



ST. JAMES'S PLACE
WEALTH MANAGEMENT

FUND PROFILES

FORMING PART OF THE KEY FEATURES DOCUMENT

JANUARY 2011



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Introduction

This Fund Profiles Booklet forms part of the Key Features Document and sets out information relating to the range of Unit Trusts offered by St. James's Place. This document includes summaries of the objectives of each Trust. The full objectives and other information about the Trusts are given in the Prospectus, which is available on request from your St. James's Place Partner.

St. James's Place Allshare Income Unit Trust

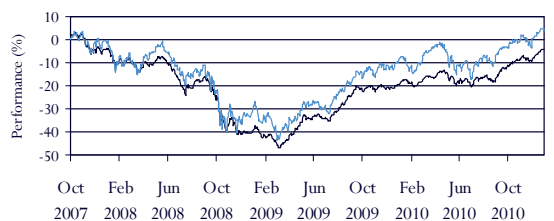
Investment Adviser: AXA Framlington – George Luckraft

Investment Objectives and Policy:

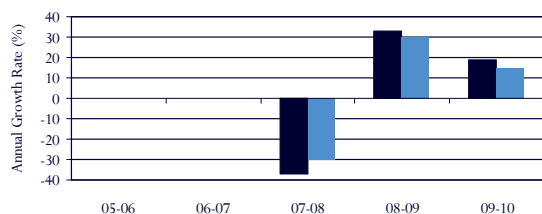
The Trust aims to provide income in excess of the average yield of the stocks comprising the FTSE All-Share Index™, while also offering the potential for capital growth over the medium to long-term. To achieve this, the Trust invests primarily in the shares of UK companies.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch compared with that of the FTSE All-Share Index™, to which its objectives are related.



— St. James's Place Allshare Income — FTSE All Share Index™



■ St. James's Place Allshare Income ■ FTSE All Share Index™

Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests primarily in United Kingdom securities which fluctuate in value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.66%
including Annual Management Charge of	1.75%
Portfolio Turnover Rate	113%

Annual Distribution Dates:

31 March	30 June (final)
30 September	31 December

Notes:

- This Unit Trust is a UCITS scheme launched for internal investment on 1 October 2007 and opened to retail investors on 23 February 2009.
- The Total Expense Ratio is currently less than the Annual Management Charge due to the large inflows since the unit trust was opened to retail investors and the timing of the Annual Management Charge deductions. In the longer term, it is expected that the Total Expense Ratio will be higher than the Annual Management Charge.
- The charges and expenses on this Trust are taken from capital. This has the effect of constraining growth.

St. James's Place Alternative Assets Unit Trust

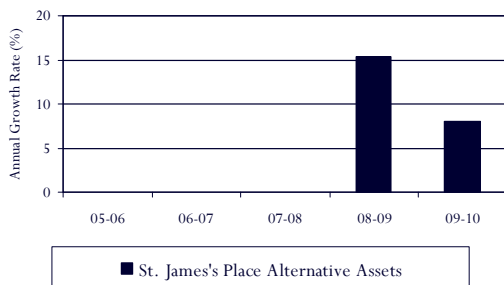
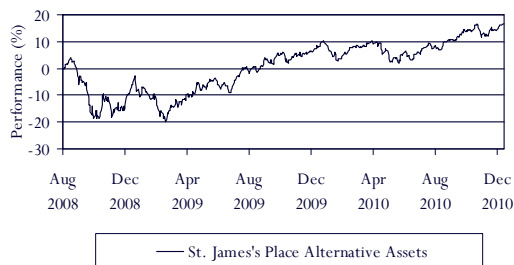
Investment Adviser: BlackRock – Philip Brides

Investment Objectives and Policy:

The Trust aims to provide long term capital growth in all investment conditions. To achieve this, the Trust invests in a diverse range of global asset classes, such as shares, corporate bonds, property, infrastructure and commodities, both directly and via collective investment schemes. It may also invest in any assets and use any investment technique or strategy permitted under the rules for this type of scheme.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests predominantly in specialised collective investment schemes. These specialised collective investment schemes provide exposure to a diverse range of asset classes such as commodities, corporate bonds, equities and property, all of which fluctuate in market value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.92%
<i>including Annual Management Charge of</i>	<i>1.40%</i>
Portfolio Turnover Rate	31%

Annual Distribution Date:
30 November

Notes:

- This Unit Trust is a NURS launched on 18 August 2008.
- The Trust does not pay tax on its capital gains. However, the performance of this Trust may be affected by tax on some of the underlying assets.

St. James's Place Balanced Managed Unit Trust

Investment Adviser: AXA Framlington – Richard Peirson

Investment Objectives and Policy:

The Trust aims to provide capital appreciation over the medium to long term. To achieve this, the Trust invests in UK and overseas shares, fixed interest and index linked securities, collective investment schemes, cash and near cash.

Trust Performance:

The Trust was launched on 6 April 2010; past performance data will be available from May 2011.

Risk Profile:

The Trust invests in international securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	<i>see note</i>
<i>including Annual Management Charge of</i>	<i>1.25%</i>
Portfolio Turnover Rate	<i>see note</i>

Annual Distribution Dates:

28 February	31 May (final)
31 August	30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio, as estimated below.
- Total Expense Ratio data is not yet available for this Unit Trust. Based on current estimates of costs and projected funds under management, the longer term TER is likely to be 1.70%.
- Portfolio Turnover Rate data is not yet available for this Unit Trust.

St. James's Place Cash Unit Trust

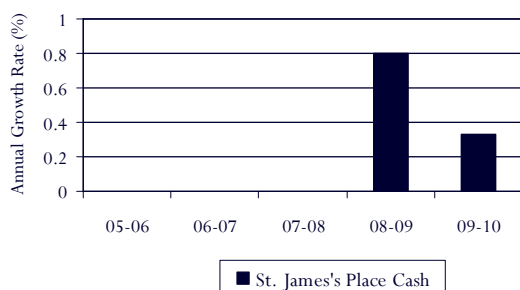
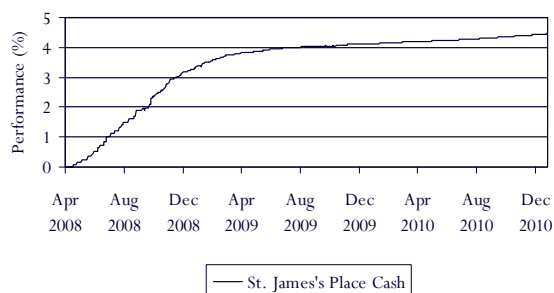
Investment Adviser: State Street Global Advisors Limited – Michael Karpik

Investment Objectives and Policy:

The Trust aims to provide income in excess of the Bank of England's base rate while seeking to maintain a high level of liquidity. To achieve this, the Trust invests in a variety of high quality deposits, cash, near cash, money market instruments and other high quality fixed and variable rate securities.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests predominantly in short term cash deposits and money market instruments, which means that the performance of the trust is sensitive to changes in market interest rates. The risk of default is minimised by holding investments with a wide range of high quality institutions.

Charges and Other Information:

Initial Charge	0%
Total Expense Ratio	0.42%
<i>including Annual Management Charge of</i>	<i>0.40%</i>
Portfolio Turnover Rate	11,132%

Distribution Dates:

End of each month

Notes:

- This Unit Trust is a UCITS scheme launched on 7 April 2008.
- The Portfolio Turnover Rate is very high due to the nature of the assets held, with cash deposits typically maturing in 30 days or less. Please note that cash deposits do not incur transaction costs.
- The Cash Unit Trust cannot be held within an ISA.
- As the initial charge on the Cash Unit Trust is 0%, the initial charge will not be waived for switches into other Trusts from this Trust.

St. James's Place Cautious Unit Trust

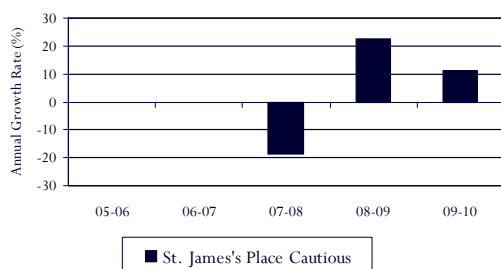
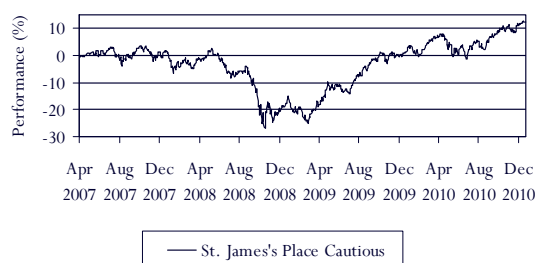
Investment Adviser: Jupiter Asset Management – Ian McVeigh, John Hamilton, Alex Darwall, Elena Shaftan

Investment Objectives and Policy:

The Trust aims to provide capital growth and income. To achieve this, the Trust invests primarily in UK and international shares, UK and international fixed interest and index linked securities, cash and near cash. It may also hold other assets permitted under the rules for this type of scheme. The Investment Adviser aims to hold investments that will enable the Trust to qualify for inclusion in the Investment Management Association's Cautious Managed Sector.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities which fluctuate in value and is also exposed to changes in currency rates which may affect its performance.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.12%
including Annual Management Charge of	1.85%
Portfolio Turnover Rate	138%

Annual Distribution Dates:

28 February	31 May (final)
31 August	30 November

Notes:

- This Unit Trust is a NURS launched on 10 April 2007.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.

St. James's Place Continental European Unit Trust

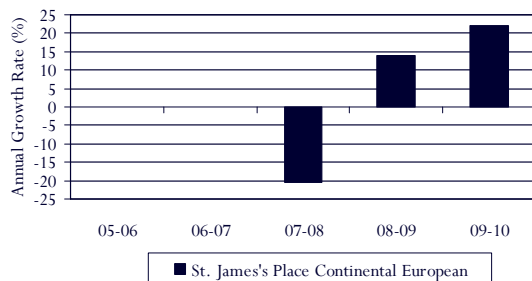
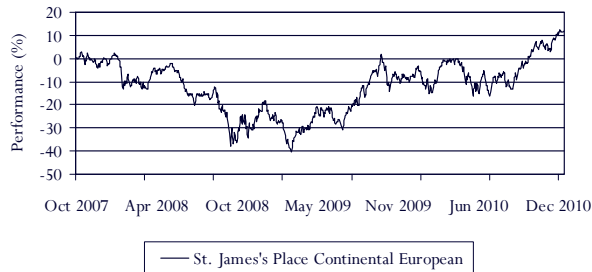
Investment Adviser: S.W. Mitchell Capital LLP – Stuart Mitchell

Investment Objectives and Policy:

The Trust aims to provide capital growth. To achieve this, in normal conditions the Trust invests in shares of companies from Continental Europe. However, in adverse economic conditions, the Trust may hold high levels of cash or near cash, for as long as is necessary to protect its value.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in European securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust. The Trust typically invests in a limited number of securities, which may lead to a higher level of volatility in its performance.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.12%
<i>including Annual Management Charge of</i>	<i>2.05%</i>
Portfolio Turnover Rate	137%

Annual Distribution Date:

30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 1 October 2007.

St. James's Place Corporate Bond Unit Trust

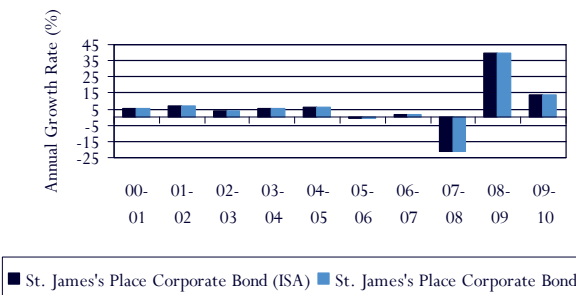
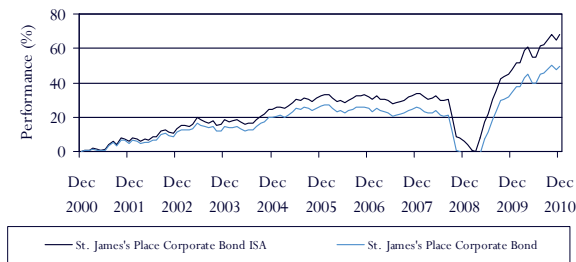
Investment Adviser: Invesco Perpetual – Paul Read and Paul Causer

Investment Objectives and Policy:

The Trust aims to provide an attractive level of income as well as capital growth by investing in a portfolio of fixed income securities and other financial instruments. To achieve this, in normal conditions the Trust predominantly invests in high yield bonds issued by UK and global companies and governments. However, in adverse market conditions, the Trust may hold higher levels of investment grade (lower yielding) bonds and cash, to preserve the capital value of the Trust. The Trust may also hold other emerging market bonds, asset backed securities, defaulted and/or distressed bonds.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in fixed income securities which fluctuate in value.

Charges and Other Information:

Initial Charge	3.75%
Total Expense Ratio	1.40%
including Annual Management Charge of	1.37%
Portfolio Turnover Rate	181%

Annual Distribution Dates:

28 February	31 May (final)
31 August	30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 1 September 1995.
- The manager is currently able to reclaim tax credits on behalf of investors who hold this Trust within an ISA. Therefore fund performance figures for net income and gross income (both re-invested) are shown in respect of this Trust.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.
- As the initial charge on the Corporate Bond Unit Trust is 3.75%, only 3.75% of the initial charge will be waived for switches into other Trusts from this Trust.

St. James's Place Equity Income Unit Trust

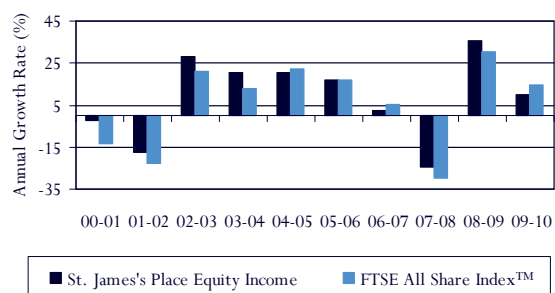
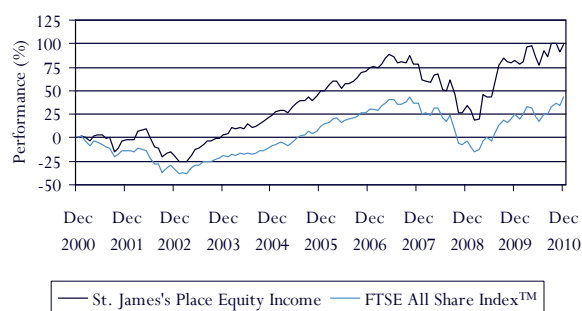
Investment Adviser: RWC Partners – Nick Purves

Investment Objectives and Policy:

The Trust aims to provide income in excess of the average yield of the stocks comprising the FTSE All-Share Index™, and to achieve capital growth over the medium to long-term. To achieve this, the Trust invests in shares in UK and other European Union companies. It may also hold investments in other geographical areas.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000 compared with that of the FTSE All-Share Index™, to which its objectives are related.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests principally in United Kingdom securities which fluctuate in value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.64%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	-13%

Annual Distribution Dates:

31 January (final)	30 April
31 July	31 October

Notes:

- This Unit Trust is a UCITS scheme launched on 3 February 1997.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.

St. James's Place Ethical Unit Trust

Investment Adviser: Aberdeen Asset Managers UK Limited – Jamie Cumming

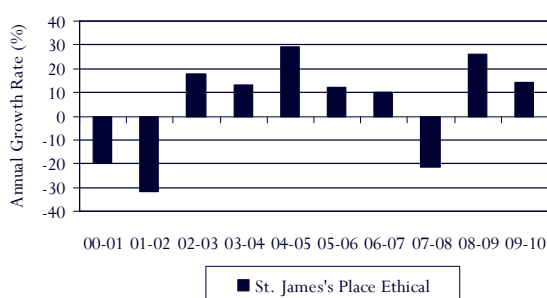
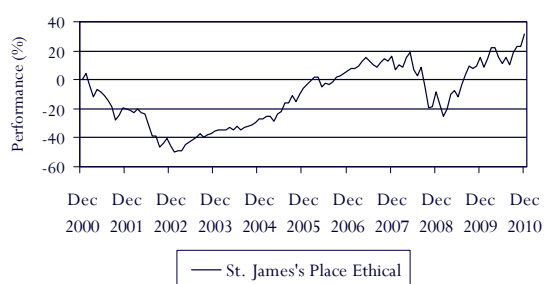
Investment Objectives and Policy:

The Trust aims to provide both long-term capital growth and income, by investing in companies which meet generally accepted ethical criteria. The Trust invests principally in shares and convertible stock, and may hold fixed interest securities. It invests mainly in companies within the European Union, but may also invest in companies based outside the EU.

In selecting assets, the Investment Adviser will not knowingly invest in any company, industry or country whose business or behaviour offends against generally accepted ethical criteria. A copy of the Trust's ethical investment principles is available on request.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.58%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	103%

Annual Distribution Dates:

31 May (final)
30 November

Notes:

- This Unit Trust is a UCITS scheme launched for internal investment on 12 February 1999, and opened to retail investors on 6 April 1999.

St. James's Place Far East Unit Trust

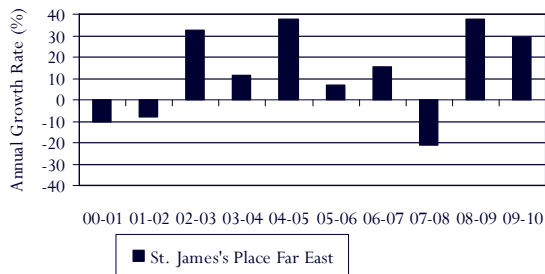
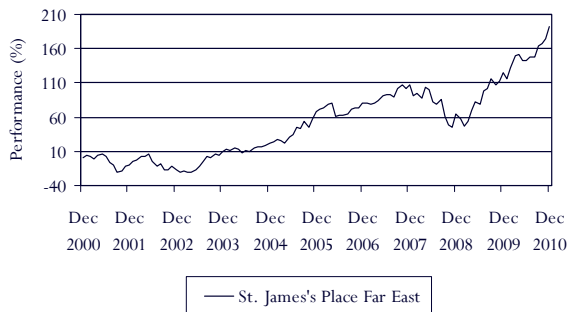
Investment Adviser: Aberdeen Asset Management Asia Limited – Hugh Young

Investment Objectives and Policy:

The Trust aims to provide capital growth. To achieve this, the Trust invests principally in shares in companies which are listed, registered or trade in Japan, the Far East and the Pacific Basin.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in securities in the Asia Pacific region which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.54%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	11%

Annual Distribution Date:
31 May

Notes:

- This Unit Trust is a UCITS scheme launched on 2 January 1992.

St. James's Place Gilts Unit Trust

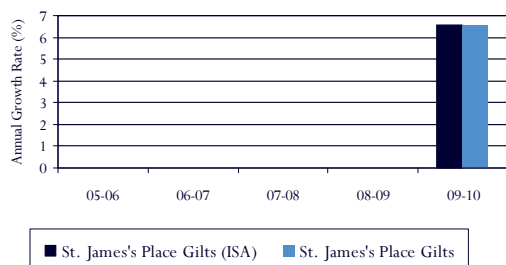
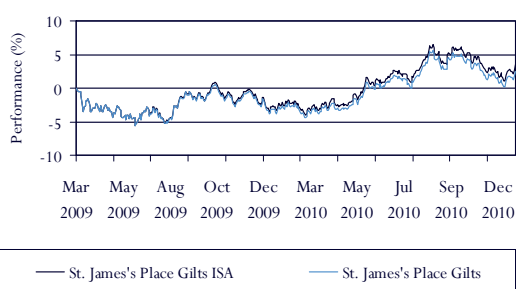
Investment Adviser: Wellington Investment Management – Haluk Soykan and Paul Grainger

Investment Objectives and Policy:

The Trust aims to provide a combination of capital growth and income. To achieve this, the Trust invests primarily in bonds issued by the UK government, which are commonly referred to as 'Gilts'.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in fixed income securities which fluctuate in value.

Charges and Other Information:

Initial Charge	3.75%
Total Expense Ratio	1.12%
<i>including Annual Management Charge of</i>	<i>1.00%</i>
Portfolio Turnover Rate	81%

Annual Distribution Dates:

31 March	30 June (final)
30 September	31 December

Notes:

- This Unit Trust is a UCITS scheme launched on 16 March 2009.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.
- As the initial charge on the Gilts Unit Trust is 3.75%, only 3.75% of the initial charge will be waived for switches into other Trusts from this Trust.
- The manager is currently able to reclaim tax credits on behalf of investors who hold this Trust within an ISA. Therefore fund performance figures for net income and gross income (both re-invested) are shown in respect of this Trust.

St. James's Place Global Unit Trust

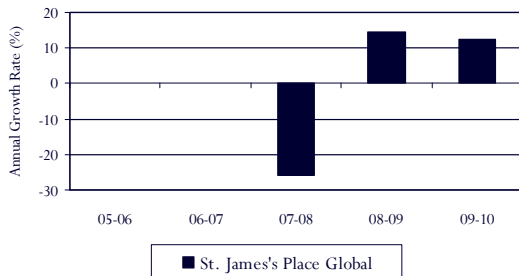
Investment Adviser: Artisan Partners – Daniel O’Keefe & David Samra

Investment Objectives and Policy:

The Trust aims to provide capital growth through investment in a global portfolio. To achieve this, the Trust invests primarily in UK and global company shares. It may also hold investments in new and emerging markets.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.88%
<i>including Annual Management Charge of</i>	<i>1.60%</i>
Portfolio Turnover Rate	53%

Annual Distribution Date:
31 May

Notes:

- This Unit Trust is a UCITS scheme launched on 8 January 2007.
- Please note that the Annual Management Charge will increase to 1.67% from September 2011.

St. James's Place Global Emerging Markets Unit Trust

Investment Adviser: First State Investments (UK) Ltd – Jonathan Asante

Investment Objectives and Policy:

The Trust aims to provide capital growth. To achieve this, the Trust principally invests worldwide in shares of companies either based in emerging market countries, or whose activities predominantly take place within emerging economies.

Trust Performance:

The Trust was launched on 6 April 2010; past performance data will be available from May 2011.

Risk Profile:

The Trust invests in international securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	<i>see note</i>
<i>including Annual Management Charge of</i>	<i>1.25%</i>
Portfolio Turnover Rate	<i>see note</i>

Annual Distribution Dates:

31 May

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio, as estimated below.
- Total Expense Ratio data is not yet available for this Unit Trust. Based on current estimates of costs and projected funds under management, the longer term TER is likely to be 2.00%.
- The Portfolio Turnover Rate data is not yet available for this Unit Trust.

St. James's Place Greater European Progressive Unit Trust

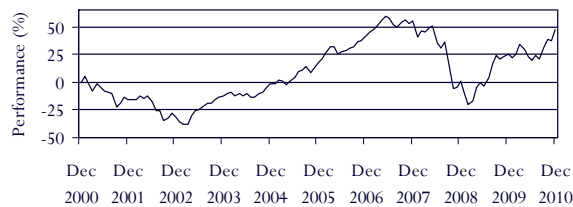
Investment Advisers: S.W. Mitchell Capital LLP – Stuart Mitchell
Burgundy Asset Management Ltd – Kenneth A. Broekaert

Investment Objectives and Policy:

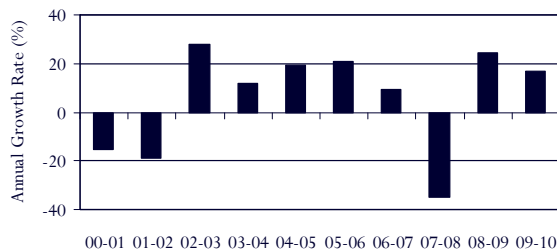
The Trust aims to maximise total return through capital growth and income. To achieve this, the Trust mainly invests in shares in UK and other European companies, and may also invest in other geographic areas.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



— St. James's Place Greater European Progressive



■ St. James's Place Greater European Progressive

Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in European securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.96%
including Annual Management Charge of	1.85%
Portfolio Turnover Rate	115%

Annual Distribution Date:
30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 1 December 1969.
- The Annual Management Charge was 1.50% prior to 1 November 2009. As a result of the increase in AMC to 1.85%, the Total Expense Ratio can also be expected to increase.

St. James's Place High Octane Unit Trust

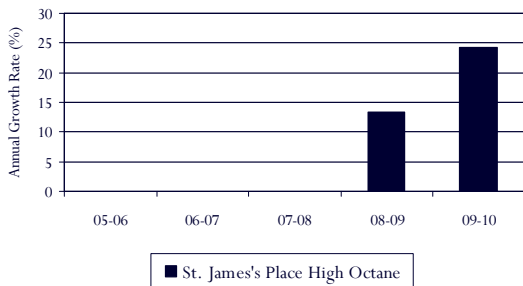
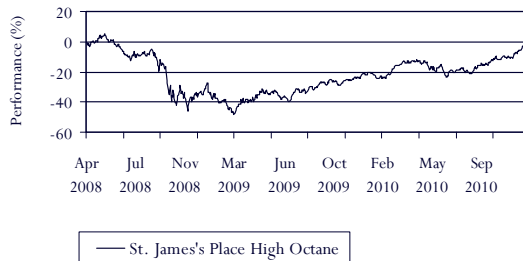
Investment Adviser: Oldfield Partners LLP – Richard Oldfield

Investment Objectives and Policy:

The Trust aims to provide capital growth through investment in a highly concentrated portfolio of quoted securities on a worldwide basis. To achieve this, the Trust primarily invests in global company shares, and may also hold cash or near cash and other assets permitted under the rules for this type of scheme.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust. The Trust typically invests in a limited number of securities, which may lead to a higher level of volatility in its performance.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.33%
including Annual Management Charge of	2.25%
Portfolio Turnover Rate	225%

Annual Distribution Date:

31 May

Notes:

- This Unit Trust is a NURS launched on 7 April 2008.

St. James's Place International Unit Trust

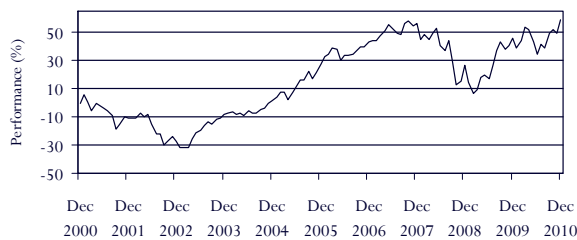
Investment Adviser: Taube Hodson Stonex Partners Limited
Cato Stonex, Mark Evans, Simon Edelsten, Robert Smithson & Ali Miremadi

Investment Objectives and Policy:

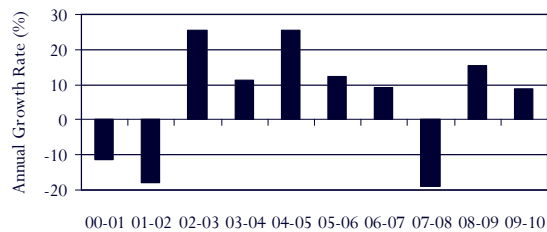
The Trust aims to provide capital growth through investment in a wide geographically based portfolio. To achieve this, the Investment Adviser will concentrate on seeking opportunities for exceptional growth in undervalued stocks that may be less popular but which they believe offer good value for money.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



— St. James's Place International



■ St. James's Place International

Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities and is therefore exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.72%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	88%

Annual Distribution Date:

30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 1 November 1971.

St. James's Place International Corporate Bond Unit Trust

Investment Adviser: Babson Capital – Gill Fields & Zak Summerscale

Investment Objectives and Policy:

The Trust aims to provide a combination of income and capital growth. To achieve this, the Trust principally invests in a portfolio of corporate debt securities, focusing on senior secured North American high yield instruments with some investment in senior secured European high yield instruments. The Trust may also invest in any other geographic area.

Debt is classed as Senior Secured if collateral has been pledged as security against default and investors are legally entitled to be repaid ahead of investors in subordinated (i.e. non-senior) instruments issued by the same corporation. The term high yield means that the debt has received a credit rating below investment grade, i.e. less than a 'BBB minus' from the ratings agency Standard & Poor's.

Trust Performance:

The Trust was launched on 6 April 2010; past performance data will be available from May 2011.

Risk Profile:

The Trust invests in fixed income securities which fluctuate in value.

Charges and Other Information:

Initial Charge	3.75%
Total Expense Ratio	1.21%
<i>including Annual Management Charge of</i>	<i>1.00%</i>
Portfolio Turnover Rate	30%

Annual Distribution Dates:

31 March	30 June
30 September	31 December (final)

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio above.
- The Annual Management Charge and Investment Adviser fee are taken from capital. This has the effect of constraining growth.
- As the initial charge on the International Corporate Bond Unit Trust is 3.75%, only 3.75% of the initial charge will be waived for switches into other Trusts from this Trust.

St. James's Place Investment Grade Corporate Bond Unit Trust

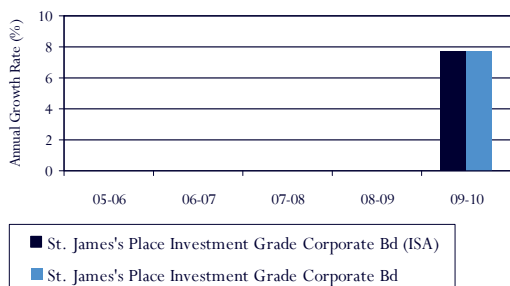
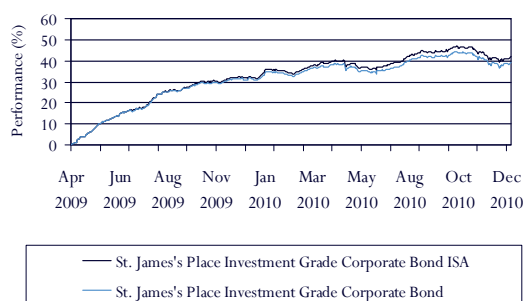
Investment Adviser: Invesco Perpetual – Paul Read and Paul Causer

Investment Objectives and Policy:

The Trust aims to provide an optimum balance of income and capital growth. To achieve this, the Trust predominantly invests in investment grade corporate bonds issued by UK and other European Union companies. Investment grade requires a credit rating equivalent to no lower than a 'BBB minus' from the ratings agency Standard & Poor's.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in fixed income securities which fluctuate in value.

Charges and Other Information:

Initial Charge	3.75%
Total Expense Ratio	1.38%
including Annual Management Charge of	1.37%
Portfolio Turnover Rate	81%

Annual Distribution Dates:

31 January (final)	30 April
31 July	31 October

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2009.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.
- As the initial charge on the Investment Grade Corporate Bond Unit Trust is 3.75%, only 3.75% of the initial charge will be waived for switches into other Trusts from this Trust
- The manager is currently able to reclaim tax credits on behalf of investors who hold this Trust within an ISA. Therefore fund performance figures for net income and gross income (both re-invested) are shown in respect of this Trust.

St. James's Place Managed Growth Unit Trust

Investment Adviser: Schroder Investment Management Ltd – Nick Kirrage and Kevin Murphy

Investment Objectives and Policy:

The Trust aims to provide capital appreciation over the medium to long term. To achieve this, the Trust invests in UK and overseas shares, fixed interest and index linked securities, collective investment schemes, cash and near cash.

Trust Performance:

The Trust was launched on 6 April 2010; past performance data will be available from May 2011.

Risk Profile:

The Trust invests in international securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	1.72%
<i>including Annual Management Charge of</i>	<i>1.25%</i>
Portfolio Turnover Rate	39%

Annual Distribution Dates:

28 February	31 May
31 August	30 November (final)

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio above.

St. James's Place North American Unit Trust

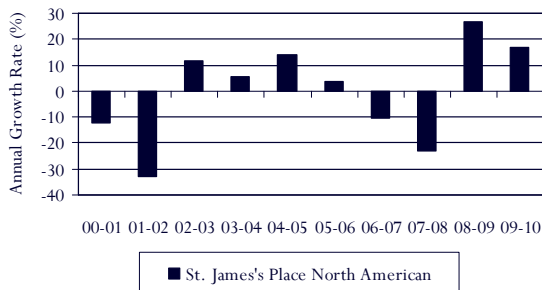
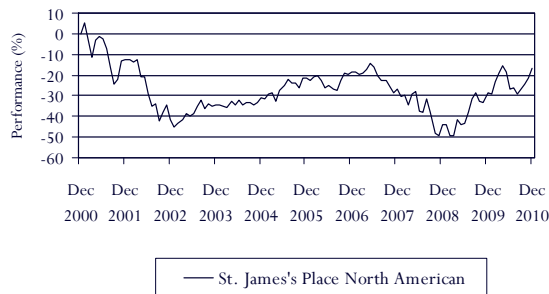
Investment Adviser: Reed, Conner & Birdwell, LLC – Jeffrey Bronchick

Investment Objectives and Policy:

The Trust aims to maximise total return, comprising both capital growth and income. To achieve this, the Trust principally, but not exclusively, invests in North American (United States of America, Canada and Mexico) stock markets. This may include investments which are listed, registered or trading within this area.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in North American securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.56%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	145%

Annual Distribution Dates:

31 May (final)
30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 1999.

St. James's Place Property Unit Trust

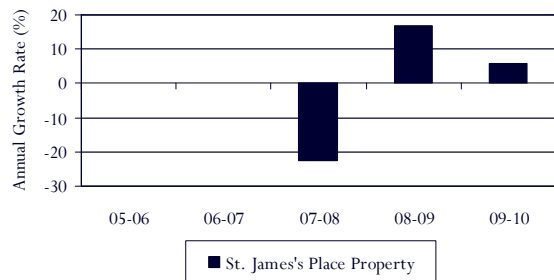
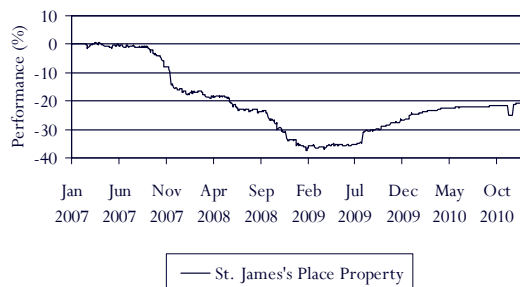
Investment Adviser: Invista Real Estate Investment Management Limited – Duncan Owen

Investment Objectives and Policy:

The Trust aims to provide an attractive level of income, with the potential for capital growth over the medium to long-term. To achieve this, the Trust primarily invests in a balanced portfolio of commercial, industrial and retail property located across the UK. It may also invest in commercial, industrial and retail property located outside the UK, and hold other assets permitted under the rules for this type of scheme.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust is a specialist collective investment scheme that invests mainly in 'bricks and mortar' property (land and buildings), which fluctuate in value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.09%
including Annual Management Charge of	1.50%
Portfolio Turnover Rate	-44%

Annual Distribution Dates:

31 January (final)	30 April
31 July	31 October

Notes:

- This Unit Trust is a NURS launched on 8 January 2007.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.
- This Trust invests in property and land. This can be difficult to sell, so you may not be able to sell or switch out of this investment when you want to. We may have to delay acting on your instructions to sell your investment. The value of property is generally a matter of a valuer's opinion rather than fact.

St. James's Place Recovery Unit Trust

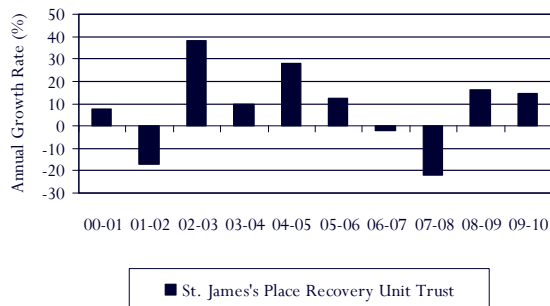
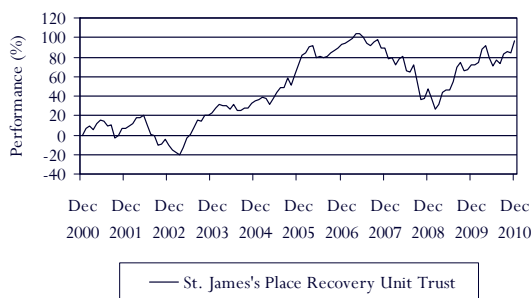
Investment Advisers: GAM London Limited – Andrew Green

Investment Objectives and Policy:

The Trust aims to provide capital growth and income. To achieve this, the Trust invests principally in shares in UK and international companies.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.26%
including Annual Management Charge of	2.00%
Portfolio Turnover Rate	159%

Annual Distribution Date:
30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 3 February 1997.

St. James's Place Strategic Managed Unit Trust

Investment Adviser: Invesco Perpetual – Neil Woodford

Investment Objectives and Policy:

The Trust aims to provide capital appreciation over the medium to long term. To achieve this, the Trust invests in UK and overseas shares, fixed interest and index linked securities, collective investment schemes, cash and near cash.

Trust Performance:

The Trust was launched on 6 April 2010; past performance data will be available from May 2011.

Risk Profile:

The Trust invests in international securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	1.70%
<i>including Annual Management Charge of</i>	<i>1.25%</i>
Portfolio Turnover Rate	77%

Annual Distribution Dates:

28 February	31 May
31 August	30 November (final)

Notes:

- This Unit Trust is a UCITS scheme launched on 6 April 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio above.

St. James's Place UK & General Progressive Unit Trust

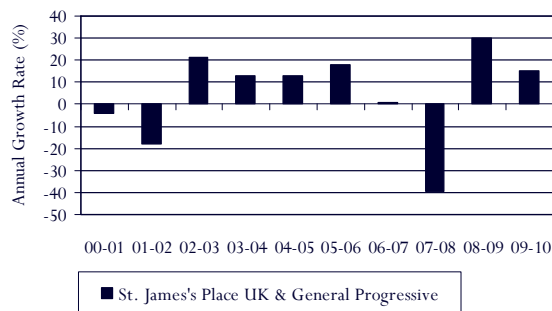
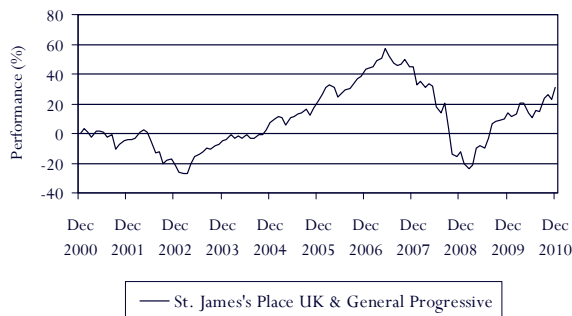
Investment Advisers: J O Hambro Capital Management – John Wood
Liberty Square Asset Management – Peg McGetrick

Investment Objectives and Policy:

The Trust aims to maximise total return, comprising both capital growth and income. To achieve this, the Trust principally invests in the United Kingdom, but may also invest in any other geographic area. The Investment Advisers will concentrate on seeking opportunities for exceptional growth in undervalued stocks which may be less popular but which they believe offer good value for money.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period from 31 December 2000.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests principally in United Kingdom securities which fluctuate in value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.87%
including Annual Management Charge of	1.85%
Portfolio Turnover Rate	383%

Annual Distribution Date:
31 May

Notes:

- This Unit Trust is a UCITS scheme launched on 2 October 1989.
- The Annual Management Charge was 1.50% prior to 1 November 2009. As a result of the increase in AMC to 1.85%, the Total Expense Ratio can also be expected to increase.

St. James's Place UK & International Income Unit Trust

Investment Adviser: Artemis – Adrian Frost and Adrian Gosden

Investment Objectives and Policy:

The Trust aims to provide income in excess of the average yield of the stocks comprising the FTSE All-Share Index™, and to achieve capital growth over the medium to long-term. To achieve this, the Trust invests in shares in UK and International companies.

Trust Performance:

The Trust was launched on 18 October 2010; past performance data will be available from November 2011.

Risk Profile:

The Trust invests in securities which fluctuate in value. Where it invests in International securities, it is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	See note
including Annual Management Charge of	1.27%
Portfolio Turnover Rate	See note

Annual Distribution Dates:

28 February	31 May
31 August	30 November (final)

Notes:

- This Unit Trust is a UCITS scheme launched on 18 October 2010.
- For this Unit Trust the fee paid to the Investment Adviser is not included within the Annual Management Charge, it is charged in addition, but it is included within the Total Expense Ratio, as estimated below.
- Total Expense Ratio data is not yet available for this Unit Trust. Based on current estimates of costs and projected funds under management, the longer term TER is likely to be 1.96%.
- Portfolio Turnover Rate data is not yet available for this Unit Trust.
- The Annual Management Charge and Investment Adviser fee are taken from capital. This has the effect of constraining growth.
- The first distribution for this Trust is expected to be paid on 28 February 2011, in respect of units held on 31 December 2010.

St. James's Place UK Absolute Return Unit Trust

Investment Adviser: BlackRock – Mark Lyttleton and Nick Osborne

Investment Objectives and Policy:

The Trust aims to achieve positive absolute returns over rolling twelve month periods, in all market conditions. To achieve this, the Trust invests in shares and share-related derivatives of UK companies, as well as cash and near cash.

The Trust will primarily invest in derivatives known as 'Contracts for Difference' to enable it to benefit from both rises and falls in the value of shares in UK companies. These derivative positions will be fully covered by holdings of cash and high quality bonds and the Trust will not borrow to purchase additional investments.

Trust Performance:

The Trust was launched on 31 January 2011; past performance data will be available from February 2012.

Risk Profile:

The Trust invests in securities and derivatives which fluctuate in value. Although the Trust aims to provide a positive return, this is not guaranteed and the value of units in the Trust may fall as well as rise.

Charges and Other Information:

Initial Charge	5.00%
Total Expense Ratio	<i>see note</i>
including Annual Management Charge of	1.27%
Portfolio Turnover Rate	<i>see note</i>

A Performance Fee is payable to the Investment Adviser when the return after all other charges exceeds the Trust's benchmark (which is three-month sterling LIBOR, reset at the end of each calendar quarter). The Performance Fee is included in the Total Expense Ratio as estimated below. Further information can be found in the document "Performance Fees Explained", which is available from your St. James's Place Partner.

Annual Distribution Dates:
31 May

Notes:

- This Unit Trust is a UCITS scheme launched on 31 January 2011.
- The first accounting period will run from launch until 31 March 2012, with the first distribution payment date being 31 May 2012.
- This Unit Trust is not expected to have distributable income and therefore only accumulation units are available. On occasion, the cash and bonds held may provide sufficient income for a distribution to be paid, and for UK tax purposes such deemed distributions will be in the form of interest rather than a dividend.
- For this Unit Trust, fees paid to the Investment Adviser are not included within the Annual Management Charge, they are charged in addition, but they are included within the Total Expense Ratio, as estimated below.
- Total Expense Ratio data is not yet available for this Unit Trust. Based on current estimates of costs and projected funds under management, the longer term TER is likely to be 2.72%, which includes an estimated Performance Fee of 0.60%. This assumes the Trust outperforms its benchmark by 3% each year, but this should not be regarded as an indication of the likely level of performance to be achieved by the Trust.
- Portfolio Turnover Rate data is not yet available for this Unit Trust.

St. James's Place UK Growth Unit Trust

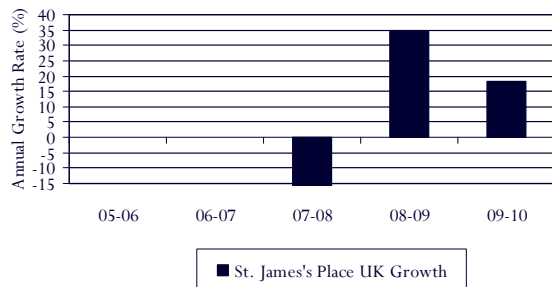
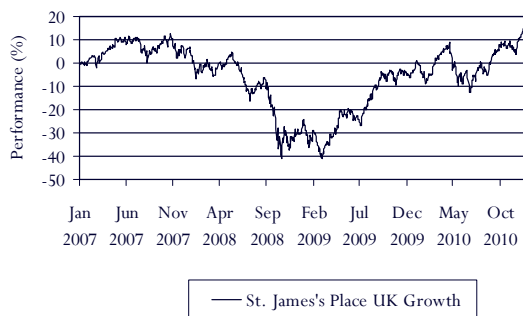
Investment Adviser: RWC Partners – John Innes

Investment Objectives and Policy:

The Trust aims to provide capital growth through investment in a concentrated portfolio of quoted UK securities. To achieve this, the Trust primarily invests in shares in UK companies, and may also hold cash and near cash.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in United Kingdom securities which fluctuate in value. The Trust typically invests in a limited number of securities, which may lead to a higher level of volatility in its performance.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.22%
including Annual Management Charge of	2.00%
Portfolio Turnover Rate	21%

Annual Distribution Date:
30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 8 January 2007.

St. James's Place UK High Income Unit Trust

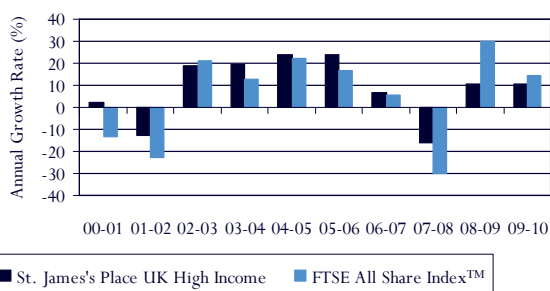
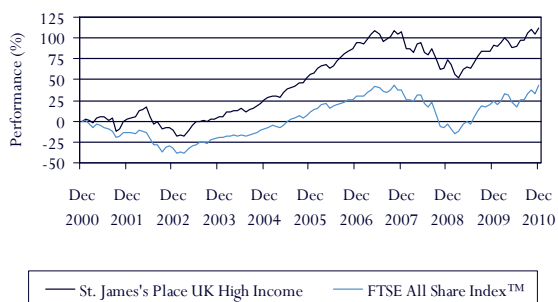
Investment Adviser: Invesco Perpetual – Neil Woodford

Investment Objectives and Policy:

The Trust aims to provide income in excess of the average yield of the stocks comprising the FTSE All-Share Index™, while also aiming to maximise capital growth. To achieve this, the Trust invests in shares, convertible stocks and fixed interest securities of UK companies.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust over the 10 year period since 31 December 2000 compared with that of the FTSE All-Share Index™, to which its objectives are related.



Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in United Kingdom securities which fluctuate in value.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	1.82%
including Annual Management Charge of	1.65%
Portfolio Turnover Rate	59%

Annual Distribution Dates:

31 March	30 June (final)
30 September	31 December

Notes:

- This Unit Trust is a UCITS scheme launched on 2 January 1992.
- The Annual Management Charge is taken from capital. This has the effect of constraining growth.

St. James's Place Worldwide Opportunities Unit Trust

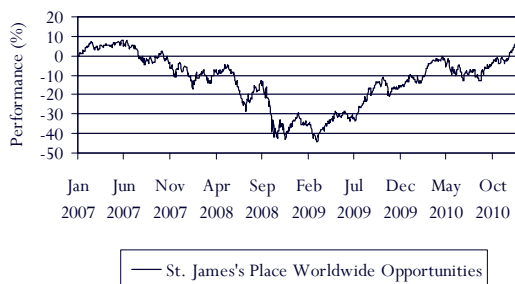
Investment Adviser: Polaris Capital Management, Inc – Bernard R. Horn Jr.

Investment Objectives and Policy:

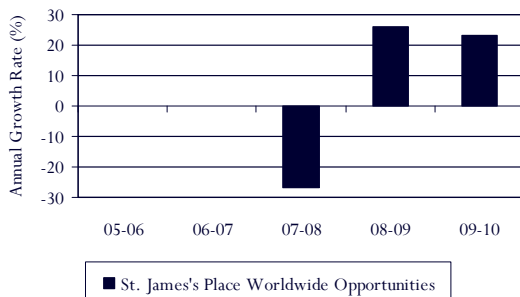
The Trust aims to provide capital growth through investment in a portfolio of quoted securities on a worldwide basis. To achieve this, the Trust primarily invests in global company shares, and may also hold cash and near cash.

Trust Performance:

The charts below show the cumulative performance of the Trust and the Annual Growth Rate for the Trust since launch.



— St. James's Place Worldwide Opportunities



■ St. James's Place Worldwide Opportunities

Source: Lipper Hindsight

Basis: Bid to Bid net income re-invested

Please be aware that past performance is not indicative of future performance, and the price of units and the income from them may go down as well as up.

Risk Profile:

The Trust invests in International securities which fluctuate in value and is also exposed to changes in currency rates which may affect the performance of the Trust.

Charges and Other Information:

Initial Charge	5%
Total Expense Ratio	2.07%
including Annual Management Charge of	2.05%
Portfolio Turnover Rate	10%

Annual Distribution Date:
30 November

Notes:

- This Unit Trust is a UCITS scheme launched on 8 January 2007.

Glossary

Annual Management Charge

This figure refers to the annual charge that is paid from the value of your investment.

Initial Charge

This figure refers to the one-off charge that is paid from your original investment.

Portfolio Turnover Rate (PTR)

This figure is a measure of how frequently assets in the fund are bought and sold. The more frequently the fund manager buys and sells stocks and shares, the higher will be the Portfolio Turnover Rate. This will often result in higher costs to the Trust, but may also mean that the manager is actively managing the assets in line with the Trust's objectives. Where the PTR is negative, this indicates that during the period in question, the total subscriptions and redemptions of units in the Trust exceeded the total value of purchases and sales of securities by the Trust, leading to a negative PTR.

Total Expense Ratio (TER)

We are required to include this figure to enable a comparison to be made of the expenses of different funds. The Total Expense Ratio shows the proportion of the Trust's assets which are used to meet all operating charges and fees. A description of routine operating charges and fees is given in the prospectus. The TER does not include transaction charges incurred in the buying and selling of stocks and shares, such as brokerage fees and local taxes, or charges for interest on borrowings. Historic TER figures are available by request.

Both the Portfolio Turnover Rate and the Total Expense Ratio for each Unit Trust are calculated from the latest audited Reports and Accounts as at the time of printing. Copies of the latest audited Reports and Accounts are available on our website or by request.

Types of Scheme

There are two types of scheme in our Unit Trust range: UCITS and NURS.

UCITS stands for Undertakings for Collective Investment in Transferable Securities. Only schemes which meet all of the requirements of the EU 'UCITS' Directive can be called UCITS schemes. These requirements restrict the types of investments that the scheme can hold, and the extent to which holdings can be concentrated in particular types of investment. UCITS schemes can be sold to retail investors across the EU.

NURS stands for Non-UCITS Retail Scheme. NURS are schemes which do not meet all the conditions set out in the UCITS Directive, but which do meet FSA's own requirements for schemes suitable for UK retail investors. FSA allow NURS to invest in a wider range of investments than UCITS may, such as property and gold, and to have more concentrated portfolios of investments.

Notes

- *The latest fund prices and up-to-date performance details can be found in the Investment Review or by contacting your St. James's Place Partner.*
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ST. JAMES'S PLACE
WEALTH MANAGEMENT

Members of the St. James's Place Wealth Management Group are authorised and regulated by the Financial Services Authority.
The St. James's Place Partnership and the title 'Partner' are the marketing terms used to describe St. James's Place representatives

St. James's Place Unit Trust Group Limited: Registered Office St. James's Place House, 1 Tetbury Road, Cirencester, Gloucestershire, GL7 1FP, United Kingdom
Registered in England Number 947644

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