Fund financial statements

SJPISG Corporate Bond USD Hedged

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Corporat Bond Unit Trust (UK)	te 6,619	100.39%
Cash and others (UK)	(26)	(0.39%)

Performance of ILP sub-fund

3 months	0.77%
6 months	0.67%
1 year	3.80%
3 year	6.33%
5 year	17.50%
Since launch 10 October 2016	24.41%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	44.98%	31.85%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)		NAV
1. St. James's Place UT Money 5.00%	Market	41,480	2.19%
2. Iron Mountain (UK) Plc Mtn 15/11/2025	Regs 4.00%	29,234	1.55%
3. Barclays Plc 9.00% 31/12/20	99	24,063	1.27%
4. Ford Motor Credit Compan 7.00% 05/06/2026	y Llc Mtn	20,969	1.11%
5. UK Conv Gilt Regs 4.00% 22	2/10/2053	19,882	1.05%
6. Treasury Note 4.00% 15/02/	2034	19,182	1.01%
7. Treasury Note 4.00% 15/08/	2033	19,056	1.01%
8. Vodafone Group Plc Mtn Re 30/08/2086	egs 8.00%	18,914	1.00%
9. British Telecommunication Regs 8.00% 20/12/2083	s Plc Mtn	16,495	0.87%
10. Lloyds Banking Group Plc I 03/12/2035	Regs 3.00%	16,064	0.85%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,398
Redemptions during the period	1,241

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025					
Notional Amount (U\$000)	Market Value (U\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (U\$000)	
6,116	(23)	(0.34%)	142	(23)	

Expenses ratio

	2025	2024
ILP sub-fund*	2.50%	2.48%
Underlying Fund	1.27%	1.39%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	e (£000)	NAV
1. Iron Mountain (UK) Plc 3.87 15/11/2025	75%	28,615	1.42%
2. Electricite De France SA 69	% 31/12/2079	23,302	1.16%
3. UK Conv Gilt 3.75% 22/10/2	2053	22,710	1.13%
4. Barclays Plc 9.25% 31/12/2	079	21,311	1.06%
5. Ford Motor Credit Compa 05/06/2026	ny Llc 6.86%	21,206	1.05%
6. United States Treasury 3.8 15/08/2033	375%	19,378	0.96%
7. Vodafone Group Plc 4.875 03/10/2078	%	17,491	0.87%
8. AT&T Inc 2.9% 04/12/2026		17,186	0.85%
9. United States Treasury 1.6 15/11/2050	25%	15,846	0.79%
10. Lloyds Banking Group Plc 03/12/2035	2.707%	15,459	0.77%

Underlying Fund financial statements

SJPISG Balanced Managed GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Balanced Managed Unit Trust (UK)	519	99.62%
Cash and others (UK)	2	0.38%

Performance of ILP sub-fund

3 months	(1.07%)
6 months	(0.36%)
l year	0.75%
3 year	11.75%
5 year	38.18%
Since launch 10 October 2016	34.55%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	91
Redemptions during the period	138

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	226.08%	216.40%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.42%
Underlying Fund	1.49%	1.63%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. UK Conv Gilt Regs 4.00% 07	//06/2032	119,921	2.11%
2. UK Conv Gilt Regs 1.00% 22	/10/2029	114,244	2.01%
3. JPMorgan Chase & Co		95,811	1.69%
4. Microsoft Corp		88,793	1.56%
5. Apple Inc		73,433	1.29%
6. Taiwan Semiconductor Manufacturing		62,694	1.10%
7. Bank of America Corp		58,414	1.03%
8. Meta Platforms Inc Class A	A	50,383	0.89%
9. Wells Fargo		45,808	0.81%
10. Goldman Sachs Group In	С	41,211	0.73%

31 March 2024	Market V	alue (£000)	NAV
1. GMO Equity Dislocation Inv	mt GBP	260,219	3.50%
2. Microsoft Corp		142,975	1.92%
3. Pinebridge - India Equity Z		127,517	1.71%
4. Barclays Repo GBP ZCP		125,001	1.68%
5. UK Conv Gilt 4.25% 07/06/2	2032	124,396	1.67%
6. UK Conv Gilt 0.875% 22/10/	2029	112,545	1.51%
7. Nvidia Corp		92,555	1.24%
8. UK Conv Gilt 2.75% 07/09/2	2024	75,699	1.02%
9. United States Treasury 18/	06/2024	63,332	0.85%
10. Mitsubishi UFJ Financial G	roup Inc	57,005	0.77%

Underlying Fund financial statements

SJPISG Balanced Managed SGD

Holdings of the ILP sub-fund

	Market Value (\$\$000)	NAV
St. James's Place Balanced Managed Unit Trust (UK)	1,381	99.71%
Cash and others (UK)	4	0.29%

Performance of ILP sub-fund

3 months	0.54%
6 months	0.74%
1 year	2.69%
3 year	9.21%
5 year	36.21%
Since launch 2 February 2015	29.82%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	68
Redemptions during the period	267

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	226.08%	216.40%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.42%
Underlying Fund	1.49%	1.63%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. UK Conv Gilt Regs 4.00% 07	//06/2032	119,921	2.11%
2. UK Conv Gilt Regs 1.00% 22	/10/2029	114,244	2.01%
3. JPMorgan Chase & Co		95,811	1.69%
4. Microsoft Corp		88,793	1.56%
5. Apple Inc		73,433	1.29%
6. Taiwan Semiconductor Manufacturing		62,694	1.10%
7. Bank of America Corp		58,414	1.03%
8. Meta Platforms Inc Class	Δ	50,383	0.89%
9. Wells Fargo		45,808	0.81%
10. Goldman Sachs Group In	С	41,211	0.73%

31 March 2024	Market V	alue (£000)	NAV
1. GMO Equity Dislocation Inv	mt GBP	260,219	3.50%
2. Microsoft Corp		142,975	1.92%
3. Pinebridge - India Equity Z		127,517	1.71%
4. Barclays Repo GBP ZCP		125,001	1.68%
5. UK Conv Gilt 4.25% 07/06/2	2032	124,396	1.67%
6. UK Conv Gilt 0.875% 22/10/	2029	112,545	1.51%
7. Nvidia Corp		92,555	1.24%
8. UK Conv Gilt 2.75% 07/09/2	2024	75,699	1.02%
9. United States Treasury 18/	06/2024	63,332	0.85%
10. Mitsubishi UFJ Financial G	roup Inc	57,005	0.77%

Underlying Fund financial statements

SJPISG Balanced Managed USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Balance Managed Unit Trust (UK)	d 135	100.00%
Cash and others (UK)	-	-

Performance of ILP sub-fund

3 months	2.07%
6 months	(3.83%)
1 year	3.37%
3 year	10.17%
5 year	44.67%
Since launch 10 October 2016	40.12%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	226.08%	216.40%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. UK Conv Gilt Regs 4.00% 07	/06/2032	119,921	2.11%
2. UK Conv Gilt Regs 1.00% 22	/10/2029	114,244	2.01%
3. JPMorgan Chase & Co		95,811	1.69%
4. Microsoft Corp		88,793	1.56%
5. Apple Inc		73,433	1.29%
6. Taiwan Semiconductor Manufacturing		62,694	1.10%
7. Bank of America Corp		58,414	1.03%
8. Meta Platforms Inc Class A	4	50,383	0.89%
9. Wells Fargo		45,808	0.81%
10. Goldman Sachs Group In	С	41,211	0.73%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	2
Redemptions during the period	24

Exposure to financial derivatives

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.42%
Underlying Fund	1.49%	1.63%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market V	alue (£000)	NAV
1. GMO Equity Dislocation Inv	mt GBP	260,219	3.50%
2. Microsoft Corp		142,975	1.92%
3. Pinebridge - India Equity Z		127,517	1.71%
4. Barclays Repo GBP ZCP		125,001	1.68%
5. UK Conv Gilt 4.25% 07/06/2	2032	124,396	1.67%
6. UK Conv Gilt 0.875% 22/10/	2029	112,545	1.51%
7. Nvidia Corp		92,555	1.24%
8. UK Conv Gilt 2.75% 07/09/2	2024	75,699	1.02%
9. United States Treasury 18/	06/2024	63,332	0.85%
10. Mitsubishi UFJ Financial G	roup Inc	57,005	0.77%

Underlying Fund financial statements

SJPISG Global Managed GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global Unit Trust (UK)	5,946	100.07%
Cash and others (UK)	(4)	(0.07%)

Performance of ILP sub-fund

3 months	4.77%
6 months	6.83%
1 year	7.83%
3 year	28.79%
5 year	104.93%
Since launch 10 October 2016	87.15%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	1,364
Redemptions during the period	945

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	28.10%	38.31%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.51%
Underlying Fund	1.57%	1.73%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market \	/alue (£000)	NAV
1. State Street Global Adviso 5.00%	rs Liqui	145,928	5.52%
2. Elevance Health Inc		128,084	4.84%
3. Charles Schwab Corp		122,448	4.63%
4. Heidelberg Materials AG		120,908	4.57%
5. Danone SA		119,553	4.52%
6. Bank of New York Mellon (Corp	114,390	4.32%
7. Berkshire Hathaway Inc C	lass B	113,690	4.30%
8. Novartis AG		109,218	4.13%
9. American Express		104,692	3.96%
10. Alphabet Inc Class A		102,269	3.87%

31 March 2024	Market Value (£000)	NAV
1. Heidelberg Materials AG	143,650	4.97%
2. Samsung Electronics Ltd	138,157	4.78%
3. Elevance Health Inc	128,022	4.43%
4. Danone SA	120,979	4.19%
5. Alphabet Inc Class A	120,586	4.18%
6. Meta Platforms Inc Class A	115,255	3.99%
7. Berkshire Hathaway Inc Cla	ass B 114,555	3.97%
8. Compass Group Plc	114,171	3.95%
9. American Express	113,748	3.94%
10. Novartis AG	112,905	3.91%

Underlying Fund financial statements

SJPISG Global Managed SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Global Unit Trust (UK)	7,254	100.07%
Cash and others (UK)	(5)	(0.07%)

Performance of ILP sub-fund

3 months	6.48%
6 months	8.01%
l year	9.89%
3 year	25.86%
5 year	101.99%
Since launch 2 February 2015	104.88%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	692
Redemptions during the period	1,586

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	28.10%	38.31%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.51%
Underlying Fund	1.57%	1.73%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market \	/alue (£000)	NAV
1. State Street Global Advisor 5.00%	rs Liqui	145,928	5.52%
2. Elevance Health Inc		128,084	4.84%
3. Charles Schwab Corp		122,448	4.63%
4. Heidelberg Materials AG		120,908	4.57%
5. Danone SA		119,553	4.52%
6. Bank of New York Mellon C	orp	114,390	4.32%
7. Berkshire Hathaway Inc Cl	ass B	113,690	4.30%
8. Novartis AG		109,218	4.13%
9. American Express		104,692	3.96%
10. Alphabet Inc Class A		102,269	3.87%

31 March 2024	Market Value (£000)	NAV
1. Heidelberg Materials AG	143,650	4.97%
2. Samsung Electronics Ltd	138,157	4.78%
3. Elevance Health Inc	128,022	4.43%
4. Danone SA	120,979	4.19%
5. Alphabet Inc Class A	120,586	4.18%
6. Meta Platforms Inc Class A	115,255	3.99%
7. Berkshire Hathaway Inc Cla	ass B 114,555	3.97%
8. Compass Group Plc	114,171	3.95%
9. American Express	113,748	3.94%
10. Novartis AG	112,905	3.91%

Underlying Fund financial statements

SJPISG Global Managed USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Global Unit Trust (UK)	1,142	100.09%
Cash and others (UK)	(1)	(0.09%)

Performance of ILP sub-fund

3 months	8.11%
6 months	3.11%
1 year	10.63%
3 year	26.98%
5 year	114.53%
Since launch 10 October 2016	94.89%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	31
Redemptions during the period	86

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	28.10%	38.31%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.51%
Underlying Fund	1.57%	1.73%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market '	Value (£000)	NAV
1. State Street Global Adviso 5.00%	rs Liqui	145,928	5.52%
2. Elevance Health Inc		128,084	4.84%
3. Charles Schwab Corp		122,448	4.63%
4. Heidelberg Materials AG		120,908	4.57%
5. Danone SA		119,553	4.52%
6. Bank of New York Mellon C	Corp	114,390	4.32%
7. Berkshire Hathaway Inc C	lass B	113,690	4.30%
8. Novartis AG		109,218	4.13%
9. American Express		104,692	3.96%
10. Alphabet Inc Class A		102,269	3.87%

31 March 2024	Market Value (£000)	NAV
1. Heidelberg Materials AG	143,650	4.97%
2. Samsung Electronics Ltd	138,157	4.78%
3. Elevance Health Inc	128,022	4.43%
4. Danone SA	120,979	4.19%
5. Alphabet Inc Class A	120,586	4.18%
6. Meta Platforms Inc Class A	115,255	3.99%
7. Berkshire Hathaway Inc Cla	ass B 114,555	3.97%
8. Compass Group Plc	114,171	3.95%
9. American Express	113,748	3.94%
10. Novartis AG	112,905	3.91%

Underlying Fund financial statements

SJPISG Global Quality GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global Quality Unit Trust (UK)	23,323	100.06%
Cash and others (UK)	(14)	(0.06%)

Performance of ILP sub-fund

3 months	(2.01%)
6 months	1.62%
1 year	0.06%
3 year	6.63%
5 year	48.69%
Since launch 10 October 2016	64.96%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	1,944
Redemptions during the period	2,972

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	51.52%	24.64%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.53%
Underlying Fund	1.60%	1.76%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Vo	ılue (£000)	NAV
1. Philip Morris International Ir	nc	464,317	2.85%
2. Visa Inc Class A		452,585	2.78%
3. Microsoft Corp		426,294	2.61%
4. CRH Public Limited Plc		358,915	2.20%
5. ASML Holding NV		319,287	1.96%
6. Johnson & Johnson		292,010	1.79%
7. London Stock Exchange Gr	oup Plc	250,554	1.54%
8. Intercontinental Exchange	Inc	240,412	1.47%
9. Live Nation Entertainment	Inc	232,467	1.43%
10. St. James's Place UT Mone 5.00%	ey Market	207,300	1.27%

31 March 2024	Market Value (£000)	NAV
1. Visa Inc Class A	544,256	3.52%
2. Microsoft Corp	525,462	3.40%
3. ASML Holding NV	445,246	2.88%
4. CRH Public Limited Plc	419,060	2.71%
5. Philip Morris International	Inc 298,608	1.93%
6. CDW Corp	277,308	1.79%
7. Morningstar Inc	259,771	1.68%
8. Booking Holdings Inc	237,819	1.54%
9. Martin Marietta Materials	Inc 226,309	1.46%
10. Safran SA	222,041	1.44%

Underlying Fund financial statements

SJPISG Global Quality SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Global Quality Unit Trust (UK)	50,158	100.06%
Cash and others (UK)	(28)	(0.06%)

Performance of ILP sub-fund

3 months	(0.41%)
6 months	2.76%
1 year	1.97%
3 year	4.20%
5 year	46.56%
Since launch 2 February 2015	75.20%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	2,436
Redemptions during the period	6,059

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	51.52%	24.64%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.53%
Underlying Fund	1.60%	1.76%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Philip Morris International Ir	nc 464,317	2.85%
2. Visa Inc Class A	452,585	2.78%
3. Microsoft Corp	426,294	2.61%
4. CRH Public Limited Plc	358,915	2.20%
5. ASML Holding NV	319,287	1.96%
6. Johnson & Johnson	292,010	1.79%
7. London Stock Exchange Gr	oup Plc 250,554	1.54%
8. Intercontinental Exchange	Inc 240,412	1.47%
9. Live Nation Entertainment	Inc 232,467	1.43%
10. St. James's Place UT Mone 5.00%	ey Market 207,300	1.27%

31 March 2024	Market Value (£000)	NAV
1. Visa Inc Class A	544,256	3.52%
2. Microsoft Corp	525,462	3.40%
3. ASML Holding NV	445,246	2.88%
4. CRH Public Limited Plc	419,060	2.71%
5. Philip Morris International I	nc 298,608	1.93%
6. CDW Corp	277,308	1.79%
7. Morningstar Inc	259,771	1.68%
8. Booking Holdings Inc	237,819	1.54%
9. Martin Marietta Materials I	nc 226,309	1.46%
10. Safran SA	222,041	1.44%

Underlying Fund financial statements

SJPISG Global Quality USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Global Quality Unit Trust (UK)	8,938	100.06%
Cash and others (UK)	(5)	(0.06%)

Performance of ILP sub-fund

3 months	1.11%
6 months	(1.91%)
1 year	2.65%
3 year	5.12%
5 year	55.66%
Since launch 10 October 2016	71.78%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,154
Redemptions during the period	1,302

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	51.52%	24.64%

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.53%
Underlying Fund	1.60%	1.76%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Philip Morris International Ir	nc 464,317	2.85%
2. Visa Inc Class A	452,585	2.78%
3. Microsoft Corp	426,294	2.61%
4. CRH Public Limited Plc	358,915	2.20%
5. ASML Holding NV	319,287	1.96%
6. Johnson & Johnson	292,010	1.79%
7. London Stock Exchange Gr	oup Plc 250,554	1.54%
8. Intercontinental Exchange	Inc 240,412	1.47%
9. Live Nation Entertainment	nc 232,467	1.43%
10. St. James's Place UT Mone 5.00%	ey Market 207,300	1.27%

31 March 2024	Market Value (£000)	NAV
1. Visa Inc Class A	544,256	3.52%
2. Microsoft Corp	525,462	3.40%
3. ASML Holding NV	445,246	2.88%
4. CRH Public Limited Plc	419,060	2.71%
5. Philip Morris International I	nc 298,608	1.93%
6. CDW Corp	277,308	1.79%
7. Morningstar Inc	259,771	1.68%
8. Booking Holdings Inc	237,819	1.54%
9. Martin Marietta Materials I	nc 226,309	1.46%
10. Safran SA	222,041	1.44%

Underlying Fund financial statements

SJPISG Continental European GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Continent European Unit Trust (UK)	al 104	100.00%
Cash and others (UK)	-	-

Performance of ILP sub-fund

3 months	6.68%
6 months	2.47%
1 year	3.02%
3 year	19.11%
5 year	62.85%
Since launch 10 October 2016	59.05%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2
Redemptions during the period	30

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	20.83%	288.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.24%	2.25%
Underlying Fund	1.27%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. SAP	18,469	3.37%
2. Roche Holding Par AG	16,169	2.95%
3. Nestle SA	15,733	2.87%
4. ASML Holding NV	15,594	2.84%
5. Novartis AG	15,242	2.78%
6. Novo Nordisk Class B	13,139	2.40%
7. Totalenergies	9,650	1.76%
8. Siemens N AG	9,221	1.68%
9. Schneider Electric	9,183	1.67%
10. LMVH	8,312	1.52%

31 March 2024	Market Value (£000)	NAV
1. Novo Nordisk Class B	27,719	5.12%
2. ASML Holding NV	26,058	4.81%
3. Nestle SA	18,334	3.38%
4. SAP	14,471	2.67%
5. Novartis AG	14,112	2.60%
6. LVMH	13,392	2.47%
7. Siemens N AG	10,670	1.97%
8. Totalenergies	10,123	1.87%
9. Schneider Electric	9,361	1.73%
10 Roche Holding Par AG	9.060	167%

Underlying Fund financial statements

SJPISG Continental European SGD

Holdings of the ILP sub-fund

	Market Valu	e (s\$000)	NAV
St. James's Place Continer European Unit Trust (UK)	ntal	1,782	99.94%
Cash and others (UK)		1	0.06%

Performance of ILP sub-fund

3 months	8.43%
6 months	3.62%
1 year	5.00%
3 year	16.41%
5 year	60.52%
Since launch 2 February 2015	52.75%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	871
Redemptions during the period	644

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	20.83%	288.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.24%	2.25%
Underlying Fund	1.27%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. SAP	18,469	3.37%
2. Roche Holding Par AG	16,169	2.95%
3. Nestle SA	15,733	2.87%
4. ASML Holding NV	15,594	2.84%
5. Novartis AG	15,242	2.78%
6. Novo Nordisk Class B	13,139	2.40%
7. Totalenergies	9,650	1.76%
8. Siemens N AG	9,221	1.68%
9. Schneider Electric	9,183	1.67%
10. LMVH	8,312	1.52%

31 March 2024	Market Value (£000)	NAV
1. Novo Nordisk Class B	27,719	5.12%
2. ASML Holding NV	26,058	4.81%
3. Nestle SA	18,334	3.38%
4. SAP	14,471	2.67%
5. Novartis AG	14,112	2.60%
6. LVMH	13,392	2.47%
7. Siemens N AG	10,670	1.97%
8. Totalenergies	10,123	1.87%
9. Schneider Electric	9,361	1.73%
10. Roche Holding Par AG	9,060	1.67%

Underlying Fund financial statements

SJPISG Continental European USD

Holdings of the ILP sub-fund

	Market Value (U	\$000)	NAV
St. James's Place Continer European Unit Trust (UK)	ntal	119	100.00%
Cash and others (UK)		-	_

Performance of ILP sub-fund

3 months	10.09%
6 months	(1.09%)
1 year	5.70%
3 year	17.44%
5 year	70.49%
Since launch 10 October 2016	65.65%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	21
Redemptions during the period	4

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	20.83%	288.93%

Expenses ratio

	2025	2024
ILP sub-fund*	2.24%	2.25%
Underlying Fund	1.27%	1.50%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. SAP	18,469	3.37%
2. Roche Holding Par AG	16,169	2.95%
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5. Novartis AG	15,242	2.78%
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7. Totalenergies	9,650	1.76%
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31 March 2024	Market Value (£000)	NAV
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7. Siemens N AG	10,670	1.97%
8. Totalenergies	10,123	1.87%
9. Schneider Electric	9,361	1.73%
10. Roche Holding Par AG	9,060	1.67%

Underlying Fund financial statements

SJPISG UK GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place UK Unit Trust (UK)	1,256	99.84%
Cash and others (UK)	2	0.16%

Performance of ILP sub-fund

3 months	0.82%
6 months	2.33%
1 year	8.61%
3 year	18.34%
5 year	55.44%
Since launch 10 October 2016	30.18%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	41
Redemptions during the period	210

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	62.05%	26.44%

Expenses ratio

	2025	2024
ILP sub-fund*	2.40%	2.38%
Underlying Fund	1.47%	1.63%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Standard Chartered Plc	180,289	5.01%
2. Shell Plc	127,949	3.55%
3. RELX Plc	108,237	3.00%
4. Astrazeneca Plc	105,971	2.94%
5. Natwest Group Plc	100,372	2.79%
6. Pearson Plc	98,795	2.74%
7. Barclays Plc	97,109	2.70%
8. Next Plc	96,445	2.68%
9. Compass Group Plc	86,640	2.41%
10. 3i Group Plc	82,002	2.28%

31 March 2024	Market Value (£000)	NAV
1. RELX Plc	80,497	2.69%
2. Standard Chartered Plc	79,736	2.66%
3. Astrazeneca Plc	78,391	2.62%
4. Shell Plc	78,060	2.60%
5. Compass Group Plc	73,846	2.46%
6. Pearson Plc	72,354	2.41%
7. GlaxoSmithKline	65,300	2.18%
8. Marks and Spencer Group	Plc 64,545	2.15%
9. Next Plc	58,743	1.96%
10 Auto Trader Group Pla	53.817	180%

Underlying Fund financial statements

SJPISG UK SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place UK Unit Trust (UK)	1,408	99.79%
Cash and others (UK)	3	0.21%

Performance of ILP sub-fund

3 months	2.47%
6 months	3.47%
l year	10.69%
3 year	15.64%
5 year	53.21%
Since launch 2 February 2015	23.41%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	21
Redemptions during the period	181

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	62.05%	26.44%

Expenses ratio

	2025	2024
ILP sub-fund*	2.40%	2.38%
Underlying Fund	1.47%	1.63%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Standard Chartered Plc	180,289	5.01%
2. Shell Plc	127,949	3.55%
3. RELX Plc	108,237	3.00%
4. Astrazeneca Plc	105,971	2.94%
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8. Next Plc	96,445	2.68%
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6. Pearson Plc	72,354	2.41%
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9. Next Plc	58,743	1.96%
10 Auto Trader Group Pla	53.817	180%

Underlying Fund financial statements

SJPISG Global Smaller Companies GBP

Holdings of the ILP sub-fund

	Market Va	lue (£000)	NAV
St. James's Place Global Sm Companies Unit Trust (UK)	aller	1,048	99.90%
Cash and others (UK)		1	0.10%

Performance of ILP sub-fund

3 months	(7.09%)
6 months	(4.96%)
1 year	(5.19%)
3 year	(4.82%)
5 year	39.81%
Since launch 10 October 2016	12.98%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	118
Redemptions during the period	94

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	381.82%	130.12%

Expenses ratio

	2025	2024
ILP sub-fund*	2.29%	2.53%
Underlying Fund	1.37%	1.80%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ne (£000)	NAV
1. Mirion Technologies Inc Clo	ass A	22,503	0.80%
2. Kadant Inc		18,492	0.66%
3. Casella Waste Systems Inc	c Class A	16,204	0.57%
4. Chefs Warehouse Inc		16,184	0.57%
5. Aritzia Subordinate Voting	Inc	15,461	0.55%
6. Onespaworld Holdings Ltd		14,930	0.53%
7. Norfolk Southern Corp		10,149	0.36%
8. Cargurus Inc Class A		9,969	0.35%
9. Restaurant Brands Interna	itional Inc	9,851	0.35%
10. Fairfax Financial Holdings	Sub Vot	9,744	0.35%

31 March 2024	Market Value (£000)	NAV
1. Microstrategy Inc Class A	1,213	0.23%
2. Emcor Group Inc	869	0.17%
3. SAIA Inc	816	0.16%
4. Lincoln Electric Holdings In	nc 772	0.15%
5. XPO Inc	760	0.15%
6. Pure Storage Inc Class A	757	0.15%
7. Topbuild Corp	748	0.14%
8. Regal Rexnord Corp	746	0.14%
9. Nutanix Inc Class A	725	0.14%
10. Toll Brothers Inc	712	0.14%

Underlying Fund financial statements

SJPISG Global Smaller Companies SGD

Holdings of the ILP sub-fund

M	larket Value (S\$000)	NAV
St. James's Place Global Smc Companies Unit Trust (UK)	aller 3,052	99.97%
Cash and others (UK)	1	0.03%

Performance of ILP sub-fund

3 months	(5.57%)
6 months	(3.91%)
1 year	(3.37%)
3 year	(6.99%)
5 year	37.80%
Since launch 10 October 2016	14.94%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	692
Redemptions during the period	399

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	381.82%	130.12%

Expenses ratio

	2025	2024
ILP sub-fund*	2.29%	2.53%
Underlying Fund	1.37%	1.80%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Val	ue (£000)	NAV
1. Mirion Technologies Inc Cl	ass A	22,503	0.80%
2. Kadant Inc		18,492	0.66%
3. Casella Waste Systems In	nc Class A	16,204	0.57%
4. Chefs Warehouse Inc		16,184	0.57%
5. Aritzia Subordinate Voting	g Inc	15,461	0.55%
6. Onespaworld Holdings Ltd	d	14,930	0.53%
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8. Cargurus Inc Class A		9,969	0.35%
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6. Pure Storage Inc Class A	757	0.15%
7. Topbuild Corp	748	0.14%
8. Regal Rexnord Corp	746	0.14%
9. Nutanix Inc Class A	725	0.14%
10. Toll Brothers Inc	712	0.14%

Underlying Fund financial statements

SJPISG Global Smaller Companies USD

Holdings of the ILP sub-fund

	Market Va	lue (U\$000)	NAV
St. James's Place Global S Companies Unit Trust (UK)		437	100.00%
Cash and others (UK)		-	-

Performance of ILP sub-fund

3 months	(4.13%)
6 months	(8.27%)
l year	(2.73%)
3 year	(6.17%)
5 year	46.37%
Since launch 10 October 2016	17.66%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	163
Redemptions during the period	184

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	381.82%	130.12%

Expenses ratio

	2025	2024
ILP sub-fund*	2.29%	2.53%
Underlying Fund	1.37%	1.80%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Val	ue (£000)	NAV
1. Mirion Technologies Inc Clo	ass A	22,503	0.80%
2. Kadant Inc		18,492	0.66%
3. Casella Waste Systems Inc	c Class A	16,204	0.57%
4. Chefs Warehouse Inc		16,184	0.57%
5. Aritzia Subordinate Voting	Inc	15,461	0.55%
6. Onespaworld Holdings Ltd		14,930	0.53%
7. Norfolk Southern Corp		10,149	0.36%
8. Cargurus Inc Class A		9,969	0.35%
9. Restaurant Brands Interna	itional Inc	9,851	0.35%
10. Fairfax Financial Holdings	Sub Vot	9,744	0.35%

31 March 2024	Market Value (£000)	NAV
1. Microstrategy Inc Class A	1,213	0.23%
2. Emcor Group Inc	869	0.17%
3. SAIA Inc	816	0.16%
4. Lincoln Electric Holdings In	nc 772	0.15%
5. XPO Inc	760	0.15%
6. Pure Storage Inc Class A	757	0.15%
7. Topbuild Corp	748	0.14%
8. Regal Rexnord Corp	746	0.14%
9. Nutanix Inc Class A	725	0.14%
10. Toll Brothers Inc	712	0.14%

Underlying Fund financial statements

SJPISG Investment Grade Corporate Bond GBP

Holdings of the ILP sub-fund

Mark	cet Value (£000)	NAV
St. James's Place Investment Gra Corporate Bond Unit Trust (UK)	de 17,418	100.09%
Cash and others (UK)	(16)	(0.09%)

Performance of ILP sub-fund

3 months	1.05%
6 months	(0.72%)
1 year	3.04%
3 year	(2.86%)
5 year	0.14%
Since launch 10 October 2016	(8.94%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	3,807
Redemptions during the period	1,425

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	37.23%	48.17%

Expenses ratio

	2025	2024
ILP sub-fund*	2.28%	2.25%
Underlying Fund	1.13%	1.26%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)		NAV
1. Treasury Note 4.00% 31/03/	/2029	132,500	1.75%
2. Treasury Bond 2.00% 15/11/	2041	91,457	1.21%
3. Treasury Bond (2old) 4.00 15/08/2044	%	57,312	0.76%
4. British Columbia Province 18/06/2034	of 4.00%	45,933	0.61%
5. St. James's Place UT Mone 5.00%	ey Market	45,363	0.60%
6. Germany (Federal Republ 2.00% 15/02/2034	ic of) Regs	45,183	0.60%
7. Germany (Federal Republ 2.00% 12/04/2029	ic of) Regs	44,004	0.58%
8. Treasury Note 4.00% 31/08	3/2026	43,058	0.57%
9. Bank of America Corp Mtr 25/04/2034	1 5.00%	41,541	0.55%
10. Swisscom Finance Bv Mtr 29/11/2031	n Regs 4.00%	40,495	0.54%

31 March 2024	Market Valu	ue (£000)	NAV
1. United States Treasury 2%	15/11/2041	115,475	2.00%
2. United States Treasury 3.6 15/05/2026	25%	81,252	1.41%
3. United Health Group Inc 5 15/04/2034	%	42,859	0.74%
4. United States Treasury 3.7 31/05/2030	5%	35,816	0.62%
5. Amgen Inc 5.25% 02/03/2	033	35,669	0.62%
6. Germany (Federal Republ 15/08/2033	ic of) 2.6%	30,064	0.52%
7. Roche Holdings Inc 5.338%	6 13/11/2028	30,058	0.52%
8. United States Treasury 5%	31/10/2025	29,976	0.52%
9. European Union 3% 04/03	/2053	29,861	0.52%
10. Germany (Federal Repub 15/02/2033	lic of) 2.3%	29,621	0.51%

Underlying Fund financial statements

SJPISG Investment Grade Corporate Bond SGD Hedged

Holdings of the ILP sub-fund

N	Market Valu	e (S\$000)	NAV
St. James's Place Investment Corporate Bond Unit Trust (U		25,778	101.47%
Cash and others (UK)		(374)	(1.47%)

Performance of ILP sub-fund

3 months	0.56%
6 months	(1.68%)
1 year	1.42%
3 year	(4.88%)
5 year	(2.10%)
Since launch 19 November 2018	(11.24%)

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	37.23%	48.17%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)		NAV
1. Treasury Note 4.00% 31/03,	/2029	132,500	1.75%
2. Treasury Bond 2.00% 15/11/	2041	91,457	1.21%
3. Treasury Bond (2old) 4.00 15/08/2044	%	57,312	0.76%
4. British Columbia Province 18/06/2034	of 4.00%	45,933	0.61%
5. St. James's Place UT Mone 5.00%	ey Market	45,363	0.60%
6. Germany (Federal Republ 2.00% 15/02/2034	ic of) Regs	45,183	0.60%
7. Germany (Federal Republ 2.00% 12/04/2029	ic of) Regs	44,004	0.58%
8. Treasury Note 4.00% 31/08	3/2026	43,058	0.57%
9. Bank of America Corp Mtr 25/04/2034	n 5.00%	41,541	0.55%
10. Swisscom Finance Bv Mtr 29/11/2031	n Regs 4.00%	40,495	0.54%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	6,427
Redemptions during the period	1,966

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (\$\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (\$\$000)
24,907	(310)	(1.22%)	(313)	(310)

Expenses ratio

	2025	2024
ILP sub-fund*	2.33%	2.30%
Underlying Fund	1.13%	1.26%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	ue (£000)	NAV
1. United States Treasury 2% 1	5/11/2041	115,475	2.00%
2. United States Treasury 3.63 15/05/2026	25%	81,252	1.41%
3. United Health Group Inc 59 15/04/2034	%	42,859	0.74%
4. United States Treasury 3.75 31/05/2030	5%	35,816	0.62%
5. Amgen Inc 5.25% 02/03/20	033	35,669	0.62%
6. Germany (Federal Republi 15/08/2033	ic of) 2.6%	30,064	0.52%
7. Roche Holdings Inc 5.338%	13/11/2028	30,058	0.52%
8. United States Treasury 5%	31/10/2025	29,976	0.52%
9. European Union 3% 04/03/	2053	29,861	0.52%
10. Germany (Federal Repub 15/02/2033	lic of) 2.3%	29,621	0.51%

Underlying Fund financial statements

SJPISG Investment Grade Corporate Bond USD Hedged

Holdings of the ILP sub-fund

	Market Value	e (U\$000)	NAV
St. James's Place Investme Corporate Bond Unit Trust		7,028	100.47%
Cash and others (UK)		(33)	(0.47%)

Performance of ILP sub-fund

3 months	1.06%
6 months	(1.24%)
1 year	2.83%
3 year	(2.12%)
5 year	2.48%
Since launch 2 November 2015	(3.06%)

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	37.23%	48.17%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	e (£000)	NAV
1. Treasury Note 4.00% 31/03/	2029	132,500	1.75%
2. Treasury Bond 2.00% 15/11/	2041	91,457	1.21%
3. Treasury Bond (20ld) 4.00 15/08/2044	%	57,312	0.76%
4. British Columbia Province 18/06/2034	of 4.00%	45,933	0.61%
5. St. James's Place UT Mone 5.00%	ey Market	45,363	0.60%
6. Germany (Federal Republ 2.00% 15/02/2034	ic of) Regs	45,183	0.60%
7. Germany (Federal Republ 2.00% 12/04/2029	ic of) Regs	44,004	0.58%
8. Treasury Note 4.00% 31/08	/2026	43,058	0.57%
9. Bank of America Corp Mtr 25/04/2034	1 5.00%	41,541	0.55%
10. Swisscom Finance Bv Mtr 29/11/2031	n Regs 4.00%	40,495	0.54%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,369
Redemptions during the period	1,535

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional	Market	NAV	Realised	Unrealised
Amount	Value		gain/(loss)	gain/(loss)
(U\$000)	(U\$000)		(U\$000)	(U\$000)
6,666	(28)	(0.40%)	156	(28)

Expenses ratio

	2025	2024
ILP sub-fund*	2.33%	2.30%
Underlying Fund	1.13%	1.26%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Val	ue (£000)	NAV
1. United States Treasury 2% 1	5/11/2041	115,475	2.00%
2. United States Treasury 3.6: 15/05/2026	25%	81,252	1.41%
3. United Health Group Inc 59 15/04/2034	%	42,859	0.74%
4. United States Treasury 3.79 31/05/2030	5%	35,816	0.62%
5. Amgen Inc 5.25% 02/03/20	033	35,669	0.62%
6. Germany (Federal Republi 15/08/2033	ic of) 2.6%	30,064	0.52%
7. Roche Holdings Inc 5.338%	13/11/2028	30,058	0.52%
8. United States Treasury 5%	31/10/2025	29,976	0.52%
9. European Union 3% 04/03/	2053	29,861	0.52%
10. Germany (Federal Repub 15/02/2033	lic of) 2.3%	29,621	0.51%

Underlying Fund financial statements

SJPISG Global High Yield Bond GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global High Yield Unit Trust (UK)	10,599	100.01%
Cash and others (UK)	(1)	(0.01%)

Performance of ILP sub-fund

3 months	0.22%
6 months	0.41%
1 year	5.73%
3 year	8.11%
5 year	20.08%
Since launch 10 October 2016	11.12%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	813
Redemptions during the period	3,408

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	26.09%	33.20%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.44%
Underlying Fund	1.27%	1.39%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	e (£000)	NAV
1. Samarco Mineracao SA Re 30/06/2031	gs 9.00%	24,346	0.78%
2. Iron Mountain (UK) Plc Mtr 15/11/2025	n Regs 4.00%	21,532	0.69%
3. Cloud Software Group Inc 31/03/2029	144a 7.00%	21,100	0.67%
4. Verisure Midholding Ab Re 15/02/2029	gs 5.00%	18,574	0.59%
5. Allied Universal Holdco Llc 15/02/2031	144a 8.00%	17,010	0.54%
6. Scientific Games Holdings 7.00% 01/03/2030	Lp 144a	16,950	0.54%
7. Sirius Xm Radio Inc 144a 4. 01/09/2031	.00%	16,708	0.53%
8. Latam Airlines Group SA Ro 15/04/2030	egs 8.00%	16,143	0.51%
9. Ocp SA Regs 8.00% 02/05/	2054	15,474	0.49%
10. Ecopetrol SA 6.00% 28/05	/2045	14,997	0.48%

31 March 2024	Market Value	(0000)	NAV
31 Mulcii 2024	Market value	(£000)	IVAV
1. Samarco Mineracao SA 9%	30/06/2031	30,086	0.70%
2. Cloud Software Group Inc 31/03/2029	6.5%	25,671	0.62%
3. Iron Mountain (UK) Plc 3.87 15/11/2025	75%	21,076	0.58%
4. Verisure Midholding AB 5.2 15/02/2029	25%	20,341	0.56%
5. Scientific Games Holdings 01/03/2030	LP 6.625%	19,454	0.56%
6. Acrisure Llc 8.25% 01/02/20	029	18,271	0.55%
7. Ecopetrol SA 5.875% 28/05	/2045	18,041	0.55%
8. Virgin Media Secured Fina 5.5% 15/05/2029	nce Plc	17,965	0.54%
9. Elastic NV 4.125% 15/07/202	29	17,796	0.52%
10. Petroleos Mexicanos 6.95 28/01/2060	%	17,461	0.45%

Underlying Fund financial statements

SJPISG Global High Yield Bond SGD Hedged

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Global High Yield Unit Trust (UK)	20,539	101.36%
Cash and others (UK)	(275)	(1.36%)

Performance of ILP sub-fund

3 months	(0.20%)
6 months	(0.53%)
1 year	4.52%
3 year	5.11%
5 year	17.01%
Since launch 19 November 2018	8.82%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	26.09%	33.20%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. Samarco Mineracao SA Re 30/06/2031	gs 9.00%	24,346	0.78%
2. Iron Mountain (UK) Plc Mtr 15/11/2025	n Regs 4.00%	21,532	0.69%
3. Cloud Software Group Inc 31/03/2029	144a 7.00%	21,100	0.67%
4. Verisure Midholding Ab Re 15/02/2029	gs 5.00%	18,574	0.59%
5. Allied Universal Holdco Llc 15/02/2031	144a 8.00%	17,010	0.54%
6. Scientific Games Holdings 7.00% 01/03/2030	Lp 144a	16,950	0.54%
7. Sirius Xm Radio Inc 144a 4. 01/09/2031	00%	16,708	0.53%
8. Latam Airlines Group SA Re 15/04/2030	egs 8.00%	16,143	0.51%
9. Ocp SA Regs 8.00% 02/05/	2054	15,474	0.49%
10. Ecopetrol SA 6.00% 28/05	/2045	14,997	0.48%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	1,080
Redemptions during the period	5,149

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (s\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (s\$000)
20,098	(260)	(1.28%)	(266)	(260)

Expenses ratio

	2025	2024
ILP sub-fund*	2.48%	2.49%
Underlying Fund	1.27%	1.39%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Value	e (£000)	NAV
1. Samarco Mineracao SA 9%	30/06/2031	30,086	0.78%
2. Cloud Software Group Inc 31/03/2029	6.5%	25,671	0.66%
3. Iron Mountain (UK) Plc 3.8 15/11/2025	75%	21,076	0.54%
4. Verisure Midholding AB 5.2 15/02/2029	25%	20,341	0.53%
5. Scientific Games Holdings 01/03/2030	LP 6.625%	19,454	0.50%
6. Acrisure Llc 8.25% 01/02/20	029	18,271	0.47%
7. Ecopetrol SA 5.875% 28/05	5/2045	18,041	0.47%
8. Virgin Media Secured Fina 5.5% 15/05/2029	nce Plc	17,965	0.46%
9. Elastic NV 4.125% 15/07/20	29	17,796	0.46%
10. Petroleos Mexicanos 6.95 28/01/2060	%	17,461	0.45%

Underlying Fund financial statements

SJPISG Global High Yield Bond USD Hedged

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Global High Yield Unit Trust (UK)	5,591	100.41%
Cash and others (UK)	(23)	(0.41%)

Performance of ILP sub-fund

3 months	0.66%
6 months	0.61%
1 year	6.32%
3 year	10.09%
5 year	24.58%
Since launch 10 October 2016	19.82%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	26.09%	33.20%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. Samarco Mineracao SA Re 30/06/2031	gs 9.00%	24,346	0.78%
2. Iron Mountain (UK) Plc Mtr 15/11/2025	n Regs 4.00%	21,532	0.69%
3. Cloud Software Group Inc 31/03/2029	144a 7.00%	21,100	0.67%
4. Verisure Midholding Ab Re 15/02/2029	egs 5.00%	18,574	0.59%
5. Allied Universal Holdco Llo 15/02/2031	144a 8.00%	17,010	0.54%
6. Scientific Games Holdings 7.00% 01/03/2030	s Lp 144a	16,950	0.54%
7. Sirius Xm Radio Inc 144a 4 01/09/2031	.00%	16,708	0.53%
8. Latam Airlines Group SA R 15/04/2030	egs 8.00%	16,143	0.51%
9. Ocp SA Regs 8.00% 02/05	/2054	15,474	0.49%
10. Ecopetrol SA 6.00% 28/05	/2045	14,997	0.48%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	804
Redemptions during the period	1,112

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (U\$000)	Market Value (U\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (U\$000)
5,332	(22)	(0.39%)	135	(22)

Expenses ratio

	2025	2024
ILP sub-fund*	2.51%	2.49%
Underlying Fund	1.27%	1.39%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Value	(0000)	NAV
31 MUTCH 2024	Market value	(£000)	IVAV
1. Samarco Mineracao SA 9%	30/06/2031	30,086	0.70%
2. Cloud Software Group Inc 31/03/2029	6.5%	25,671	0.62%
3. Iron Mountain (UK) Plc 3.87 15/11/2025	75%	21,076	0.58%
4. Verisure Midholding AB 5.2 15/02/2029	25%	20,341	0.56%
5. Scientific Games Holdings 01/03/2030	LP 6.625%	19,454	0.56%
6. Acrisure Llc 8.25% 01/02/20	029	18,271	0.55%
7. Ecopetrol SA 5.875% 28/05	/2045	18,041	0.55%
8. Virgin Media Secured Fina 5.5% 15/05/2029	nce Plc	17,965	0.54%
9. Elastic NV 4.125% 15/07/202	29	17,796	0.52%
10. Petroleos Mexicanos 6.95 28/01/2060	%	17,461	0.45%

Underlying Fund financial statements

SJPISG UK Equity Income GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place UK Equity Income Unit Trust (UK)	1,529	99.87%
Cash and others (UK)	2	0.13%

Performance of ILP sub-fund

3 months	2.95%
6 months	4.82%
1 year	12.06%
3 year	23.47%
5 year	74.49%
Since launch 10 October 2016	53.14%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	102
Redemptions during the period	89

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	12.70%	38.71%

Expenses ratio

	2025	2024
ILP sub-fund*	2.41%	2.38%
Underlying Fund	1.45%	1.61%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Shell Plc	177,937	5.74%
2. Natwest Group Plc	131,643	4.25%
3. Barclays Plc	127,430	4.11%
4. BP Plc	115,072	3.71%
5. Aviva Plc	99,111	3.20%
6. Pearson Plc	98,406	3.18%
7. Glaxosmithkline	89,373	2.88%
8. Marks and Spencer Group	Plc 83,828	2.71%
9. Astrazeneca Plc	81,013	2.62%
10. Standard Chartered Plc	80,120	2.59%

31 March 2024	Market Value (£000)	NAV
1. Shell Plc	210,759	6.07%
2. BP Plc	174,928	5.04%
3. GlaxoSmithKline	123,895	3.57%
4. Barclays Plc	120,195	3.46%
5. Pearson Plc	116,567	3.36%
6. Marks and Spencer Group	Plc 98,537	2.84%
7. 3I Group Plc	92,385	2.66%
8. Astrazeneca Plc	91,587	2.64%
9. Natwest Group Plc	89,890	2.59%
10. Aviva Plc	87,236	2.51%

Underlying Fund financial statements

SJPISG UK Equity Income SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place UK Equity Income Unit Trust (UK)	1,503	99.87%
Cash and others (UK)	2	0.13%

Performance of ILP sub-fund

3 months	4.63%
6 months	5.98%
1 year	14.20%
3 year	20.65%
5 year	72.00%
Since launch 2 February 2015	40.44%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	75
Redemptions during the period	240

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	12.70%	38.71%

Expenses ratio

	2025	2024
ILP sub-fund*	2.41%	2.38%
Underlyina Fund	1.45%	1.61%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Shell Plc	177,937	5.74%
2. Natwest Group Plc	131,643	4.25%
3. Barclays Plc	127,430	4.11%
4. BP PIC	115,072	3.71%
5. Aviva Plc	99,111	3.20%
6. Pearson Plc	98,406	3.18%
7. Glaxosmithkline	89,373	2.88%
8. Marks and Spencer Group	Plc 83,828	2.71%
9. Astrazeneca Plc	81,013	2.62%
10. Standard Chartered Plc	80,120	2.59%

31 March 2024	Market Value (£000)	NAV
1. Shell Plc	210,759	6.07%
2. BP Plc	174,928	5.04%
3. GlaxoSmithKline	123,895	3.57%
4. Barclays Plc	120,195	3.46%
5. Pearson Plc	116,567	3.36%
6. Marks and Spencer Group	Plc 98,537	2.84%
7. 31 Group Plc	92,385	2.66%
8. Astrazeneca Plc	91,587	2.64%
9. Natwest Group Plc	89,890	2.59%
10. Aviva Plc	87,236	2.51%

Underlying Fund financial statements

SJPISG Sustainable & Responsible Equity SGD

Holdings of the ILP sub-fund

	Market Va	lue (S\$000)	NAV
St. James's Place Sustaina Responsible Unit Trust (UK)		72,131	100.07%
Cash and others (UK)		(48)	(0.07%)

Performance of ILP sub-fund

3 months	(4.87%)
6 months	(7.07%)
1 year	(4.01%)
3 year	2.84%
5 year	51.92%
Since launch 19 November 2018	58.88%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	6,312
Redemptions during the period	7,155

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	100.87%	32.34%

Expenses ratio

	2025	2024
ILP sub-fund*	2.36%	2.37%
Underlying Fund	1.42%	1.59%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

2. Alphabet Inc Class A 132,120 3.0 3. Glaxosmithkline 107,256 2.45 4. SAP 87,011 2.0 5. Unilever Plc 85,863 1.95 6. RELX Plc 85,235 1.96 7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	31 March 2025	Market Value (£000)	NAV
3. Glaxosmithkline 107,256 2.45 4. SAP 87,011 2.05 5. Unilever Plc 85,863 1.95 6. RELX Plc 85,235 1.96 7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	1. Microsoft Corp	161,328	3.74%
4. SAP 87,011 2.02 5. Unilever Plc 85,863 1.98 6. RELX Plc 85,235 1.98 7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	2. Alphabet Inc Class A	132,120	3.07%
5. Unilever Plc 85,863 1.99 6. RELX Plc 85,235 1.98 7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	3. Glaxosmithkline	107,256	2.49%
6. RELX Plc 85,235 1.98 7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	4. SAP	87,011	2.02%
7. Roche Holding Par AG 80,291 1.86 8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.86	5. Unilever Plc	85,863	1.99%
8. DBS Group Holdings Ltd 79,947 1.86 9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	6. RELX PIC	85,235	1.98%
9. Banco Bilbao Vizcaya Argentaria Sa 79,366 1.84	7. Roche Holding Par AG	80,291	1.86%
, 0	8. DBS Group Holdings Ltd	79,947	1.86%
10. Blk Ics Usd Liq AGency Dis 4.00% 77,283 1.79	9. Banco Bilbao Vizcaya Arg	entaria Sa 79,366	1.84%
	10. Blk Ics Usd Liq AGency Dis	s 4.00% 77,283	1.79%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	277,179	4.97%
2. Linde Plc	274,457	4.93%
3. Mastercard Inc Class A	258,366	4.64%
4. Schneider Electric	220,787	3.96%
5. Alcon AG	212,045	3.81%
6. Thermo Fisher Scientific Inc	189,144	3.39%
7. Cintas Corp	183,426	3.29%
8. Hannover Rueck	169,472	3.04%
9. HDFC Bank ADR Representi	ng Three L 168,543	3.02%
10. Danaher Corp	163,354	2.93%

Underlying Fund financial statements

SJPISG Global Value GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global Value Unit Trust (UK)	31,118	100.09%
Cash and others (UK)	(27)	(0.09%)

Performance of ILP sub-fund

3 months	1.65%
6 months	3.42%
l year	3.89%
3 year	22.09%
5 year	102.70%
Since launch 10 October 2016	108.52%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	4,101
Redemptions during the period	2,152

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	24.40%	21.88%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.43%
Underlying Fund	1.50%	1.66%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Samsung Electronics Ltd	633,346	2.90%
2. Meta Platforms Inc Class	573,539	2.63%
3. Shell Plc	455,723	2.09%
4. Citigroup Inc	454,549	2.08%
5. Daimler Truck Holding E A	G 448,239	2.05%
6. ING Groep NV	420,202	1.93%
7. Elevance Health Inc	393,510	1.80%
8. Alibaba Group Holding Ltd	385,460	1.77%
9. Taiwan Semiconductor Manufacturing	375,143	1.72%
10. Baxter International Inc	352,496	1.62%

31 March 2024	Market Value (£000)	NAV
1. Daimler Truck Holding E AG	513,293	2.69%
2. Meta Platforms Inc Class A	502,811	2.64%
3. Samsung Electronics Ltd	465,079	2.44%
4. Citigroup Inc	397,972	2.09%
5. ING Groep NV	345,305	1.81%
6. Elevance Health Inc	344,151	1.80%
7. UBS Group AG	329,723	1.73%
8. Michelin	324,820	1.70%
9. Taiwan Semiconductor Manufacturing	305,364	1.60%
10. Wells Farao	300.445	1.57%

Underlying Fund financial statements

SJPISG Global Value SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Global Value Unit Trust (UK)	67,148	100.08%
Cash and others (UK)	(57)	(0.08%)

Performance of ILP sub-fund

3 months	3.31%
6 months	4.57%
l year	5.89%
3 year	19.31%
5 year	99.82%
Since launch 2 February 2015	120.54%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	5,516
Redemptions during the period	5,040

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	24.40%	21.88%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.43%
Underlying Fund	1.50%	1.66%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Samsung Electronics Ltd	633,346	2.90%
2. Meta Platforms Inc Class	573,539	2.63%
3. Shell Plc	455,723	2.09%
4. Citigroup Inc	454,549	2.08%
5. Daimler Truck Holding E A	G 448,239	2.05%
6. ING Groep NV	420,202	1.93%
7. Elevance Health Inc	393,510	1.80%
8. Alibaba Group Holding Ltd	385,460	1.77%
9. Taiwan Semiconductor Manufacturing	375,143	1.72%
10. Baxter International Inc	352,496	1.62%

31 March 2024	Market Value (£000)	NAV
1. Daimler Truck Holding E AG	513,293	2.69%
2. Meta Platforms Inc Class A	502,811	2.64%
3. Samsung Electronics Ltd	465,079	2.44%
4. Citigroup Inc	397,972	2.09%
5. ING Groep NV	345,305	1.81%
6. Elevance Health Inc	344,151	1.80%
7. UBS Group AG	329,723	1.73%
8. Michelin	324,820	1.70%
9. Taiwan Semiconductor Manufacturing	305,364	1.60%
10. Wells Farao	300,445	1.57%

Underlying Fund financial statements

SJPISG Global Value USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Global Value Unit Trust (UK)	13,580	100.08%
Cash and others (UK)	(11)	(0.08%)

Performance of ILP sub-fund

3 months	4.88%
6 months	(0.18%)
1 year	6.60%
3 year	20.37%
5 year	112.22%
Since launch 10 October 2016	117.18%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,706
Redemptions during the period	1,093

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	24.40%	21.88%

Expenses ratio

	2025	2024
ILP sub-fund*	2.44%	2.43%
Underlying Fund	1.50%	1.66%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Samsung Electronics Ltd	633,346	2.90%
2. Meta Platforms Inc Class	A 573,539	2.63%
3. Shell Plc	455,723	2.09%
4. Citigroup Inc	454,549	2.08%
5. Daimler Truck Holding E A	G 448,239	2.05%
6. ING Groep NV	420,202	1.93%
7. Elevance Health Inc	393,510	1.80%
8. Alibaba Group Holding Ltd	d 385,460	1.77%
9. Taiwan Semiconductor Manufacturing	375,143	1.72%
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31 March 2024	Market Value (£000)	NAV
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5. ING Groep NV	345,305	1.81%
6. Elevance Health Inc	344,151	1.80%
7. UBS Group AG	329,723	1.73%
8. Michelin	324,820	1.70%
9. Taiwan Semiconductor Manufacturing	305,364	1.60%
10. Wells Farao	300.445	1.57%

Underlying Fund financial statements

SJPISG Global Government Inflation Linked Bond GBP

Holdings of the ILP sub-fund

Market \	/alue (£000)	NAV
St. James's Place Global Government Inflation Linked Bond Unit Trust (UK)	1,874	99.89%
Cash and others (UK)	2	0.11%

Performance of ILP sub-fund

3 months	2.06%
6 months	0.75%
1 year	3.46%
3 year	(4.09%)
5 year	(2.49%)
Since launch 10 October 2016	(5.00%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	54
Redemptions during the period	205

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	18.61%	118.45%

	2025	2024
ILP sub-fund*	2.15%	2.14%
Underlying Fund	1.00%	1.13%

^{*}Includes expense ratio of Underlying Fund.

Expenses ratio

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ıe (£000)	NAV
1. Treasury (CPI) Note 0.00%	15/01/2031	16,499	2.56%
2. Treasury (CPI) Note 2.00%	15/07/2034	15,783	2.45%
3. Treasury (CPI) Note 0.00%	15/01/2032	15,204	2.36%
4. Treasury (CPI) Note 0.00%	15/01/2027	15,052	2.33%
5. Treasury (CPI) Note 1.00%	15/01/2033	14,766	2.29%
6. Treasury (CPI) Note 0.00%	15/07/2031	14,672	2.27%
7. Treasury (CPI) Note 0.00%	15/04/2026	14,660	2.27%
8. Treasury (CPI) Note 2.00%	15/01/2034	14,545	2.26%
9. Treasury (CPI) Note 1.00%	15/07/2033	14,484	2.25%
10. Treasury (CPI) Note 0.00%	6 15/01/2030	14,483	2.25%

31 March 2024	Market Value (£000)) NAV
1. United States Treasury 0.37 15/07/2025	75% 13,942	2.98%
2. United States Treasury 0.6 15/01/2026	25% 12,224	2.62%
3. United States Treasury 1.12 15/01/2033	5% 11,575	2.48%
4. United States Treasury 0.12 15/01/2032	25% 10,973	3 2.35%
5. United States Treasury 0.12 15/04/2026	25% 10,794	2.31%
6. United States Treasury 0.12 15/07/2026	25% 10,345	2.21%
7. United States Treasury 0.37 15/01/2027	75% 10,220	2.19%
8. United States Treasury 0.12 15/01/2030	25% 10,027	7 2.15%
9. United States Treasury 0.5 15/01/2028	% 9,968	3 2.13%
10. United States Treasury 2.3 15/10/2028	375% 9,928	3 2.13%

Underlying Fund financial statements

SJPISG Global Government Inflation Linked Bond SGD

Holdings of the ILP sub-fund

Market Value	(s\$000)	NAV
St. James's Place Global Government Inflation Linked Bond Unit Trust (UK)	649	99.85%
Cash and others (UK)	1	0.15%

Performance of ILP sub-fund

3 months	3.72%
6 months	1.89%
1 year	5.44%
3 year	(6.26%)
5 year	(3.87%)
Since launch 2 February 2015	(16.43%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(S\$000)
Subscriptions during the period	149
Redemptions during the period	235

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	18.61%	118.45%

Expenses ratio

	2025	2024
ILP sub-fund*	2.15%	2.14%
Underlying Fund	1.00%	1.13%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ıe (£000)	NAV
1. Treasury (CPI) Note 0.00%	15/01/2031	16,499	2.56%
2. Treasury (CPI) Note 2.00%	15/07/2034	15,783	2.45%
3. Treasury (CPI) Note 0.00%	15/01/2032	15,204	2.36%
4. Treasury (CPI) Note 0.00%	15/01/2027	15,052	2.33%
5. Treasury (CPI) Note 1.00%	15/01/2033	14,766	2.29%
6. Treasury (CPI) Note 0.00%	15/07/2031	14,672	2.27%
7. Treasury (CPI) Note 0.00%	15/04/2026	14,660	2.27%
8. Treasury (CPI) Note 2.00%	15/01/2034	14,545	2.26%
9. Treasury (CPI) Note 1.00%	15/07/2033	14,484	2.25%
10. Treasury (CPI) Note 0.00%	6 15/01/2030	14,483	2.25%

31 March 2024	Market Value (£000)) NAV
1. United States Treasury 0.37 15/07/2025	75% 13,942	2 2.98%
2. United States Treasury 0.6 15/01/2026	25% 12,224	1 2.62%
3. United States Treasury 1.12 15/01/2033	5% 11,579	5 2.48%
4. United States Treasury 0.12 15/01/2032	25% 10,973	3 2.35%
5. United States Treasury 0.12 15/04/2026	25% 10,794	2.31%
6. United States Treasury 0.12 15/07/2026	25% 10,345	5 2.21%
7. United States Treasury 0.3 15/01/2027	75% 10,220	2.19%
8. United States Treasury 0.12 15/01/2030	25% 10,027	7 2.15%
9. United States Treasury 0.5 15/01/2028	% 9,968	3 2.13%
10. United States Treasury 2.3 15/10/2028	375% 9,928	3 2.13%

Underlying Fund financial statements

SJPISG Emerging Markets Equity GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Emerging Markets Equity Unit Trust (UK		100.06%
Cash and others (UK)	(15)	(0.06%)

Performance of ILP sub-fund

3 months	(1.17%)
6 months	(5.14%)
1 year	2.33%
3 year	(4.27%)
5 year	75.36%
Since launch 10 October 2016	65.92%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2,102
Redemptions during the period	1,731

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	45.78%	66.39%

Expenses ratio

	2025	2024
ILP sub-fund*	2.51%	2.48%
Underlying Fund	1.58%	1.71%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)) NAV
1. Taiwan Semiconductor Ma	nufacturing 211,957	3.09%
2. Meituan	150,702	2.20%
3. Unilever Plc	140,51	1 2.05%
4. Bajaj Finance Ltd	140,057	7 2.04%
5. Tencent Holdings Ltd	132,150	1.92%
6. Mercadolibre Inc	132,036	1.92%
7. SK Hynix Inc	119,69	1 1.74%
8. Uni-President Enterprises (Corp 113,185	1.65%
9. St. James's Place UT Mone 5.00%	y Market 112,598	3 1.64%
10. HDFC Bank Ltd	107,868	3 1.57%

31 March 2024	Market Value	(000£) e	NAV
1. Taiwan Semiconductor Ma	nufacturing	193,865	2.94%
2. NU Holdings Ltd Class A		128,703	1.95%
3. SK Hynix Inc		125,572	1.90%
4. Unilever Plc		121,321	1.84%
5. Bajaj Finance Ltd		116,252	1.76%
6. Mercadolibre Inc		113,164	1.71%
7. Meituan		107,599	1.63%
8. Uni-President Enterprises	Corp	105,171	1.59%
9. Globant SA		103,681	1.57%
10. Tencent Holdings Ltd		103,418	1.57%

Underlying Fund financial statements

SJPISG Emerging Markets Equity SGD

Holdings of the ILP sub-fund

	Market Value	(s\$000)	NAV
St. James's Place Emerging Markets Equity Unit Trust (U		55,232	100.06%
Cash and others (UK)		(35)	(0.06%)

Performance of ILP sub-fund

3 months	0.44%
6 months	(4.09%)
1 year	4.29%
3 year	(6.45%)
5 year	72.85%
Since launch 2 February 2015	54.63%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	4,101
Redemptions during the period	5,465

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	45.78%	66.39%

Expenses ratio

	2025	2024
ILP sub-fund*	2.51%	2.48%
Underlying Fund	1.58%	1.71%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000) NAV
1. Taiwan Semiconductor Mai	nufacturing 211,95	7 3.09%
2. Meituan	150,70	2 2.20%
3. Unilever Plc	140,51	11 2.05%
4. Bajaj Finance Ltd	140,05	7 2.04%
5. Tencent Holdings Ltd	132,150	0 1.92%
6. Mercadolibre Inc	132,036	6 1.92%
7. SK Hynix Inc	119,69	1.74%
8. Uni-President Enterprises C	Corp 113,18!	5 1.65%
9. St. James's Place UT Money 5.00%	y Market 112,598	8 1.64%
10. HDFC Bank Ltd	107,868	8 1.57%

31 March 2024	Market Value	(000£) e	NAV
1. Taiwan Semiconductor Ma	nufacturing	193,865	2.94%
2. NU Holdings Ltd Class A		128,703	1.95%
3. SK Hynix Inc		125,572	1.90%
4. Unilever Plc		121,321	1.84%
5. Bajaj Finance Ltd		116,252	1.76%
6. Mercadolibre Inc		113,164	1.71%
7. Meituan		107,599	1.63%
8. Uni-President Enterprises	Corp	105,171	1.59%
9. Globant SA		103,681	1.57%
10. Tencent Holdings Ltd		103,418	1.57%

Underlying Fund financial statements

SJPISG Emerging Markets Equity USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Emerging Markets Equity Unit Trust (U		100.06%
Cash and others (UK)	(6)	(0.06%)

Performance of ILP sub-fund

3 months	1.97%
6 months	(8.44%)
1 year	4.98%
3 year	(5.63%)
5 year	83.59%
Since launch 10 October 2016	72.79%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,128
Redemptions during the period	893

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	45.78%	66.39%

Expenses ratio

	2025	2024
ILP sub-fund*	2.51%	2.48%
Underlying Fund	1.58%	1.71%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. Taiwan Semiconductor Mar	nufacturing	211,957	3.09%
2. Meituan	1	150,702	2.20%
3. Unilever Plc		140,511	2.05%
4. Bajaj Finance Ltd	1	40,057	2.04%
5. Tencent Holdings Ltd		132,150	1.92%
6. Mercadolibre Inc	1	132,036	1.92%
7. SK Hynix Inc		119,691	1.74%
8. Uni-President Enterprises C	orp	113,185	1.65%
9. St. James's Place UT Money 5.00%	/ Market	112,598	1.64%
10. HDFC Bank Ltd	1	07,868	1.57%

31 March 2024	Market Value	e (£000)	NAV
1. Taiwan Semiconductor Mo	anufacturing	193,865	2.94%
2. NU Holdings Ltd Class A		128,703	1.95%
3. SK Hynix Inc		125,572	1.90%
4. Unilever Plc		121,321	1.84%
5. Bajaj Finance Ltd		116,252	1.76%
6. Mercadolibre Inc		113,164	1.71%
7. Meituan		107,599	1.63%
8. Uni-President Enterprises	Corp	105,171	1.59%
9. Globant SA		103,681	1.57%
10. Tencent Holdings Ltd		103,418	1.57%

Underlying Fund financial statements

SJPISG Greater European GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Greater European Unit Trust (UK)	1,057	99.91%
Cash and others (UK)	1	0.09%

Performance of ILP sub-fund

3 months	6.30%
6 months	2.40%
1 year	6.67%
3 year	19.43%
5 year	48.20%
Since launch 10 October 2016	42.68%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	6
Redemptions during the period	262

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	31.54%	46.35%

Expenses ratio

	2025	2024
ILP sub-fund*	2.52%	2.53%
Underlying Fund	1.59%	1.75%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. British American Tobacco	53,935	5.02%
2. Heineken Holding NV	50,847	4.74%
3. Unilever Plc	49,107	4.57%
4. Nestle SA	45,262	4.22%
5. Novartis AG	45,093	4.20%
6. Brenntag	42,125	3.92%
7. Compagnie Financiere Ric	hemont SA 38,757	3.61%
8. Roche Holding Par AG	36,185	3.37%
9. Eurofins Scientific	31,774	2.96%
10. Bunzl	28,695	2.67%

31 March 2024	Market Value (£000)	NAV
1. Brenntag	56,048	4.03%
2. Heineken Holding NV	51,121	3.67%
3. Novartis AG	50,925	3.66%
4. SAP	49,604	3.57%
5. Unilever Plc	49,394	3.55%
6. British American Tobacco	47,977	3.45%
7. ASML Holding NV	43,429	3.12%
8. Novo Nordisk Class B	42,861	3.08%
9. Informa Plc	41,298	2.97%
10 Henkel & Kaga Pref AG	37 618	2 70%

Underlying Fund financial statements

SJPISG Greater European SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Greater European Unit Trust (UK)	2,661	99.92%
Cash and others (UK)	2	0.08%

Performance of ILP sub-fund

3 months	8.03%
6 months	3.53%
1 year	8.71%
3 year	16.70%
5 year	46.09%
Since launch 2 February 2015	42.42%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	48
Redemptions during the period	481

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	31.54%	46.35%

Expenses ratio

	2025	2024
ILP sub-fund*	2.52%	2.53%
Underlying Fund	1.59%	1.75%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)) NAV
1. British American Tobacco	53,935	5.02%
2. Heineken Holding NV	50,847	7 4.74%
3. Unilever Plc	49,107	7 4.57%
4. Nestle SA	45,262	2 4.22%
5. Novartis AG	45,093	3 4.20%
6. Brenntag	42,125	3.92%
7. Compagnie Financiere Ric	themont SA 38,757	7 3.61%
8. Roche Holding Par AG	36,185	5 3.37%
9. Eurofins Scientific	31,774	2.96%
10. Bunzl	28,695	5 2.67%

31 March 2024	Market Value (£000)	NAV
1. Brenntag	56,048	4.03%
2. Heineken Holding NV	51,121	3.67%
3. Novartis AG	50,925	3.66%
4. SAP	49,604	3.57%
5. Unilever Plc	49,394	3.55%
6. British American Tobacco	47,977	3.45%
7. ASML Holding NV	43,429	3.12%
8. Novo Nordisk Class B	42,861	3.08%
9. Informa Plc	41,298	2.97%
10 Henkel & Kaga Pref AG	37 618	2 70%

Underlying Fund financial statements

SJPISG Greater European USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Greater European Unit Trust (UK)	236	100.00%
Cash and others (UK)	_	_

Performance of ILP sub-fund

3 months	9.68%
6 months	(1.16%)
l year	9.44%
3 year	17.73%
5 year	55.16%
Since launch 10 October 2016	48.60%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	3
Redemptions during the period	51

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	31.54%	46.35%

Expenses ratio

	2025	2024
ILP sub-fund*	2.52%	2.53%
Underlyina Fund	1.59%	1.75%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. British American Tobacco	53,935	5.02%
2. Heineken Holding NV	50,847	4.74%
3. Unilever Plc	49,107	4.57%
4. Nestle SA	45,262	4.22%
5. Novartis AG	45,093	4.20%
6. Brenntag	42,125	3.92%
7. Compagnie Financiere Ric	hemont SA 38,757	3.61%
8. Roche Holding Par AG	36,185	3.37%
9. Eurofins Scientific	31,774	2.96%
10. Bunzl	28,695	2.67%

31 March 2024	Market Value (£000)	NAV
1. Brenntag	56,048	4.03%
2. Heineken Holding NV	51,121	3.67%
3. Novartis AG	50,925	3.66%
4. SAP	49,604	3.57%
5. Unilever Plc	49,394	3.55%
6. British American Tobacco	47,977	3.45%
7. ASML Holding NV	43,429	3.12%
8. Novo Nordisk Class B	42,861	3.08%
9. Informa Plc	41,298	2.97%
10. Henkel & Kgaa Pref AG	37,618	2.70%

Underlying Fund financial statements

SJPISG North American GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place North American Unit Trust (UK)	23,788	100.07%
Cash and others (UK)	(16)	(0.07%)

Performance of ILP sub-fund

3 months	(5.37%)
6 months	(3.13%)
l year	(5.50%)
3 year	10.78%
5 year	78.72%
Since launch 10 October 2016	101.86%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	5,231
Redemptions during the period	1,612

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	26.29%	26.65%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.33%
Underlying Fund	1.40%	1.55%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Parker-Hannifin Corp	177,901	4.47%
2. Ameriprise Finance Inc	148,570	3.74%
3. Microsoft Corp	141,363	3.55%
4. Corteva Inc	131,305	3.30%
5. Capital One Financial Cor	p 125,939	3.17%
6. Atmos Energy Corp	113,002	2.84%
7. Martin Marietta Materials I	nc 106,315	2.67%
8. Amgen Inc	105,800	2.66%
9. Lennar A Corp Class A	103,842	2.61%
10. Ecolab Inc	102,912	2.59%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	225,805	4.59%
2. Parker-Hannifin Corp	195,786	3.98%
3. Lennar A Corp	182,020	3.70%
4. Martin Marietta Materials I	nc 179,820	3.66%
5. Ameriprise Finance Inc	158,612	3.23%
6. Corteva Inc	153,711	3.13%
7. Adobe Inc	143,002	2.91%
8. Ansys Inc	138,507	2.82%
9. Microchip Technology Inc	138,267	2.81%
10. Capital One Financial Cor	p 135,778	2.76%

Underlying Fund financial statements

SJPISG North American SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place North American Unit Trust (UK)	56,687	100.07%
Cash and others (UK)	(38)	(0.07%)

Performance of ILP sub-fund

3 months	(3.83%)
6 months	(2.06%)
1 year	(3.70%)
3 year	8.25%
5 year	76.17%
Since launch 2 February 2015	144.79%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	6,873
Redemptions during the period	3,687

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	26.29%	26.65%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.33%
Underlying Fund	1.40%	1.55%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Parker-Hannifin Corp	177,901	4.47%
2. Ameriprise Finance Inc	148,570	3.74%
3. Microsoft Corp	141,363	3.55%
4. Corteva Inc	131,305	3.30%
5. Capital One Financial Cor	p 125,939	3.17%
6. Atmos Energy Corp	113,002	2.84%
7. Martin Marietta Materials I	nc 106,315	2.67%
8. Amgen Inc	105,800	2.66%
9. Lennar A Corp Class A	103,842	2.61%
10. Ecolab Inc	102,912	2.59%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	225,805	4.59%
2. Parker-Hannifin Corp	195,786	3.98%
3. Lennar A Corp	182,020	3.70%
4. Martin Marietta Materials	Inc 179,820	3.66%
5. Ameriprise Finance Inc	158,612	3.23%
6. Corteva Inc	153,711	3.13%
7. Adobe Inc	143,002	2.91%
8. Ansys Inc	138,507	2.82%
9. Microchip Technology Inc	138,267	2.81%
10. Capital One Financial Co	rp 135,778	2.76%

Underlying Fund financial statements

SJPISG North American USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place North American Unit Trust (UK)	10,259	100.07%
Cash and others (UK)	(7)	(0.07%)

Performance of ILP sub-fund

3 months	(2.37%)
6 months	(6.51%)
l year	(3.06%)
3 year	9.20%
5 year	87.09%
Since launch 10 October 2016	110.21%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,810
Redemptions during the period	755

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	26.29%	26.65%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.33%
Underlying Fund	1.40%	1.55%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Parker-Hannifin Corp	177,901	4.47%
2. Ameriprise Finance Inc	148,570	3.74%
3. Microsoft Corp	141,363	3.55%
4. Corteva Inc	131,305	3.30%
5. Capital One Financial Cor	p 125,939	3.17%
6. Atmos Energy Corp	113,002	2.84%
7. Martin Marietta Materials	Inc 106,315	2.67%
8. Amgen Inc	105,800	2.66%
9. Lennar A Corp Class A	103,842	2.61%
10. Ecolab Inc	102,912	2.59%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	225,805	4.59%
2. Parker-Hannifin Corp	195,786	3.98%
3. Lennar A Corp	182,020	3.70%
4. Martin Marietta Materials I	nc 179,820	3.66%
5. Ameriprise Finance Inc	158,612	3.23%
6. Corteva Inc	153,711	3.13%
7. Adobe Inc	143,002	2.91%
8. Ansys Inc	138,507	2.82%
9. Microchip Technology Inc	138,267	2.81%
10. Capital One Financial Cor	p 135,778	2.76%

Underlying Fund financial statements

SJPISG Diversified Bond GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Diversified Bond Unit Trust (UK)	20,027	100.10%
Cash and others (UK)	(21)	(0.10%)

Performance of ILP sub-fund

3 months	1.04%
6 months	0.35%
l year	5.61%
3 year	3.53%
5 year	14.13%
Since launch 10 October 2016	5.33%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	2,271
Redemptions during the period	2,920

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	84.57%	82.15%

Expenses ratio

	2025	2024
ILP sub-fund*	2.50%	2.48%
Underlying Fund	1.33%	1.44%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ue (£000)	NAV
1. Germany (Federal Republic 3.00% 15/08/2034	of) Regs	43,521	1.45%
2. Brazil Federative Republic o 0.00% 01/07/2025	of (Gov	40,480	1.35%
3. Germany (Federal Republic 2.00% 15/02/2034	c of) Regs	39,170	1.30%
4. Treasury Note (old) 4.00% 1	5/11/2034	38,344	1.28%
5. Treasury Bond (old) 5.00%	15/11/2054	29,019	0.97%
6. Vivion Investments Sarl Mtr 7.00% 31/08/2028	n Regs	26,320	0.88%
7. Prime Healthcare Services 9.00% 01/09/2029	Inc 144a	22,613	0.75%
8. Bellis Acquisition Company 8.00% 14/05/2030	/ Plc Regs	19,583	0.65%
9. Treasury Note 4.00% 31/12/2	2026	18,862	0.63%
10. Treasury Note (Otr) 5.00%	15/02/2035	16,640	0.55%

31 March 2024	Market Valu	e (£000)	NAV
1. United States Treasury 4.5%	5 15/11/2033	129,627	2.88%
2. Germany (Federal Republi 15/02/2034	c of) 2.2%	102,896	2.29%
3. United States Treasury 2.37 15/10/2028	75%	54,579	1.21%
4. Brazil Federative Republic (Government) 01/07/2024	of	43,352	0.96%
5. United States Treasury 4.62 28/02/2026	25%	38,980	0.87%
6. United States Treasury 4%	15/02/2034	30,533	0.68%
7. Coventry BLDG 6.875% 31/12	2/2079	27,298	0.61%
8. Mexico (United Mexican Sta (Government) 5.5% 04/03/		26,701	0.59%
9. Eroski S Coop 10.625% 30/0	4/2029	24,107	0.54%
10. 888 Acquisitions Ltd 7.558 15/07/2027	%	23,247	0.52%

Underlying Fund financial statements

SJPISG Diversified Bond SGD Hedged

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Diversified Bond Unit Trust (UK)	d 32,424	101.38%
Cash and others (UK)	(440)	(1.38%)

Performance of ILP sub-fund

3 months	0.69%
6 months	(0.50%)
1 year	3.89%
3 year	0.65%
5 year	11.34%
Since launch 19 November 2018	1.84%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	84.57%	82.15%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)		NAV
1. Germany (Federal Republic 3.00% 15/08/2034	c of) Regs	43,521	1.45%
2. Brazil Federative Republic 0.00% 01/07/2025	of (Gov	40,480	1.35%
3. Germany (Federal Republi 2.00% 15/02/2034	c of) Regs	39,170	1.30%
4. Treasury Note (old) 4.00%	15/11/2034	38,344	1.28%
5. Treasury Bond (old) 5.00%	15/11/2054	29,019	0.97%
6. Vivion Investments Sarl Mt 7.00% 31/08/2028	n Regs	26,320	0.88%
7. Prime Healthcare Services 9.00% 01/09/2029	Inc 144a	22,613	0.75%
8. Bellis Acquisition Compan 8.00% 14/05/2030	y Plc Regs	19,583	0.65%
9. Treasury Note 4.00% 31/12/	2026	18,862	0.63%
10. Treasury Note (Otr) 5.00%	15/02/2035	16,640	0.55%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	2,995
Redemptions during the period	3,123

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (s\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (s\$000)
31,130	(387)	(1.21%)	(376)	(387)

Expenses ratio

	2025	2024
ILP sub-fund*	2.55%	2.53%
Underlying Fund	1.33%	1.44%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	e (£000)	NAV
1. United States Treasury 4.5%	5 15/11/2033	129,627	2.88%
2. Germany (Federal Republic 15/02/2034	c of) 2.2%	102,896	2.29%
3. United States Treasury 2.37 15/10/2028	75%	54,579	1.21%
4. Brazil Federative Republic (Government) 01/07/2024	of	43,352	0.96%
5. United States Treasury 4.62 28/02/2026	25%	38,980	0.87%
6. United States Treasury 4%	15/02/2034	30,533	0.68%
7. Coventry BLDG 6.875% 31/12	2/2079	27,298	0.61%
8. Mexico (United Mexican Sta (Government) 5.5% 04/03/		26,701	0.59%
9. Eroski S Coop 10.625% 30/0	4/2029	24,107	0.54%
10. 888 Acquisitions Ltd 7.558 15/07/2027	%	23,247	0.52%

Underlying Fund financial statements

SJPISG Diversified Bond USD Hedged

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Diversifie Bond Unit Trust (UK)	ed 8,670	100.46%
Cash and others (UK)	(40)	(0.46%)

Performance of ILP sub-fund

3 months	0.99%
6 months	0.09%
1 year	5.61%
3 year	4.48%
5 year	17.15%
Since launch 2 November 2015	14.63%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	84.57%	82.15%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ue (£000)	NAV
1. Germany (Federal Republic 3.00% 15/08/2034	of) Regs	43,521	1.45%
2. Brazil Federative Republic 0.00% 01/07/2025	of (Gov	40,480	1.35%
3. Germany (Federal Republi 2.00% 15/02/2034	c of) Regs	39,170	1.30%
4. Treasury Note (old) 4.00%	15/11/2034	38,344	1.28%
5. Treasury Bond (old) 5.00%	15/11/2054	29,019	0.97%
6. Vivion Investments Sarl Mt 7.00% 31/08/2028	n Regs	26,320	0.88%
7. Prime Healthcare Services 9.00% 01/09/2029	Inc 144a	22,613	0.75%
8. Bellis Acquisition Compan 8.00% 14/05/2030	y Plc Regs	19,583	0.65%
9. Treasury Note 4.00% 31/12/	2026	18,862	0.63%
10. Treasury Note (Otr) 5.00%	15/02/2035	16,640	0.55%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	1,255
Redemptions during the period	1,426

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional	Market	NAV	Realised	Unrealised
Amount	Value		gain/(loss)	gain/(loss)
(U\$000)	(U\$000)		(U\$000)	(U\$000)
8,070	(34)	(0.39%)	200	(34)

Expenses ratio

	2025	2024
ILP sub-fund*	2.56%	2.54%
Underlying Fund	1.33%	1.44%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	e (£000)	NAV
1. United States Treasury 4.5%	6 15/11/2033	129,627	2.88%
2. Germany (Federal Republi 15/02/2034	c of) 2.2%	102,896	2.29%
3. United States Treasury 2.37 15/10/2028	75%	54,579	1.21%
4. Brazil Federative Republic (Government) 01/07/2024	of	43,352	0.96%
5. United States Treasury 4.6. 28/02/2026	25%	38,980	0.87%
6. United States Treasury 4%	15/02/2034	30,533	0.68%
7. Coventry BLDG 6.875% 31/1:	2/2079	27,298	0.61%
8. Mexico (United Mexican St (Government) 5.5% 04/03		26,701	0.59%
9. Eroski S Coop 10.625% 30/0	04/2029	24,107	0.54%
10. 888 Acquisitions Ltd 7.558 15/07/2027	1%	23,247	0.52%

Underlying Fund financial statements

SJPISG Strategic Income GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Strategic Income Unit Trust (UK)	4,232	100.00%
Cash and others (UK)	-	-

Performance of ILP sub-fund

3 months	1.60%
6 months	2.52%
1 year	6.40%
3 year	6.83%
5 year	24.98%
Since launch 10 October 2016	16.85%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	179
Redemptions during the period	1,173

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	40.01%	37.26%

Expenses ratio

	2025	2024
ILP sub-fund*	2.49%	2.49%
Underlyina Fund	1.52%	1.67%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. TwentyFour Income Fund I	td 0.00%	26,258	1.18%
2. United Kingdom of Great 0.00% 07/07/2025	Britain An	26,187	1.18%
3. Johnson & Johnson		19,633	0.88%
4. United Kingdom of Great 0.00% 29/09/2025	Britain An	19,571	0.88%
5. Procter & Gamble		18,821	0.85%
6. Exxon Mobil Corp		18,228	0.82%
7. United Kingdom of Great 0.00% 31/03/2025	Britain An	18,000	0.81%
8. Home Depot Inc		16,663	0.75%
9. Abbvie Inc		16,395	0.74%
10. Chevron Corp		15,634	0.70%

31 March 2024	Market Value (£000)	NAV
1. Exxon Mobil Corp	33,236	1.08%
2. Home Depot Inc	28,535	0.93%
3. Johnson & Johnson	27,120	0.88%
4. Procter & Gamble	25,232	0.82%
5. TwentyFour Income Fund I	Ltd 24,747	0.81%
6. Merck & Co Inc	22,527	0.73%
7. Abbvie Inc	21,581	0.70%
8. United Kingdom (Governn 08/04/2024	nent of) 19,968	0.65%
9. United Kingdom (Governn 13/05/2024	nent of) 19,868	0.65%
10. United Kingdom (Governm 08/07/2024	ment of) 19,709	0.64%

Underlying Fund financial statements

SJPISG Strategic Income SGD Hedged

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Strategic Income Unit Trust (UK)	6,052	101.25%
Cash and others (UK)	(75)	(1.25%)

Performance of ILP sub-fund

3 months	1.07%
6 months	1.53%
l year	4.58%
3 year	4.19%
5 year	21.66%
Since launch 19 November 2018	11.83%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	40.01%	37.26%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)		NAV
1. TwentyFour Income Fund I	td 0.00%	26,258	1.18%
2. United Kingdom of Great I 0.00% 07/07/2025	Britain An	26,187	1.18%
3. Johnson & Johnson		19,633	0.88%
4. United Kingdom of Great 0.00% 29/09/2025	Britain An	19,571	0.88%
5. Procter & Gamble		18,821	0.85%
6. Exxon Mobil Corp		18,228	0.82%
7. United Kingdom of Great I 0.00% 31/03/2025	Britain An	18,000	0.81%
8. Home Depot Inc		16,663	0.75%
9. Abbvie Inc		16,395	0.74%
10. Chevron Corp		15,634	0.70%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	154
Redemptions during the period	1,482

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (s\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (\$\$000)
6,037	(75)	(1.26%)	(73)	(75)

Expenses ratio

	2025	2024
ILP sub-fund*	2.53%	2.56%
Underlying Fund	1.52%	1.67%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Value (£000)	NAV
1. Exxon Mobil Corp	33,236	1.08%
2. Home Depot Inc	28,535	0.93%
3. Johnson & Johnson	27,120	0.88%
4. Procter & Gamble	25,232	0.82%
5. TwentyFour Income Fund Lt	d 24,747	0.81%
6. Merck & Co Inc	22,527	0.73%
7. Abbvie Inc	21,581	0.70%
8. United Kingdom (Governm 08/04/2024	ent of) 19,968	0.65%
9. United Kingdom (Governm 13/05/2024	ent of) 19,868	0.65%
10. United Kingdom (Governm	nent of) 19,709	0.64%

Underlying Fund financial statements

SJPISG Strategic Income USD Hedged

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Strategic Income Unit Trust (UK)	1,462	100.07%
Cash and others (UK)	(1)	(0.07%)

Performance of ILP sub-fund

3 months	1.28%
6 months	1.72%
1 year	5.78%
3 year	7.58%
5 year	25.57%
Since launch 2 November 2015	29.65%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	40.01%	37.26%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Va	lue (£000)	NAV
1. TwentyFour Income Fund L	td 0.00%	26,258	1.18%
2. United Kingdom of Great E 0.00% 07/07/2025	Britain An	26,187	1.18%
3. Johnson & Johnson		19,633	0.88%
4. United Kingdom of Great E 0.00% 29/09/2025	Britain An	19,571	0.88%
5. Procter & Gamble		18,821	0.85%
6. Exxon Mobil Corp		18,228	0.82%
7. United Kingdom of Great E 0.00% 31/03/2025	Britain An	18,000	0.81%
8. Home Depot Inc		16,663	0.75%
9. Abbvie Inc		16,395	0.74%
10. Chevron Corp		15,634	0.70%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	211
Redemptions during the period	293

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (U\$000)	Market Value (U\$000)	NAV		Unrealised gain/(loss) (U\$000)
1,413	(6)	(0.42%)	30	(6)

Expenses ratio

	2025	2024
ILP sub-fund*	2.61%	2.56%
Underlying Fund	1.52%	1.67%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Value (£000)	NAV
1. Exxon Mobil Corp	33,236	1.08%
2. Home Depot Inc	28,535	0.93%
3. Johnson & Johnson	27,120	0.88%
4. Procter & Gamble	25,232	0.82%
5. TwentyFour Income Fund I	Ltd 24,747	0.81%
6. Merck & Co Inc	22,527	0.73%
7. Abbvie Inc	21,581	0.70%
8. United Kingdom (Governm 08/04/2024	nent of) 19,968	0.65%
9. United Kingdom (Governn 13/05/2024	nent of) 19,868	0.65%
10. United Kingdom (Governr 08/07/2024	ment of) 19,709	0.64%

Underlying Fund financial statements

SJPISG Global Emerging Markets GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Global Emerging Markets Unit Trust		100.07%
Cash and others (UK)	(2)	(0.07%)

Performance of ILP sub-fund

3 months	0.01%
6 months	(0.67%)
1 year	5.45%
3 year	(4.47%)
5 year	6.00%
Since launch 10 October 2016	(18.58%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	679
Redemptions during the period	388

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	32.52%	84.75%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.39%
Underlying Fund	1.35%	1.58%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. Taiwan Semiconductor Ma	nufacturing	126,156	8.64%
2. Tencent Holdings Ltd		74,060	5.07%
3. Alibaba Group Holding Ltd		52,289	3.58%
4. Samsung Electronics Ltd		31,467	2.15%
5. Meituan		20,168	1.38%
6. Xiaomi Corp		19,758	1.35%
7. China Construction Bank (Corp H	17,901	1.23%
8. SK Hynix Inc		14,726	1.01%
9. Infosys Adr Representing (One Ltd	13,798	0.94%
10. PDD Holdings ADS Inc		13,406	0.92%

31 March 2024	Market Value (£000)		Market Value (£000)	NAV
1. iShares MSCI India UCITS ET	F USD A	51,766	9.82%	
Taiwan Semiconductor Manufacturing		44,643	8.47%	
3. Samsung Electronics Ltd		22,012	4.18%	
4. Tencent Holdings Ltd		19,306	3.66%	
5. Alibaba Group Holding Ltd		10,721	2.03%	
6. SK Hynix Inc		6,108	1.16%	
7. PDD Holdings ADS Inc		5,759	1.09%	
8. Hon Hai Precision Industry	Ltd	5,308	1.01%	
9. China Construction Bank (Corp H	4,915	0.93%	
10. Mediatek Inc		4.849	0.92%	

Underlying Fund financial statements

SJPISG Global Emerging Markets SGD

Holdings of the ILP sub-fund

Market Value (S\$000)		NAV
St. James's Place Global Emerging Markets Unit Trust (100.10%
Cash and others (UK)	(9)	(0.10%)

Performance of ILP sub-fund

3 months	1.65%
6 months	0.43%
l year	7.48%
3 year	(6.64%)
5 year	4.48%
Since launch 10 October 2016	(17.16%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	2,627
Redemptions during the period	1,129

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	32.52%	84.75%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.39%
Underlying Fund	1.35%	1.58%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. Taiwan Semiconductor Ma	nufacturing	126,156	8.64%
2. Tencent Holdings Ltd		74,060	5.07%
3. Alibaba Group Holding Ltd		52,289	3.58%
4. Samsung Electronics Ltd		31,467	2.15%
5. Meituan		20,168	1.38%
6. Xiaomi Corp		19,758	1.35%
7. China Construction Bank (Corp H	17,901	1.23%
8. SK Hynix Inc		14,726	1.01%
9. Infosys Adr Representing (One Ltd	13,798	0.94%
10. PDD Holdings ADS Inc		13,406	0.92%

31 March 2024	Market Value (£000)		Market Value (£000) N	NAV
1. iShares MSCI India UCITS ET	F USD A	51,766	9.82%	
Taiwan Semiconductor Manufacturing		44,643	8.47%	
3. Samsung Electronics Ltd		22,012	4.18%	
4. Tencent Holdings Ltd		19,306	3.66%	
5. Alibaba Group Holding Ltd		10,721	2.03%	
6. SK Hynix Inc		6,108	1.16%	
7. PDD Holdings ADS Inc		5,759	1.09%	
8. Hon Hai Precision Industry	Ltd	5,308	1.01%	
9. China Construction Bank C	Corp H	4,915	0.93%	
10. Mediatek Inc		4,849	0.92%	

Underlying Fund financial statements

SJPISG Global Emerging Markets USD

Holdings of the ILP sub-fund

Mark	et Value (U\$000)	NAV
St. James's Place Global Emerging Markets Unit Trust (UK)		100.08%
Cash and others (UK)	(1)	(0.08%)

Performance of ILP sub-fund

3 months	3.20%
6 months	(4.12%)
1 year	8.19%
3 year	(5.81%)
5 year	10.98%
Since launch 10 October 2016	(15.20%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	359
Redemptions during the period	202

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	32.52%	84.75%

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.39%
Underlying Fund	1.35%	1.58%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	e (£000)	NAV
1. Taiwan Semiconductor Mc	nufacturing	126,156	8.64%
2. Tencent Holdings Ltd		74,060	5.07%
3. Alibaba Group Holding Ltd	d	52,289	3.58%
4. Samsung Electronics Ltd		31,467	2.15%
5. Meituan		20,168	1.38%
6. Xiaomi Corp		19,758	1.35%
7. China Construction Bank	Corp H	17,901	1.23%
8. SK Hynix Inc		14,726	1.01%
9. Infosys Adr Representing	One Ltd	13,798	0.94%
10. PDD Holdings ADS Inc		13,406	0.92%

31 March 2024	Market Vo	alue (£000)	NAV
1. iShares MSCI India UCITS E	TF USD A	51,766	9.82%
Taiwan Semiconductor Manufacturing		44,643	8.47%
3. Samsung Electronics Ltd		22,012	4.18%
4. Tencent Holdings Ltd		19,306	3.66%
5. Alibaba Group Holding Ltd		10,721	2.03%
6. SK Hynix Inc		6,108	1.16%
7. PDD Holdings ADS Inc		5,759	1.09%
8. Hon Hai Precision Industry	Ltd	5,308	1.01%
9. China Construction Bank (Corp H	4,915	0.93%
10. Mediatek Inc		4.849	0.92%

Underlying Fund financial statements

SJPISG Worldwide Income GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Worldwide Income Unit Trust (UK)	2,136	100.05%
Cash and others (UK)	(1)	(0.05%)

Performance of ILP sub-fund

3 months	0.47%
6 months	2.89%
1 year	1.34%
3 year	9.56%
5 year	46.36%
Since launch 10 October 2016	57.67%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	34
Redemptions during the period	399

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	0.61%	5.71%

Expenses ratio

	2025	2024
ILP sub-fund*	2.50%	2.49%
Underlying Fund	1.56%	1.72%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ue (£000)	NAV
1. Visa Inc Class A		107,351	9.72%
2. Microsoft Corp		89,748	8.12%
3. Philip Morris International I	nc	80,127	7.25%
4. Automatic Data Processin	g Inc	61,466	5.56%
5. Accenture Plc Class A		48,308	4.37%
6. Broadridge Financial Solut	ions Inc	40,644	3.68%
7. London Stock Exchange Gr	oup Plc	40,031	3.62%
8. CME Group Holdings Ltd		39,940	3.62%
9. ASML Holding NV		39,569	3.58%
10. Siemens Healthineers AG		37,154	3.36%

31 March 2024	Market Value (£000) NAV
1. Microsoft Corp	140,90	2 9.43%
2. Visa Inc Class A	116,66	4 7.81%
3. ASML Holding NV	89,37	4 5.98%
4. Broadridge Financial Solu	tions Inc 71,89	6 4.81%
5. Accenture Plc Class A	70,48	6 4.72%
6. Automatic Data Processir	ng Inc 65,35	6 4.37%
7. Philip Morris International	Inc 60,60	1 4.05%
8. Siemens Healthineers AG	54,31	5 3.63%
9. Partners Group Holding A	G 51,41	3 3.44%
10. Taiwan Semiconductor Manufacturing	46,06	8 3.08%

Underlying Fund financial statements

SJPISG Worldwide Income SGD

Holdings of the ILP sub-fund

	Market Value (\$\$000) NAV
St. James's Place Worldwid Income Unit Trust (UK)	le 3,25	51 100.00%
Cash and others (UK)		

Performance of ILP sub-fund

3 months	2.10%
6 months	4.03%
l year	3.28%
3 year	7.06%
5 year	44.26%
Since launch 10 October 2016	60.41%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	137
Redemptions during the period	929

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	0.61%	5.71%

Expenses ratio

	2025	2024
ILP sub-fund*	2.50%	2.49%
Underlyina Fund	1.56%	1.72%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ue (£000)	NAV
1. Visa Inc Class A		107,351	9.72%
2. Microsoft Corp		89,748	8.12%
3. Philip Morris International I	nc	80,127	7.25%
4. Automatic Data Processin	g Inc	61,466	5.56%
5. Accenture Plc Class A		48,308	4.37%
6. Broadridge Financial Solut	ions Inc	40,644	3.68%
7. London Stock Exchange Gr	oup Plc	40,031	3.62%
8. CME Group Holdings Ltd		39,940	3.62%
9. ASML Holding NV		39,569	3.58%
10. Siemens Healthineers AG		37,154	3.36%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	140,902	9.43%
2. Visa Inc Class A	116,664	7.81%
3. ASML Holding NV	89,374	5.98%
4. Broadridge Financial Solut	ions Inc 71,896	4.81%
5. Accenture Plc Class A	70,486	4.72%
6. Automatic Data Processin	g Inc 65,356	4.37%
7. Philip Morris International I	nc 60,601	4.05%
8. Siemens Healthineers AG	54,315	3.63%
9. Partners Group Holding AG	51,413	3.44%
10. Taiwan Semiconductor Manufacturing	46,068	3.08%

Underlying Fund financial statements

SJPISG Worldwide Income USD

Holdings of the ILP sub-fund

	Market Value (U\$0	00)	NAV
St. James's Place Worldwid Income Unit Trust (UK)	de	416	100.00%
Cash and others (UK)		_	-

Performance of ILP sub-fund

3 months	3.66%
6 months	(0.69%)
1 year	3.96%
3 year	8.01%
5 year	53.21%
Since launch 10 October 2016	64.20%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	22
Redemptions during the period	44

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	0.61%	5.71%

Expenses ratio

	2025	2024
ILP sub-fund*	2.50%	2.49%
Underlying Fund	1.56%	1.72%

*Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Valu	ue (£000)	NAV
1. Visa Inc Class A		107,351	9.72%
2. Microsoft Corp		89,748	8.12%
3. Philip Morris International	Inc	80,127	7.25%
4. Automatic Data Processin	g Inc	61,466	5.56%
5. Accenture Plc Class A		48,308	4.37%
6. Broadridge Financial Solu	tions Inc	40,644	3.68%
7. London Stock Exchange G	roup Plc	40,031	3.62%
8. CME Group Holdings Ltd		39,940	3.62%
9. ASML Holding NV		39,569	3.58%
10. Siemens Healthineers AG		37,154	3.36%

31 March 2024	Market Value (£000)	NAV
1. Microsoft Corp	140,902	9.43%
2. Visa Inc Class A	116,664	7.81%
3. ASML Holding NV	89,374	5.98%
4. Broadridge Financial Soluti	ons Inc 71,896	4.81%
5. Accenture Plc Class A	70,486	4.72%
6. Automatic Data Processing	Inc 65,356	4.37%
7. Philip Morris International Ir	nc 60,601	4.05%
8. Siemens Healthineers AG	54,315	3.63%
9. Partners Group Holding AG	51,413	3.44%
10. Taiwan Semiconductor	46,068	3.08%

Underlying Fund financial statements

SJPISG Japan GBP

Holdings of the ILP sub-fund

	Market Value (£000)	NAV
St. James's Place Japan Unit Trust (UK)	3,387	99.88%
Cash and others (UK)	4	0.12%

Performance of ILP sub-fund

3 months	2.64%
6 months	1.59%
1 year	3.62%
3 year	11.34%
5 year	12.36%
Since launch 6 November 2017	(21.17%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(£000)
Subscriptions during the period	1,583
Redemptions during the period	87

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	34.61%	91.07%

Expenses ratio

	2025	2024
ILP sub-fund*	2.68%	2.64%
Underlying Fund	0.66%	0.60%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Fuji Media Holdings Inc	18,183	5.39%
2. Ezaki Glico Ltd	15,359	4.55%
3. Sony Group Corp	15,152	4.49%
4. Bandai Namco Holdings Ir	nc 15,010	4.45%
5. Rinnai Corp	12,209	3.62%
6. Hikari Tsushin Inc	12,205	3.62%
7. Bunka Shutter Ltd	10,039	2.98%
8. Seven & I Holdings Ltd	8,461	2.51%
9. Hogy Medical Ltd	7,586	2.25%
10. Macnica Holdings Inc	6,577	1.95%

31 March 2024	Market Value (£000)	NAV
1. Toyota Industries Corp	22,752	5.27%
2. Sony Group Corp	18,510	4.28%
3. Hikari Tsushin Inc	15,500	3.59%
4. Rinnai Corp	14,037	3.25%
5. Sanwa Holdings Corp	13,951	3.23%
6. Fuji Media Holdings Inc	13,787	3.19%
7. Bandai Namco Holdings Ir	nc 12,835	2.97%
8. Macnica Holdings Inc	12,130	2.81%
9. Ezaki Glico Ltd	10,109	2.34%
10. Square Enix Hldg Ltd	9,754	2.26%

Underlying Fund financial statements

SJPISG Japan SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Japan Unit Trust (UK)	8,912	99.89%
Cash and others (UK)	10	0.11%

Performance of ILP sub-fund

3 months	0.98%
6 months	0.48%
1 year	1.68%
3 year	13.94%
5 year	13.99%
Since launch 6 November 2017	(18.83%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	2,692
Redemptions during the period	327

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	34.61%	91.07%

Expenses ratio

	2025	2024
ILP sub-fund*	2.68%	2.64%
Underlying Fund	0.66%	0.60%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Fuji Media Holdings Inc	18,183	5.39%
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7. Bandai Namco Holdings I	nc 12,835	2.97%
8. Macnica Holdings Inc	12,130	2.81%
9. Ezaki Glico Ltd	10,109	2.34%
10. Square Fnix Hlda Ltd	9.754	2.26%

Underlying Fund financial statements

SJPISG Japan USD

Holdings of the ILP sub-fund

	Market Value (U\$000)	NAV
St. James's Place Japan Unit Trust (UK)	1,298	99.85%
Cash and others (UK)	2	0.15%

Performance of ILP sub-fund

3 months	4.20%
6 months	(3.02%)
1 year	4.31%
3 year	12.32%
5 year	19.34%
Since launch 6 November 2017	(19.90%)

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	558
Redemptions during the period	48

Exposure to financial derivatives

Nil

Turnover ratio

	2025	2024
Underlying Fund	34.61%	91.07%

Expenses ratio

	2025	2024
ILP sub-fund*	2.68%	2.64%
Underlying Fund	0.66%	0.60%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. Fuji Media Holdings Inc	18,183	5.39%
2. Ezaki Glico Ltd	15,359	4.55%
3. Sony Group Corp	15,152	4.49%
4. Bandai Namco Holdings Ir	nc 15,010	4.45%
5. Rinnai Corp	12,209	3.62%
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7. Bunka Shutter Ltd	10,039	2.98%
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9. Hogy Medical Ltd	7,586	2.25%
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31 March 2024	Market Value (£000)	NAV
1. Toyota Industries Corp	22,752	5.27%
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3. Hikari Tsushin Inc	15,500	3.59%
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5. Sanwa Holdings Corp	13,951	3.23%
6. Fuji Media Holdings Inc	13,787	3.19%
7. Bandai Namco Holdings Ir	nc 12,835	2.97%
8. Macnica Holdings Inc	12,130	2.81%
9. Ezaki Glico Ltd	10,109	2.34%
10. Square Enix Hldg Ltd	9,754	2.26%

Underlying Fund financial statements

SJPISG Conservative International Growth Fund SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Unit Trusts (UK) & other funds	8,062	101.37%
Cash and others (UK)	(109)	(1.37%)

Performance of ILP sub-fund

3 months	(0.21%)
6 months	(1.01%)
1 year	2.23%
3 year	(1.99%)
5 year	17.56%
Since launch 19 November 2018	12.07%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	48.08%	34.00%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value	(£000)	NAV
1. SJP Global Government Bo	ond	846	18.19%
SJP Investment Grade Corporate Bond		842	18.11%
3. iShares Core Global Aggre	egate	786	16.91%
4. SJP Diversified Bond		280	6.02%
5. iShares Global Govt Bond	UCITS ETF	187	4.03%
6. SJP Corporate Bond		187	4.01%
7. SJP Global Value		185	3.98%
8. SJP International Equity		178	3.84%
9. SJP Emerging Markets Equ	uity	163	3.50%
10. SJP Global Quality		159	3.43%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	1,199
Redemptions during the period	1,139

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (S\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (s\$000)
4,204	(99)	(1.25%)	(9)	(99)

Expenses ratio

	2025	2024
ILP sub-fund*	2.35%	2.39%
Underlying Fund	0.90%	1.07%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Value	(£000)	NAV
1. SJP Diversified Bond		697	15.94%
2. SJP Investment Grade Cor	p Bond	696	15.92%
3. SJP Corporate Bond		655	14.99%
4. iShares Global Govt Bond	UCITS ETF	481	11.00%
5. SJP Global Value		272	6.22%
6. SJP Global Quality		263	6.02%
7. iShares \$ Tips UCITS ETF US	SD (Acc)	240	5.49%
8. iShares Gl Infl Lnk Govt Bd	UCITS	240	5.49%
9. iShares Global Infrastructu	ure UCITS	178	4.08%
10. SJP Emerging Markets Equ	uity	174	3.97%

Underlying SJP Funds financial statements

SJPISG Balanced International Growth Fund SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Unit Trusts (UK) & other funds	63,624	101.19%
Cash and others (UK)	(751)	(1.19%)

Performance of ILP sub-fund

3 months	(0.43%)
6 months	(0.48%)
1 year	2.91%
3 year	0.13%
5 year	25.88%
Since launch 19 November 2018	19.11%

Past performance is not indicative of future performance.

Turnover ratio

	2025	2024
Underlying Fund	50.64%	30.08%

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. SJP Global Government Bo	ond 5,228	14.21%
2. SJP Investment Grade Corporate Bond	4,480	12.18%
3. SJP Global Value	3,071	8.35%
4. SJP International Equity	3,057	8.31%
5. SJP Global Quality	2,537	6.90%
6. SJP Emerging Markets Equ	ity 2,169	5.90%
7. SJP North American	2,001	5.44%
8. iShares MSCI USA	1,982	5.39%
9. iShares Core Global Aggre	egate 1,843	5.01%
10. iShares Global Infrastruct	ture 1,488	4.04%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	8,412
Redemptions during the period	8,541

Exposure to financial derivatives

Forward foreign exchange contracts 31 March 2025				
Notional Amount (\$\$000)	Market Value (S\$000)	NAV	gain/(loss)	Unrealised gain/(loss) (s\$000)
22,482	(530)	(0.84%)	(48)	(530)

Expenses ratio

	2025	2024
ILP sub-fund*	2.36%	2.42%
Underlying Fund	1.05%	1.20%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Valu	ue (£000)	NAV
1. SJP Global Value		4,116	11.15%
2. SJP Global Quality		4,072	11.03%
3. SJP Investment Grade Cor	p Bond	4,034	10.93%
4. SJP Emerging Markets Equ	iity	2,961	8.02%
5. SJP Asia Pacific		2,933	7.95%
6. iShares Global Govt Bond	UCITS ETF	2,757	7.47%
7. SJP North American		2,257	6.12%
8. SJP Diversified Bond		2,195	5.95%
9. SJP Corporate Bond		2,193	5.94%
10. SJP Global Equity		2,043	5.54%

Underlying SJP Funds financial statements

SJPISG Adventurous International Growth Fund SGD

Holdings of the ILP sub-fund

	Market Value (S\$000)	NAV
St. James's Place Unit Trusts (UK) & other funds	143,691	100.16%
Cash and others (UK)	(232)	(0.16%)

Performance of ILP sub-fund

3 months	(0.95%)
6 months	0.05%
1 year	3.42%
3 year	6.97%
5 year	55.32%
Since launch 19 November 2018	41.43%

Past performance is not indicative of future performance.

Subscriptions and redemptions

	(S\$000)
Subscriptions during the period	22,391
Redemptions during the period	11,060

Exposure to financial derivatives

Turnover ratio

	2025	2024
Underlying Fund	44.95%	32.77%

Expenses ratio

	2025	2024
ILP sub-fund*	2.40%	2.43%
Underlying Fund	1.20%	1.39%

^{*}Includes expense ratio of Underlying Fund.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Value (£000)	NAV
1. SJP Global Value	11,572	13.98%
2. SJP International Equity	11,548	13.95%
3. SJP Emerging Markets Equ	ity 9,946	12.02%
4. SJP Global Quality	9,930	12.00%
5. SJP North American	7,468	9.02%
6. iShares MCSI USA	7,378	8.91%
7. SJP Global Emerging Mark	ets 4,976	6.01%
8. SJP Asia Pacific	4,959	5.99%
9. iShares Global Infrastructu	ire 4,246	5.13%
10. SJP Global Smaller Comp	anies 4,142	5.00%

31 March 2024	Market Value	e (£000)	NAV
1. SJP Global Value		11,402	16.09%
2. SJP Emerging Markets Equi	ity	11,319	15.97%
3. SJP Global Quality		11,277	15.91%
4. SJP North American		8,610	12.15%
5. SJP Asia Pacific		7,662	10.81%
6. iShares MSCI USA UCITS ET	F USD (Acc)	5,673	8.00%
7. SJP Global Equity		5,647	7.97%
8. SJP Sustainable and Respo	onsible	5,641	7.96%
9. SJP Japan Equity		3,486	4.92%

Underlying SJP Funds financial statements

SJPISG Money Market GBP

Holdings of the ILP sub-fund

	Market V	/alue (£000)	NAV
JP Morgan GBP Liquidity LVN	VAV	3,444	98.77%
Cash and others (UK)		43	1.23%

Performance of ILP sub-fund

3 months	0.72%
6 months	1.53%
l year	3.16%
3 year	6.97%
5 year	2.75%
Since launch 14 October 2019	2.04%

Past performance is not indicative of future performance.

Top 10 holdings of the Underlying Fund

31 March 2025	Market \	/alue (£000)	NAV
1. Group Credit AGricole 01/0	4/2025	381,296	2.20%
2. Commonwealth Bank of A 02/04/2025	ustralia	381,296	2.20%
3. Commonwealth Bank of A 01/04/2025	ustralia	381,296	2.20%
4. Goldman Sachs 01/04/202	25	329,301	1.90%
5. JPMorgan Chase 01/04/20)25	277,306	1.60%
6. Bank of Nova Scotia 01/04	/2025	277,306	1.60%
7. BNP Paribas 01/04/2025		277,306	1.60%
8. Bank of Nova Scotia 02/04	1/2025	277,306	1.60%
9. Citigroup 01/04/2025		225,311	1.30%
10. DBS Group 02/04/2025		225,311	1.30%

Investment Type (£000)

Govt/Treasury debt	Money Market Instruments	Cash, Deposits & Other
86,658	15,598,460	1,646,504
0.50%	90.00%	9.50%

Credit Rating of the Underlying Fund (£000)

AAA/AA/A-1+/F1+	A/A-1/A-2/F1	Other
6,516,690	9,965,683	849,249
37.60%	57.50%	4.90%

Subscriptions and redemptions

	(£000)
Subscriptions during the period	5,226
Redemptions during the period	3,725

Exposure to financial derivatives

Nil

Expenses ratio

	2025	2024
ILP sub-fund*	1.73%	1.72%
Underlying Fund	0.21%	0.21%

*Includes expense ratio of Underlying Fund.

31 March 2024	Market Value (£000)	NAV
1. Citigroup 02/04/2024	522,166	3.50%
2. Natwest 02/04/2024	358,057	2.40%
3. JPMorgan Chase 02/04/20	24 343,138	2.30%
4. Societe Generale 02/04/20	24 313,300	2.10%
5. Standard Chartered 02/04	2024 268,543	1.80%
6. Toronto Dominion Bank 03/	04/2024 268,543	1.80%
7. Toronto Dominion Bank 02/	04/2024 268,543	1.80%
8. Commonwealth Bank of Au 02/04/2024	ustralia 238,705	1.60%
9. Commonwealth Bank of Au 03/04/2024	ustralia 238,705	1.60%
10. BNP Paribas 02/04/2024	223,786	1.50%

Maturity of Investments (£000)

<30	31-90	91-180	>180
8,943,117	3,847,620	2,426,427	2,114,458
51.60%	22.20%	14.00%	12.20%

Underlying Fund financial statements

The financial statements of the Underlying Fund are available at: https://am.jpmorgan.com/content/dam/ jpm-am-aem/emea/ch/en/regulatory/annual-report/jpmorgan-liquidity-funds-annual-report-ch-en.pdf

SJPISG Money Market SGD

Holdings of the ILP sub-fund

Marke	et Value (S\$000)	NAV
JP Morgan SGD Liquidity LVNAV	3,349	101.82%
Cash and others (UK)	(60)	(1.82%)

Performance of ILP sub-fund

3 months	0.31%
6 months	0.66%
l year	1.67%
3 year	4.27%
5 year	0.30%
Since launch 14 October 2019	(0.02%)

Past performance is not indicative of future performance.

Top 10 holdings of the Underlying Fund

31 March 2025	Market Val	ue (S\$000)	NAV
1. National Australia Bank 0	1/04/2025	199,215	9.10%
2. Anz Group Holdings 01/04	4/2025	199,215	9.10%
3. Standard Chartered 01/0	4/2025	159,810	7.30%
4. BNP Paribas 01/04/2025		100,702	4.60%
5. ING Groep 01/04/2025		89,756	4.10%
6. Republic of Singapore 01	/04/2025	59,108	2.70%
7. Republic of Singapore 25	/04/2025	59,108	2.70%
8. Republic of Singapore 08	3/05/2025	59,108	2.70%
9. Republic of Singapore 19	/06/2025	59,108	2.70%
10. Republic of Singapore 0	7/04/2025	50,351	2.30%

Investment Type (\$\$000)

Govt/Treasury debt	Money Market Instruments	Cash, Deposits & Other
1,239,074	606,402	341,512
56.60%	27.70%	15.60%

Credit Rating of the Underlying Fund (\$\$000)

AAA/AA/A-1+/F1+	A/A-1/A-2/F1	Other
1,637,504	483,808	67,864
74.80%	22.10%	3.10%

Subscriptions and redemptions

	(s\$000)
Subscriptions during the period	5,713
Redemptions during the period	6,712

Exposure to financial derivatives

Expenses ratio

	2025	2024
ILP sub-fund*	1.73%	1.72%
Underlying Fund	0.21%	0.21%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Va	lue (S\$000)	NAV
1. National Australia Bank 01	/04/2024	191,683	10.70%
2. ING Group 01/04/2024		154,063	8.60%
3. Australia & New Zealand I 01/04/2024	Bank	143,315	8.00%
4. Standard Chartered 01/04	4/2024	134,357	7.50%
5. Republic of Singapore 11/0	06/2024	57,326	3.20%
6. Republic of Singapore 25	/06/2024	57,326	3.20%
7. Republic of Singapore 05,	04/2024	48,369	2.70%
8. Republic of Singapore 12/	04/2024	48,369	2.70%
9. Republic of Singapore 09	/07/2024	46,577	2.60%
10. Republic of Singapore 23	/07/2024	46,577	2.60%

Maturity of Investments (\$\$000)

<30	31-90	91-180	>180
1,129,615	485,997	306,485	267,080
50.10%	25.00%	16.30%	8.60%

Underlying Fund financial statements

The financial statements of the Underlying Fund are available at: https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/ch/en/regulatory/annual-report/ jpmorgan-liquidity-funds-annual-report-ch-en.pdf

SJPISG Money Market USD

Holdings of the ILP sub-fund

Market Val	ue (U\$000)	NAV
JP Morgan USD Liquidity LVNAV	1,914	88.73%
Cash and others (UK)	243	11.27%

Performance of ILP sub-fund

3 months	0.71%
6 months	1.52%
l year	3.46%
3 year	8.60%
5 year	4.59%
Since launch 14 October 2019	4.38%

Past performance is not indicative of future performance.

Top 10 holdings of the Underlying Fund

31 March 2025	Market V	alue (U\$000)	NAV
1. First Abu Dhabi Bank 01/0	4/2025	2,926,932	2.20%
2. DTCC 01/04/2025		2,527,805	1.90%
3. Royal Bank of Canada 01	/04/2025	2,128,678	1.60%
4. Kingdom of Sweden 11/0	4/2025	1,596,508	1.20%
5. ANZ Group Holdings 01/0	4/2025	1,596,508	1.20%
6. Kingdom of the Netherla 07/04/2025	nds	1,596,508	1.20%
7. Kingdom of Sweden 15/0	4/2025	1,596,508	1.20%
8. Mizuho Financial 01/04/2	2025	1,463,466	1.10%
9. First Abu Dhabi Bank 03/	04/2025	1,330,423	1.00%
10. Republic of Austria 28/0	4/2025	1,197,381	0.90%

Investment Type (U\$000)

Govt/Treasury debt	Money Market Instruments	Cash, Deposits & Other
3,059,974	110,558,190	19,158,098
2.30%	83.10%	14.40%

Credit Rating of the Underlying Fund (U\$000)

AAA/AA/A-1+/F1+	A/A-1/A-2/F1	Other
52,684,769	75,967,180	4,390,397
39.60%	57.10%	3.30%

Subscriptions and redemptions

	(U\$000)
Subscriptions during the period	795
Redemptions during the period	3,175

Exposure to financial derivatives

Nil

Expenses ratio

	2025	2024
ILP sub-fund*	1.72%	1.71%
Underlying Fund	0.21%	0.21%

^{*}Includes expense ratio of Underlying Fund.

31 March 2024	Market Va	lue (U\$000)	NAV
1. DTCC 01/04/2024		4,583,185	3.70%
2. First Abu Dhabi Bank 01/04	4/2024	1,858,048	1.50%
3. US Treasury 07/05/2024		1,486,438	1.20%
4. Credit Agricole 01/04/202	4	1,362,568	1.10%
5. Skandinaviska Enskilda Bo 01/04/2024	anken	1,238,699	1.00%
6. US Treasury 23/01/2025		1,238,699	1.00%
7. Mizuho Financial Group 01	/04/2024	1,238,699	1.00%
8. Royal Bank of Canada 03	/04/2024	1,114,829	0.90%
9. First Abu Dhabi Bank 03/0	4/2024	990,959	0.80%
10. KBC 01/04/2024		990,959	0.80%

Maturity of Investments (U\$000)

<30	31-90	91-180	>180
68,649,851	29,535,401	18,625,929	16,231,166
40.10%	23.40%	22.90%	13.60%

Underlying Fund financial statements

The financial statements of the Underlying Fund are available at: https://am.jpmorgan.com/content/dam/jpm-am-aem/emea/ch/en/regulatory/annual-report/ jpmorgan-liquidity-funds-annual-report-ch-en.pdf

Notes to the Fund Information disclosures

Notes to the fund information disclosures for the period ended 31 March 2025

Name Changes

There were no ILP sub-fund name changes during the reporting period.

Fund currencies

Our funds are priced in Singapore Dollars, United States Dollars, and Pounds Sterling, and include US Dollar hedged and Singapore Dollar hedged versions of our Bond funds.

There were no ILP sub-fund closures during the reporting period.

Expense ratio

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

In February 2025, SJPI SG switched its investment to a new share class of the underlying fund. The expense figure for the underlying fund represents the weighted average cost of investing in the two different share classes of the underlying fund over the reporting period. The change of underlying fund share class had no impact to the fund expenses of the SJPI SG sub-fund.

Turnover ratio

As the ILP sub fund invests substantially into the underlying fund, the turnover ratio is only reported on the underlying fund.

The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage of the daily average NAV for the underlying fund for the reporting period. Turnover ratio for the underlying Money Market funds is not published.

Debt of Sub fund

For all ILP sub-funds, there is nil debt to the Funds' NAV as at period end.

Related Party transactions

For all ILP sub-funds, there is nil related party transactions as at period end.

Other material information

For all ILP sub-funds, there is nil material information that adversely impacts the valuation of the ILP sub-funds for the reporting period.

Underlying soft dollars received

For all ILP sub-funds, there were nil dollars received for the reporting period.

Fund Information

For further information on all ILP sub-funds please refer to www.sjp.co.uk/individuals/fundprices/asia-international-funds/singapore-international-life-funds

Investment-Linked Policy Sub-Funds financial statements

	SJPISG International Equity GBP £	SJPISG International Equity SGD S\$	SJPISG International Equity USD U\$
Value of Fund at beginning of the period	14,043,131	35,231,235	7,002,476
Subscriptions during the period	2,758,195	5,481,898	819,875
Redemptions during the period	(1,958,907)	(3,771,423)	(988,834)
Income on investments	161,323	410,496	76,651
Realised gain/(loss) on the disposal of investments	5,345,825	13,602,746	2,540,009
Unrealised gain/(loss) on investments	(5,372,465)	(13,076,658)	(2,720,401)
Other fund related expenses	(152,888)	(383,124)	(71,540)
Net increase/(decrease) in the net asset value for the period	781,083	2,263,935	(344,240)
Value of Fund as at 31 March 2025	14,824,214	37,495,170	6,658,236

	SJPISG International Equity GBP £	SJPISG International Equity SGD S\$	SJPISG International Equity USD U\$
Collective Investment Schemes	14,840,314	37,535,891	6,665,467
Cash and cash equivalents	9,731	24,612	4,370
Outstanding trade settlements	-	-	-
Amount due from policyholders	103,586	262,001	46,525
Management fee rebate	384	971	173
Derivative assets	-	-	_
Other assets	-	-	-
Total assets	14,954,015	37,823,475	6,716,535
Outstanding investment settlements	(103,566)	(261,952)	(46,516)
Amount due to policyholders	-	-	_
Expenses due	(26,235)	(66,353)	(11,783)
Derivative liability	-	-	_
Other liabilities	-	-	-
Total liabilities	(129,801)	(328,305)	(58,299)
Value of Fund as at 31 March 2025	14,824,214	37,495,170	6,658,236

	SJPISG Global Equity GBP £	SJPISG Global Equity SGD S\$	SJPISG Global Equity USD U\$
Value of Fund at beginning of the period	20,324,500	49,271,458	10,129,979
Subscriptions during the period	2,728,278	4,830,155	1,106,170
Redemptions during the period	(2,278,834)	(7,078,816)	(1,174,747)
Income on investments	164,479	390,846	78,786
Realised gain/(loss) on the disposal of investments	6,954,382	16,525,511	3,331,172
Unrealised gain/(loss) on investments	(6,937,582)	(15,576,396)	(3,598,211)
Other fund related expenses	(220,827)	(516,076)	(104,029)
Net increase/(decrease) in the net asset value for the period	409,896	(1,424,776)	(360,859)
Value of Fund as at 31 March 2025	20,734,396	47,846,682	9,769,120

	SJPISG Global Equity GBP £	SJPISG Global Equity SGD S\$	SJPISG Global Equity USD U\$
Collective Investment Schemes	20,743,242	47,867,094	9,773,288
Cash and cash equivalents	19,455	44,894	9,166
Outstanding trade settlements	-	-	-
Amount due from policyholders	7,740	17,862	3,647
Management fee rebate	907	2,092	427
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	20,771,344	47,931,942	9,786,528
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	-
Expenses due	(36,948)	(85,260)	(17,408)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(36,948)	(85,260)	(17,408)
Value of Fund as at 31 March 2025	20,734,396	47,846,682	9,769,120

	SJPISG Managed Growth GBP £	SJPISG Managed Growth SGD S\$	SJPISG Managed Growth USD U\$
Value of Fund at beginning of the period	486,211	1,666,260	328,224
Subscriptions during the period	578,068	63,574	18,213
Redemptions during the period	(173,687)	(318,718)	(120,325)
Income on investments	4,256	11,541	2,089
Realised gain/(loss) on the disposal of investments	157,542	427,156	77,310
Unrealised gain/(loss) on investments	(184,454)	(408,857)	(85,349)
Other fund related expenses	(5,675)	(16,206)	(2,933)
Net increase/(decrease) in the net asset value for the period	376,050	(241,510)	(110,995)
Value of Fund as at 31 March 2025	862,261	1,424,750	217,229

	SJPISG Managed Growth GBP £	SJPISG Managed Growth SGD S\$	SJPISG Managed Growth USD U\$
Collective Investment Schemes	860,579	1,421,971	216,805
Cash and cash equivalents	3,261	5,388	822
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	-
Management fee rebate	81	134	21
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	863,921	1,427,493	217,648
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	-
Expenses due	(1,660)	(2,743)	(419)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(1,660)	(2,743)	(419)
Value of Fund as at 31 March 2025	862,261	1,424,750	217,229

	SJPISG Global Government Bond GBP £	SJPISG Global Government Bond SGD S\$
Value of Fund at beginning of the period	188,053	152,053
Subscriptions during the period	227,979	106,939
Redemptions during the period	(13,505)	(1,444)
Income on investments	2,931	3,497
Realised gain/(loss) on the disposal of investments	(11,997)	(14,313)
Unrealised gain/(loss) on investments	11,438	17,007
Other fund related expenses	(2,217)	(2,565)
Net increase/(decrease) in the net asset value for the period	214,629	109,121
Value of Fund as at 31 March 2025	402,682	261,174

	SJPISG Global Government Bond GBP £	SJPISG Global Government Bond SGD S\$
Collective Investment Schemes	402,315	260,936
Cash and cash equivalents	885	574
Outstanding trade settlements	-	_
Amount due from policyholders	-	_
Management fee rebate	3	2
Derivative assets	-	-
Other assets	118	77
Total assets	403,321	261,589
Outstanding investment settlements	-	-
Amount due to policyholders	-	_
Expenses due	(639)	(415)
Derivative liability	-	_
Other liabilities	-	_
Total liabilities	(639)	(415)
Value of Fund as at 31 March 2025	402,682	261,174

	SJPISG Asia Pacific GBP £	SJPISG Asia Pacific SGD S\$	SJPISG Asia Pacific USD U\$
Value of Fund at beginning of the period	17,725,926	39,701,488	7,019,653
Subscriptions during the period	896,605	1,496,514	626,830
Redemptions during the period	(2,315,301)	(4,809,592)	(611,266)
Income on investments	79,865	176,675	31,664
Realised gain/(loss) on the disposal of investments	2,840,399	6,283,472	1,126,143
Unrealised gain/(loss) on investments	(3,501,707)	(7,318,002)	(1,617,816)
Other fund related expenses	(172,455)	(375,875)	(67,365)
Net increase/(decrease) in the net asset value for the period	(2,172,594)	(4,546,808)	(511,810)
Value of Fund as at 31 March 2025	15,553,332	35,154,680	6,507,843

	SJPISG Asia Pacific GBP £	SJPISG Asia Pacific SGD S\$	SJPISG Asia Pacific USD U\$
Collective Investment Schemes	15,573,193	35,199,571	6,516,154
Cash and cash equivalents	10,402	23,510	4,352
Outstanding trade settlements	40,442	91,409	16,922
Amount due from policyholders	-	-	-
Management fee rebate	1,076	2,431	450
Derivative assets	-	-	_
Other assets	-	-	-
Total assets	15,625,113	35,316,921	6,537,878
Outstanding investment settlements	-	-	-
Amount due to policyholders	(44,357)	(100,259)	(18,560)
Expenses due	(27,424)	(61,982)	(11,475)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(71,781)	(162,241)	(30,035)
Value of Fund as at 31 March 2025	15,553,332	35,154,680	6,507,843

	SJPISG Strategic Managed GBP £	SJPISG Strategic Managed SGD S\$	SJPISG Strategic Managed USD U\$
Value of Fund at beginning of the period	808,464	1,647,283	372,582
Subscriptions during the period	36,249	63,919	7,476
Redemptions during the period	(262,709)	(321,478)	(11,253)
Income on investments	5,914	13,249	3,155
Realised gain/(loss) on the disposal of investments	184,064	412,348	98,204
Unrealised gain/(loss) on investments	(175,375)	(383,897)	(109,636)
Other fund related expenses	(7,215)	(16,033)	(3,818)
Net increase/(decrease) in the net asset value for the period	(219,072)	(231,892)	(15,872)
Value of Fund as at 31 March 2025	589,392	1,415,391	356,710

	SJPISG Strategic Managed GBP £	SJPISG Strategic Managed SGD S\$	SJPISG Strategic Managed USD U\$
Collective Investment Schemes	588,034	1,412,131	355,888
Cash and cash equivalents	2,446	5,874	1,480
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	-
Management fee rebate	81	194	49
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	590,561	1,418,199	357,417
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	-
Expenses due	(1,169)	(2,808)	(707)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(1,169)	(2,808)	(707)
Value of Fund as at 31 March 2025	589,392	1,415,391	356,710

	SJPISG Corporate Bond GBP £	SJPISG Corporate Bond SGD Hedged S\$	SJPISG Corporate Bond USD Hedged U\$
Value of Fund at beginning of the period	16,616,439	23,185,961	6,357,103
Subscriptions during the period	2,247,540	3,372,500	1,398,172
Redemptions during the period	(2,218,190)	(2,762,420)	(1,241,272)
Income on investments	539,713	686,332	189,341
Realised gain/(loss) on the disposal of investments	32,792	(87,540)	132,981
Unrealised gain/(loss) on investments	(190,813)	(230,528)	(177,935)
Other fund related expenses	(175,904)	(247,220)	(65,262)
Net increase/(decrease) in the net asset value for the period	235,138	731,124	236,025
Value of Fund as at 31 March 2025	16,851,577	23,917,085	6,593,128

	SJPISG Corporate Bond GBP £	SJPISG Corporate Bond SGD Hedged S\$	SJPISG Corporate Bond USD Hedged U\$
Collective Investment Schemes	16,864,223	24,234,439	6,619,436
Cash and cash equivalents	-	19,481	7,438
Outstanding trade settlements	28,300	-	-
Amount due from policyholders	-	-	-
Management fee rebate	852	1,249	317
Derivative assets	-	-	-
Other assets	3,824	-	13
Total assets	16,897,199	24,255,169	6,627,204
Outstanding investment settlements	-	-	-
Amount due to policyholders	(12,344)	-	-
Expenses due	(29,434)	(42,028)	(11,427)
Derivative liability	-	(296,056)	(22,648)
Other liabilities	(3,844)	-	(1)
Total liabilities	(45,622)	(338,084)	(34,076)
Value of Fund as at 31 March 2025	16,851,577	23,917,085	6,593,128

	SJPISG Balanced Managed GBP £	SJPISG Balanced Managed SGD S\$	SJPISG Balanced Managed USD U\$
Value of Fund at beginning of the period	569,748	1,567,326	162,716
Subscriptions during the period	91,077	68,165	2,171
Redemptions during the period	(137,641)	(266,799)	(23,834)
Income on investments	4,207	11,823	1,248
Realised gain/(loss) on the disposal of investments	140,418	394,570	41,657
Unrealised gain/(loss) on investments	(141,316)	(374,545)	(46,913)
Other fund related expenses	(5,439)	(15,329)	(1,618)
Net increase/(decrease) in the net asset value for the period	(48,694)	(182,115)	(27,289)
Value of Fund as at 31 March 2025	521,054	1,385,211	135,427

	SJPISG Balanced Managed GBP £	SJPISG Balanced Managed SGD S\$	SJPISG Balanced Managed USD U\$
Collective Investment Schemes	519,443	1,380,929	135,008
Cash and cash equivalents	2,576	6,847	669
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	-
Management fee rebate	67	178	17
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	522,086	1,387,954	135,694
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	-
Expenses due	(1,032)	(2,743)	(267)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(1,032)	(2,743)	(267)
Value of Fund as at 31 March 2025	521,054	1,385,211	135,427

	SJPISG Global Managed GBP £	SJPISG Global Managed SGD S\$	SJPISG Global Managed USD U\$
Value of Fund at beginning of the period	5,200,127	7,572,005	1,155,023
Subscriptions during the period	1,363,583	692,150	30,724
Redemptions during the period	(944,919)	(1,586,459)	(85,934)
Income on investments	25,682	33,511	5,390
Realised gain/(loss) on the disposal of investments	2,350,024	3,066,438	493,212
Unrealised gain/(loss) on investments	(1,995,956)	(2,454,991)	(445,397)
Other fund related expenses	(56,228)	(73,356)	(11,799)
Net increase/(decrease) in the net asset value for the period	742,186	(322,707)	(13,804)
Value of Fund as at 31 March 2025	5,942,313	7,249,298	1,141,219

	SJPISG Global Managed GBP £	SJPISG Global Managed SGD S\$	SJPISG Global Managed USD U\$
Collective Investment Schemes	5,946,206	7,254,047	1,141,967
Cash and cash equivalents	6,504	7,935	1,249
Outstanding trade settlements	-	-	_
Amount due from policyholders	-	-	-
Management fee rebate	413	504	79
Derivative assets	-	-	_
Other assets	-	-	-
Total assets	5,953,123	7,262,486	1,143,295
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	_
Expenses due	(10,810)	(13,188)	(2,076)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(10,810)	(13,188)	(2,076)
Value of Fund as at 31 March 2025	5,942,313	7,249,298	1,141,219

	SJPISG Global Quality GBP £	SJPISG Global Quality SGD S\$	SJPISG Global Quality USD U\$
Value of Fund at beginning of the period	23,908,165	52,121,951	9,216,737
Subscriptions during the period	1,943,825	2,435,680	1,154,419
Redemptions during the period	(2,972,036)	(6,059,489)	(1,301,722)
Income on investments	119,508	250,189	44,524
Realised gain/(loss) on the disposal of investments	7,020,707	14,697,807	2,615,658
Unrealised gain/(loss) on investments	(6,456,656)	(12,785,653)	(2,702,226)
Other fund related expenses	(254,055)	(530,374)	(94,387)
Net increase/(decrease) in the net asset value for the period	(598,707)	(1,991,840)	(283,734)
Value of Fund as at 31 March 2025	23,309,458	50,130,111	8,933,003

	SJPISG Global Quality GBP	SJPISG Global Quality SGD	SJPISG Global Quality USD
Collective Investment Schemes	£ 23,322,645	50,158,471	U\$ 8,938,057
Cash and cash equivalents	20,683	44,482	7,927
Outstanding trade settlements	159,713	343,484	61,208
Amount due from policyholders	-	-	-
Management fee rebate	1,839	3,956	705
Derivative assets	-	-	-
Other assets	-	-	_
Total assets	23,504,880	50,550,393	9,007,897
Outstanding investment settlements	-	-	-
Amount due to policyholders	(153,901)	(330,985)	(58,980)
Expenses due	(41,521)	(89,297)	(15,914)
Derivative liability	-	-	-
Other liabilities	-	-	-
Total liabilities	(195,422)	(420,282)	(74,894)
Value of Fund as at 31 March 2025	23,309,458	50,130,111	8,933,003

	SJPISG Continental European GBP £	SJPISG Continental European SGD S\$	SJPISG Continental European Fund USD U\$
Value of Fund at beginning of the period	129,141	1,513,316	103,487
Subscriptions during the period	1,717	870,926	20,729
Redemptions during the period	(30,083)	(643,935)	(4,108)
Income on investments	1,802	20,381	1,520
Realised gain/(loss) on the disposal of investments	17,176	194,221	14,484
Unrealised gain/(loss) on investments	(13,690)	(157,659)	(16,446)
Other fund related expenses	(2,296)	(14,194)	(1,058)
Net increase/(decrease) in the net asset value for the period	(25,374)	269,740	15,121
Value of Fund as at 31 March 2025	103,767	1,783,056	118,608

	SJPISG Continental European GBP £	SJPISG Continental European SGD S\$	SJPISG Continental European Fund USD U\$
Collective Investment Schemes	103,676	1,781,500	118,505
Cash and cash equivalents	256	4,399	293
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	-
Management fee rebate	4	74	5
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	103,936	1,785,973	118,803
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	-
Expenses due	(169)	(2,917)	(195)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(169)	(2,917)	(195)
Value of Fund as at 31 March 2025	103,767	1,783,056	118,608

	SJPISG	SJPISG
	UK GBP	UK SGD
	£	S\$
Value of Fund at beginning of the period	1,391,828	1,518,609
Subscriptions during the period	40,864	21,067
Redemptions during the period	(210,094)	(181,341)
Income on investments	6,717	7,013
Realised gain/(loss) on the disposal of investments	269,284	281,140
Unrealised gain/(loss) on investments	(226,514)	(221,356)
Other fund related expenses	(13,788)	(14,526)
Net increase/(decrease) in the net asset value for the period	(133,531)	(108,003)
Value of Fund as at 31 March 2025	1,258,297	1,410,606

Value of Fund as at 31 March 2025	1,258,297	1,410,606
Total liabilities	(2,406)	(2,697)
Other liabilities	- (0.400)	-
Derivative liability		
Expenses due	(2,406)	(2,697)
Amount due to policyholders	-	_
Outstanding investment settlements	-	_
Total assets	1,260,703	1,413,303
Other assets	-	-
Derivative assets	-	-
Management fee rebate	197	220
Amount due from policyholders	-	_
Outstanding trade settlements	-	-
Cash and cash equivalents	4,281	4,800
Collective Investment Schemes	1,256,225	1,408,283
	SJPISG UK GBP £	SJPISG UK SGD S\$

	SJPISG Global Smaller Companies GBP £	SJPISG Global Smaller Companies SGD S\$	SJPISG Global Smaller Companies USD U\$
Value of Fund at beginning of the period	1,076,070	2,895,798	493,699
Subscriptions during the period	118,469	691,828	162,665
Redemptions during the period	(94,028)	(398,808)	(183,759)
Income on investments	5,302	15,305	2,413
Realised gain/(loss) on the disposal of investments	101,751	293,740	46,310
Unrealised gain/(loss) on investments	(148,672)	(412,903)	(78,989)
Other fund related expenses	(10,320)	(31,704)	(4,998)
Net increase/(decrease) in the net asset value for the period	(27,498)	157,458	(56,358)
Value of Fund as at 31 March 2025	1,048,572	3,053,256	437,341

	SJPISG Global Smaller Companies GBP £	SJPISG Global Smaller Companies SGD S\$	SJPISG Global Smaller Companies USD U\$
Collective Investment Schemes	1,048,107	3,051,902	437,147
Cash and cash equivalents	2,339	6,809	975
Outstanding trade settlements	-	-	-
Amount due from policyholders	15,038	43,787	6,272
Management fee rebate	90	261	37
Derivative assets	-	-	-
Other assets	4	11	2
Total assets	1,065,578	3,102,770	444,433
Outstanding investment settlements	(15,046)	(43,811)	(6,275)
Amount due to policyholders	-	-	_
Expenses due	(1,960)	(5,703)	(817)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(17,006)	(49,514)	(7,092)
Value of Fund as at 31 March 2025	1,048,572	3,053,256	437,341

	SJPISG Investment Grade Corporate Bond GBP £	SJPISG Investment Grade Corporate Bond SGD Hedged S\$	SJPISG Investment Grade Corporate Bond USD Hedged U\$
Value of Fund at beginning of the period	15,135,261	21,263,574	7,216,730
Subscriptions during the period	3,807,388	6,427,204	1,368,956
Redemptions during the period	(1,425,361)	(1,966,038)	(1,534,561)
Income on investments	404,983	576,812	180,568
Realised gain/(loss) on the disposal of investments	(1,598,606)	(1,583,280)	(230,382)
Unrealised gain/(loss) on investments	1,249,751	940,627	70,940
Other fund related expenses	(171,117)	(254,963)	(77,240)
Net increase/(decrease) in the net asset value for the period	2,267,038	4,140,362	(221,719)
Value of Fund as at 31 March 2025	17,402,299	25,403,936	6,995,011

	SJPISG Investment Grade Corporate Bond GBP £	SJPISG Investment Grade Corporate Bond SGD Hedged S\$	SJPISG Investment Grade Corporate Bond USD Hedged U\$
Collective Investment Schemes	17,417,745	25,778,258	7,027,561
Cash and cash equivalents	-	35,152	8,219
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	_
Management fee rebate	879	1,313	364
Derivative assets	-	-	-
Other assets	199,485	295,911	89,748
Total assets	17,618,109	26,110,634	7,125,892
Outstanding investment settlements	(113,224)	(348,455)	(89,735)
Amount due to policyholders	(71,925)	(4,219)	_
Expenses due	(30,367)	(44,342)	(12,907)
Derivative liability	-	(309,525)	(28,239)
Other liabilities	(294)	(157)	-
Total liabilities	(215,810)	(706,698)	(130,881)
Value of Fund as at 31 March 2025	17,402,299	25,403,936	6,995,011

	SJPISG Global High Yield GBP £	SJPISG Global High Yield SGD Hedged S\$	SJPISG Global High Yield USD Hedged U\$
Value of Fund at beginning of the period	13,095,271	24,311,126	5,815,103
Subscriptions during the period	813,342	1,079,727	804,000
Redemptions during the period	(3,407,631)	(5,149,393)	(1,111,933)
Income on investments	475,168	869,671	214,992
Realised gain/(loss) on the disposal of investments	(934,541)	(1,096,886)	(66,562)
Unrealised gain/(loss) on investments	676,814	477,757	(27,125)
Other fund related expenses	(120,220)	(228,407)	(60,708)
Net increase/(decrease) in the net asset value for the period	(2,497,068)	(4,047,531)	(247,336)
Value of Fund as at 31 March 2025	10,598,203	20,263,595	5,567,767

	SJPISG Global High Yield GBP £	SJPISG Global High Yield SGD Hedged S\$	SJPISG Global High Yield USD Hedged U\$
Collective Investment Schemes	10,598,890	20,539,026	5,591,116
Cash and cash equivalents	-	18,951	8,302
Outstanding trade settlements	62,100	9,847	-
Amount due from policyholders	-	-	-
Management fee rebate	1,013	1,986	532
Derivative assets	-	-	-
Other assets	5,590	270	13
Total assets	10,667,593	20,570,080	5,599,963
Outstanding investment settlements	-	-	-
Amount due to policyholders	(49,524)	(9,712)	-
Expenses due	(19,326)	(36,435)	(10,471)
Derivative liability	-	(260,338)	(21,725)
Other liabilities	(540)	-	_
Total liabilities	(69,390)	(306,485)	(32,196)
Value of Fund as at 31 March 2025	10,598,203	20,263,595	5,567,767

	SJPISG UK Equity Income GBP £	SJPISG UK Equity Income SGD S\$	SJPISG Sustainable & Responsible SGD S\$
Value of Fund at beginning of the period	1,450,104	1,573,358	78,488,672
Subscriptions during the period	102,453	74,646	6,311,939
Redemptions during the period	(88,804)	(239,546)	(7,155,495)
Income on investments	28,980	30,341	374,382
Realised gain/(loss) on the disposal of investments	272,661	285,463	16,583,987
Unrealised gain/(loss) on investments	(218,915)	(203,657)	(21,721,601)
Other fund related expenses	(15,397)	(16,006)	(799,145)
Net increase/(decrease) in the net asset value for the period	80,978	(68,759)	(6,405,933)
Value of Fund as at 31 March 2025	1,531,082	1,504,599	72,082,739

	SJPISG UK Equity Income GBP £	SJPISG UK Equity Income SGD S\$	SJPISG Sustainable & Responsible SGD S\$
Collective Investment Schemes	1,529,267	1,502,816	72,130,926
Cash and cash equivalents	4,482	4,405	47,484
Outstanding trade settlements	-	-	349,258
Amount due from policyholders	-	-	-
Management fee rebate	186	183	3,226
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	1,533,935	1,507,404	72,530,894
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	-	(316,663)
Expenses due	(2,853)	(2,805)	(131,492)
Derivative liability	-	-	
Other liabilities	-	-	_
Total liabilities	(2,853)	(2,805)	(448,155)
Value of Fund as at 31 March 2025	1,531,082	1,504,599	72,082,739

	SJPISG Global Value GBP £	SJPISG Global Value SGD S\$	SJPISG Global Value USD U\$
Value of Fund at beginning of the period	28,196,110	63,530,788	12,929,690
Subscriptions during the period	4,101,206	5,515,864	1,705,661
Redemptions during the period	(2,151,946)	(5,039,682)	(1,093,090)
Income on investments	144,240	310,549	61,550
Realised gain/(loss) on the disposal of investments	7,896,669	17,001,510	3,369,648
Unrealised gain/(loss) on investments	(6,785,317)	(13,556,318)	(3,271,819)
Other fund related expenses	(309,737)	(671,611)	(133,111)
Net increase/(decrease) in the net asset value for the period	2,895,115	3,560,312	638,839
Value of Fund as at 31 March 2025	31,091,225	67,091,100	13,568,529

	SJPISG Global Value GBP £	SJPISG Global Value SGD S\$	SJPISG Global Value USD U\$
Collective Investment Schemes	31,117,635	67,148,090	13,580,055
Cash and cash equivalents	20,347	43,905	8,879
Outstanding trade settlements	-	-	-
Amount due from policyholders	57,720	124,554	25,190
Management fee rebate	2,167	4,676	946
Derivative assets	-	-	_
Other assets	-	-	-
Total assets	31,197,869	67,321,225	13,615,070
Outstanding investment settlements	(51,658)	(111,472)	(22,544)
Amount due to policyholders	-	-	_
Expenses due	(54,986)	(118,653)	(23,997)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(106,644)	(230,125)	(46,541)
Value of Fund as at 31 March 2025	31,091,225	67,091,100	13,568,529

	SJPISG Global Government Inflation Linked Bond GBP £	SJPISG Global Government Inflation Linked Bond SGD S\$
Value of Fund at beginning of the period	2,014,224	722,264
Subscriptions during the period	54,127	149,202
Redemptions during the period	(204,913)	(234,573)
Income on investments	25,462	9,545
Realised gain/(loss) on the disposal of investments	997	374
Unrealised gain/(loss) on investments	5,308	9,983
Other fund related expenses	(19,222)	(7,213)
Net increase/(decrease) in the net asset value for the period	(138,241)	(72,682)
Value of Fund as at 31 March 2025	1,875,983	649,582

	SJPISG Global Government Inflation Linked Bond GBP £	SJPISG Global Government Inflation Linked Bond SGD S\$
Collective Investment Schemes	1,873,570	648,746
Cash and cash equivalents	5,838	2,022
Outstanding trade settlements	-	-
Amount due from policyholders	-	-
Management fee rebate	16	5
Derivative assets	-	-
Other assets	-	-
Total assets	1,879,424	650,773
Outstanding investment settlements	-	-
Amount due to policyholders	-	-
Expenses due	(3,441)	(1,191)
Derivative liability	-	-
Other liabilities	-	-
Total liabilities	(3,441)	(1,191)
Value of Fund as at 31 March 2025	1,875,983	649,582

	SJPISG Emerging Markets Equity GBP £	SJPISG Emerging Markets Equity SGD S\$	SJPISG Emerging Markets Equity USD U\$
Value of Fund at beginning of the period	24,716,149	58,789,814	9,833,626
Subscriptions during the period	2,102,077	4,100,718	1,127,739
Redemptions during the period	(1,731,039)	(5,464,505)	(893,336)
Income on investments	119,124	274,541	45,366
Realised gain/(loss) on the disposal of investments	5,973,642	13,767,301	2,274,967
Unrealised gain/(loss) on investments	(7,121,321)	(15,691,496)	(3,025,194)
Other fund related expenses	(254,084)	(579,596)	(95,775)
Net increase/(decrease) in the net asset value for the period	(911,601)	(3,593,037)	(566,233)
Value of Fund as at 31 March 2025	23,804,548	55,196,777	9,267,393

	SJPISG Emerging Markets Equity GBP £	SJPISG Emerging Markets Equity SGD S\$	SJPISG Emerging Markets Equity USD U\$
Collective Investment Schemes	23,819,582	55,231,637	9,273,246
Cash and cash equivalents	19,884	46,107	7,741
Outstanding trade settlements	14,385	33,355	5,600
Amount due from policyholders	-	-	-
Management fee rebate	2,273	5,271	885
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	23,856,124	55,316,370	9,287,472
Outstanding investment settlements	-	-	-
Amount due to policyholders	(9,533)	(22,105)	(3,711)
Expenses due	(42,043)	(97,488)	(16,368)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(51,576)	(119,593)	(20,079)
Value of Fund as at 31 March 2025	23,804,548	55,196,777	9,267,393

	SJPISG Greater European GBP £	SJPISG Greater European SGD S\$	SJPISG Greater European USD U\$
Value of Fund at beginning of the period	1,287,832	3,004,919	289,720
Subscriptions during the period	5,813	47,974	2,776
Redemptions during the period	(261,894)	(480,857)	(50,689)
Income on investments	15,793	37,744	3,417
Realised gain/(loss) on the disposal of investments	271,827	649,639	58,815
Unrealised gain/(loss) on investments	(249,232)	(567,937)	(65,617)
Other fund related expenses	(11,874)	(28,111)	(2,545)
Net increase/(decrease) in the net asset value for the period	(229,567)	(341,548)	(53,843)
Value of Fund as at 31 March 2025	1,058,265	2,663,371	235,877

	SJPISG Greater European GBP £	SJPISG Greater European SGD S\$	SJPISG Greater European USD U\$
Collective Investment Schemes	1,057,479	2,661,392	235,702
Cash and cash equivalents	2,689	6,768	599
Outstanding trade settlements	6,189	15,577	1,380
Amount due from policyholders	-	-	-
Management fee rebate	158	398	35
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	1,066,515	2,684,135	237,716
Outstanding investment settlements	-	-	-
Amount due to policyholders	(6,183)	(15,561)	(1,378)
Expenses due	(2,067)	(5,203)	(461)
Derivative liability	-	-	-
Other liabilities	-	-	_
Total liabilities	(8,250)	(20,764)	(1,839)
Value of Fund as at 31 March 2025	1,058,265	2,663,371	235,877

	SJPISG North American GBP £	SJPISG North American SGD S\$	SJPISG North American USD U\$
Value of Fund at beginning of the period	21,114,051	54,714,294	9,876,344
Subscriptions during the period	5,230,675	6,872,952	1,809,708
Redemptions during the period	(1,612,303)	(3,687,445)	(754,935)
Income on investments	115,226	278,150	49,086
Realised gain/(loss) on the disposal of investments	6,175,545	14,907,533	2,630,772
Unrealised gain/(loss) on investments	(7,005,730)	(15,838,038)	(3,252,886)
Other fund related expenses	(245,482)	(598,695)	(105,653)
Net increase/(decrease) in the net asset value for the period	2,657,931	1,934,457	376,092
Value of Fund as at 31 March 2025	23,771,982	56,648,751	10,252,436

	SJPISG North American GBP £	SJPISG North American SGD S\$	SJPISG North American USD U\$
Collective Investment Schemes	23,788,018	56,686,966	10,259,352
Cash and cash equivalents	32,561	77,594	14,043
Outstanding trade settlements	-	-	-
Amount due from policyholders	10,975	26,153	4,733
Management fee rebate	1,666	3,971	719
Derivative assets	-	-	-
Other assets	-	-	-
Total assets	23,833,220	56,794,684	10,278,847
Outstanding investment settlements	(18,934)	(45,121)	(8,166)
Amount due to policyholders	-	-	-
Expenses due	(42,304)	(100,812)	(18,245)
Derivative liability	-	-	_
Other liabilities	-	-	_
Total liabilities	(61,238)	(145,933)	(26,411)
Value of Fund as at 31 March 2025	23,771,982	56,648,751	10,252,436

	SJPISG Diversified Bond GBP £	SJPISG Diversified Bond SGD Hedged S\$	SJPISG Diversified Bond USD Hedged U\$
Value of Fund at beginning of the period	20,581,927	32,185,584	8,744,433
Subscriptions during the period	2,271,360	2,994,589	1,254,791
Redemptions during the period	(2,920,492)	(3,122,712)	(1,425,607)
Income on investments	727,778	1,108,066	300,595
Realised gain/(loss) on the disposal of investments	(1,223,533)	(1,455,574)	(58,023)
Unrealised gain/(loss) on investments	778,921	604,138	(94,745)
Other fund related expenses	(210,135)	(330,007)	(91,414)
Net increase/(decrease) in the net asset value for the period	(576,101)	(201,500)	(114,403)
Value of Fund as at 31 March 2025	20,005,826	31,984,084	8,630,030

	SJPISG Diversified Bond GBP £	SJPISG Diversified Bond SGD Hedged S\$	SJPISG Diversified Bond USD Hedged U\$
Collective Investment Schemes	20,027,142	32,424,358	8,670,467
Cash and cash equivalents	-	19,572	8,139
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	_
Management fee rebate	1,704	2,754	732
Derivative assets	-	-	-
Other assets	337,214	516,647	144,661
Total assets	20,366,060	32,963,331	8,823,999
Outstanding investment settlements	(241,783)	(516,646)	(144,649)
Amount due to policyholders	(71,989)	(20,313)	_
Expenses due	(35,179)	(55,431)	(15,445)
Derivative liability	-	(386,837)	(33,875)
Other liabilities	(11,283)	(20)	-
Total liabilities	(360,234)	(979,247)	(193,969)
Value of Fund as at 31 March 2025	20,005,826	31,984,084	8,630,030

	SJPISG Strategic Income GBP £	SJPISG Strategic Income SGD Hedged S\$	SJPISG Strategic Income USD Hedged U\$
Value of Fund at beginning of the period	5,107,446	7,181,047	1,504,976
Subscriptions during the period	179,362	153,825	210,999
Redemptions during the period	(1,173,421)	(1,481,831)	(293,487)
Income on investments	181,553	255,523	56,192
Realised gain/(loss) on the disposal of investments	(630,602)	(401,878)	(75,100)
Unrealised gain/(loss) on investments	613,701	338,190	74,794
Other fund related expenses	(46,276)	(67,730)	(17,053)
Net increase/(decrease) in the net asset value for the period	(875,683)	(1,203,901)	(43,655)
Value of Fund as at 31 March 2025	4,231,763	5,977,146	1,461,321

	SJPISG Strategic Income GBP £	SJPISG Strategic Income SGD Hedged S\$	SJPISG Strategic Income USD Hedged U\$
Collective Investment Schemes	4,232,038	6,051,839	1,461,983
Cash and cash equivalents	7,016	10,594	8,485
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	52,813	-
Management fee rebate	540	778	191
Derivative assets	-	-	-
Other assets	10	170	13
Total assets	4,239,604	6,116,194	1,470,672
Outstanding investment settlements	-	(52,956)	-
Amount due to policyholders	-	-	-
Expenses due	(7,841)	(10,886)	(3,275)
Derivative liability	-	(75,206)	(6,076)
Other liabilities	-	-	-
Total liabilities	(7,841)	(139,048)	(9,351)
Value of Fund as at 31 March 2025	4,231,763	5,977,146	1,461,321

	SJPISG Global Emerging Markets GBP £	SJPISG Global Emerging Markets SGD S\$	SJPISG Global Emerging Markets USD U\$
Value of Fund at beginning of the period	2,468,736	7,530,554	1,066,949
Subscriptions during the period	678,659	2,627,210	359,122
Redemptions during the period	(387,748)	(1,129,196)	(202,035)
Income on investments	11,833	38,081	5,485
Realised gain/(loss) on the disposal of investments	(51,078)	(164,383)	(23,675)
Unrealised gain/(loss) on investments	35,005	225,156	(13,635)
Other fund related expenses	(29,896)	(85,122)	(12,260)
Net increase/(decrease) in the net asset value for the period	256,775	1,511,746	113,002
Value of Fund as at 31 March 2025	2,725,511	9,042,300	1,179,951

	SJPISG Global Emerging Markets GBP £	SJPISG Global Emerging Markets SGD S\$	SJPISG Global Emerging Markets USD U\$
Collective Investment Schemes	2,728,072	9,050,797	1,181,059
Cash and cash equivalents	2,168	7,192	939
Outstanding trade settlements	-	-	-
Amount due from policyholders	33,191	110,116	14,369
Management fee rebate	114	379	49
Derivative assets	-	-	-
Other assets	13	42	6
Total assets	2,763,558	9,168,526	1,196,422
Outstanding investment settlements	(33,177)	(110,068)	(14,363)
Amount due to policyholders	-	-	-
Expenses due	(4,870)	(16,158)	(2,108)
Derivative liability	-	-	-
Other liabilities	-	-	-
Total liabilities	(38,047)	(126,226)	(16,471)
Value of Fund as at 31 March 2025	2,725,511	9,042,300	1,179,951

	SJPISG Worldwide Income GBP £	SJPISG Worldwide Income SGD S\$	SJPISG Worldwide Income USD U\$
Value of Fund at beginning of the period	2,435,502	3,876,593	441,065
Subscriptions during the period	34,190	136,884	22,240
Redemptions during the period	(398,902)	(928,855)	(43,680)
Income on investments	33,416	53,189	6,028
Realised gain/(loss) on the disposal of investments	459,081	730,732	82,812
Unrealised gain/(loss) on investments	(403,752)	(579,881)	(87,799)
Other fund related expenses	(24,433)	(37,828)	(4,287)
Net increase/(decrease) in the net asset value for the period	(300,400)	(625,759)	(24,686)
Value of Fund as at 31 March 2025	2,135,102	3,250,834	416,379

	SJPISG Worldwide Income GBP £	SJPISG Worldwide Income SGD S\$	SJPISG Worldwide Income USD U\$
Collective Investment Schemes	2,135,506	3,251,450	416,458
Cash and cash equivalents	3,435	5,229	670
Outstanding trade settlements	14,077	21,434	2,745
Amount due from policyholders	-	-	-
Management fee rebate	131	200	26
Derivative assets	-	-	-
Other assets	4	7	1
Total assets	2,153,153	3,278,320	419,900
Outstanding investment settlements	-	-	-
Amount due to policyholders	(14,027)	(21,357)	(2,736)
Expenses due	(4,024)	(6,129)	(785)
Derivative liability	-	-	-
Other liabilities	-	-	-
Total liabilities	(18,051)	(27,486)	(3,521)
Value of Fund as at 31 March 2025	2,135,102	3,250,834	416,379

	SJPISG Japan GBP £	SJPISG Japan SGD S\$	SJPISG Japan USD U\$
Value of Fund at beginning of the period	1,869,799	6,385,417	795,113
Subscriptions during the period	1,583,172	2,691,575	557,779
Redemptions during the period	(87,317)	(327,176)	(47,904)
Income on investments	36,518	100,703	13,523
Realised gain/(loss) on the disposal of investments	261,783	721,901	96,941
Unrealised gain/(loss) on investments	(243,139)	(569,386)	(104,586)
Other fund related expenses	(29,506)	(81,201)	(10,904)
Net increase/(decrease) in the net asset value for the period	1,521,511	2,536,416	504,849
Value of Fund as at 31 March 2025	3,391,310	8,921,833	1,299,962

	SJPISG Japan GBP	SJPISG Japan SGD	SJPISG Japan USD
	£	S\$	U\$
Collective Investment Schemes	3,387,445	8,911,663	1,298,480
Cash and cash equivalents	7,695	20,243	2,949
Outstanding trade settlements	-	-	-
Amount due from policyholders	6,793	17,871	2,604
Management fee rebate	669	1,759	256
Derivative assets	-	-	-
Other assets	36,813	96,847	14,111
Total assets	3,439,415	9,048,383	1,318,400
Outstanding investment settlements	(41,999)	(110,491)	(16,099)
Amount due to policyholders	-	-	-
Expenses due	(6,106)	(16,059)	(2,339)
Derivative liability	-	-	-
Other liabilities	-	-	-
Total liabilities	(48,105)	(126,550)	(18,438)
Value of Fund as at 31 March 2025	3,391,310	8,921,833	1,299,962

	SJPISG Conservative International Growth Fund SGD S\$	SJPISG Balanced International Growth Fund SGD S\$	SJPISG Adventurous International Growth Fund SGD S\$
Value of Fund at beginning of the period	7,955,659	63,152,430	131,985,362
Subscriptions during the period	1,199,430	8,412,453	22,391,400
Redemptions during the period	(1,138,795)	(8,541,323)	(11,060,339)
Income on investments	111,460	622,969	707,183
Realised gain/(loss) on the disposal of investments	175,966	6,245,353	21,457,927
Unrealised gain/(loss) on investments	(266,319)	(6,378,989)	(20,602,303)
Other fund related expenses	(84,418)	(640,019)	(1,420,577)
Net increase/(decrease) in the net asset value for the period	(2,676)	(279,556)	11,473,291
Value of Fund as at 31 March 2025	7,952,983	62,872,874	143,458,653

	SJPISG Conservative International Growth Fund SGD S\$	SJPISG Balanced International Growth Fund SGD S\$	SJPISG Adventurous International Growth Fund SGD S\$
Collective Investment Schemes	8,061,826	63,623,829	143,690,961
Cash and cash equivalents	8,091	241,880	76,420
Outstanding trade settlements	-	-	-
Amount due from policyholders	-	-	_
Management fee rebate	496	3,450	9,407
Derivative assets	-	-	43
Other assets	24,643	128,154	-
Total assets	8,095,056	63,997,313	143,776,831
Outstanding investment settlements	(24,643)	(333,967)	-
Amount due to policyholders	-	(142,752)	(59,075)
Expenses due	(18,244)	(116,590)	(259,028)
Derivative liability	(99,162)	(529,689)	_
Other liabilities	(24)	(1,441)	(75)
Total liabilities	(142,073)	(1,124,439)	(318,178)
Value of Fund as at 31 March 2025	7,952,983	62,872,874	143,458,653

	SJPISG Money Market GBP £	SJPISG Money Market SGD S\$	SJPISG Money Market USD U\$
Value of Fund at beginning of the period	1,946,536	4,254,977	4,505,142
Subscriptions during the period	5,226,190	5,712,917	795,079
Redemptions during the period	(3,724,638)	(6,711,590)	(3,174,828)
Income on investments	-	-	_
Realised gain/(loss) on the disposal of investments	66,607	91,967	83,717
Unrealised gain/(loss) on investments	(8,369)	(28,599)	(28,703)
Other fund related expenses	(19,564)	(30,781)	(23,715)
Net increase/(decrease) in the net asset value for the period	1,540,226	(966,086)	(2,348,450)
Value of Fund as at 31 March 2025	3,486,762	3,288,891	2,156,692

	SJPISG Money Market GBP £	SJPISG Money Market SGD S\$	SJPISG Money Market USD U\$
Collective Investment Schemes	3,443,662	3,348,712	1,914,303
Cash and cash equivalents	2,002	2,018	2,018
Outstanding trade settlements	-	207,300	-
Amount due from policyholders	45,093	-	243,128
Management fee rebate	-	-	-
Derivative assets	-	_	_
Other assets	-	-	-
Total assets	3,490,757	3,558,030	2,159,449
Outstanding investment settlements	-	-	-
Amount due to policyholders	-	(264,553)	-
Expenses due	(3,995)	(4,586)	(2,757)
Derivative liability	-	-	-
Other liabilities	-	-	-
Total liabilities	(3,995)	(269,139)	(2,757)
Value of Fund as at 31 March 2025	3,486,762	3,288,891	2,156,692

Notes to the financial statements

Notes to the financial statements for the period ended 31 March 2025

Accounting policies

The material accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention, except for financial investments which are stated at fair value. The financial statements are for a period from 1 October 2023 (or date of commencement of the respective investment linked sub-fund, whichever is later) to 31 March 2025. The financial statements are presented in Singapore Dollars, United States Dollars, and Pounds Sterling. The functional currency of the funds are Pounds Sterling.

Revenue and expense recognition

Dividends are recognised in the Capital Account when the right to receive payment is established and are accrued on an ex-dividend basis. Interest income is recognised on an accruals basis. Expenses inclusive of fund annual management charges are recognised on an accruals basis daily.

Investments

The Funds recognise financial assets when the Fund becomes a party to the contractual provisions of the instrument recognised at the trade date. On initial recognition, the financial assets are recorded in the Statement of Assets and Liabilities at cost, being the fair value of consideration given. The financial assets are subsequently measured at fair value, which is the bid price as at 31 March 2025. Subsequent changes in the fair value of the financial assets are recorded through the Capital Account. The fair value is determined by using open market valuation as at 31 March 2025.

Realised gains and losses recognised in the Capital Account

All sales of investments are recognised on their trade dates, the date the funds commit to sell the investments. The cost of disposal of investments is determined on the weighted-average cost basis. Realised gains/losses from the sale of investments are taken to the Capital Account.

Fund contingent liabilities and commitments

There were no contingent liabilities or commitments as at 31 March 2025.

Foreign currency translations

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rate of exchange ruling as at 31 March 2025. Transactions in foreign currencies are translated to the functional currency at rates ruling on transaction dates. Assets and Liabilities are translated from the functional currency into the presentation currency at the closing rate as at 31 March 2025 and income and expenses are translated at average exchange rates for the period. Differences in exchange are recognised in the Capital Account.

Subscriptions

The amounts received by the funds comprise the gross premiums received by the Singapore Branch (after deducting charges) and switches by the policyholders from other funds. Any amounts outstanding from policyholders as at 31 March 2025 are recognised as amounts due from policyholders.

Redemptions

The amounts paid by the funds for liquidations of units comprise the sale of units in the Investment-Linked Funds for the payment of death claims or surrenders and for switches by the policyholders to other funds. Any amounts outstanding to policyholders as at 31 March 2025 are recognised as amounts due to policyholders.

Cash and cash equivalents

Cash and bank balances represents deposits with financial institutions, which are subject to an insignificant risk of change in value.

Other assets and liabilities

Other assets and liabilities are unlikely to be significant, however, in the case where other assets are significant, this results from a dividend receivable for the respective sub-fund as at period end. Outstanding trade settlements arise as a result of outstanding settlement of purchase and sale of external units respectively as at 31 March 2025. Other liabilities may also include bank overdrafts.



