Key Fund Information

This document provides you with key information about this fund. It is not marketing material. It should be read alongside the Key Information Document. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this fund and to help you compare it with other products.

SJPI SIIB Balanced Multi-Asset EUR Fund

For investments held in the St. James's Place Spanish International Investment Bond.
SEDOL: BHS8BQ7
This document is for bonds within the Early Withdrawal Charge (EWC) period. For more information or to understand whether this applies to your investment, please contact your St. James's Place Partner or call us at 0800 027 1030.

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What is this product?

This is one of several funds available from St. James's Place. The fund aims to provide capital growth over the medium to long term by investing in a diversified range of assets and markets worldwide. To achieve this, the strategy invests at least two-thirds of its assets either directly or indirectly through derivatives or open-ended investment funds and ETFs in a range of asset classes including equities, bonds and alternative asset classes.

The fund is intended for clients who are tax resident in Spain.

What are the risks and what could I get in return?

1 2 **3** 4 5 6 7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 15 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The fund holds a wide range of investments including equities and bonds. Its value can fluctuate, but tends to move less than a fund investing only in equities. Key risks to understand for this fund are:

- Credit risk. This fund invests in fixed income securities, including bonds issued by companies and governments, and securitised assets. There is a risk the issuer of these securities will fail to make interest or capital payments. The value of these securities will be affected by a change in the issuer's ability to make payments, or the perceived credit quality of the issuer.
- Interest rate risk. The fund's investments are sensitive to changes in interest rates. For example, an increase in interest rates will usually cause a fall in the value of the fund's investments.
- High yield bond risk. High yield bonds (normally rated below Investment Grade or unrated as measured by S&P or equivalent credit rating agencies) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns and higher probability of default.
- Securitised credit risk: This fund may invest in securitised credit, which is a pool of assets such as mortgages or loans. Their value and liquidity may vary due to the acceleration or extension of the underlying cashflows, in addition to the potential for default.
- Emerging markets. This fund invests in less developed economies and less mature markets, so its value may fluctuate more than that of a fund which invests in developed economies.
- Foreign currency exposure. The fund holds assets denominated in other currencies, the value of which may rise and fall due to movements in exchange rates.
- Leverage. This fund makes significant use of derivatives for investment purposes and efficient portfolio management. This may result in the fund being leveraged and creates the potential for large fluctuations in the value of the fund. The fund could be exposed to a greater loss than the initial investment in the derivative transaction. Leverage on certain types of transactions may: impair the fund's liquidity, cause it to sell holdings at unfavourable times, or cause the fund not to achieve its intended objectives.
- Counterparty risk. The fund may trade in instruments which are not dealt on a centralised exchange. There is a risk that the counterparties of such trades may fail in meeting their obligations.
- Liquidity risk. In certain market conditions the fund's investments may be illiquid, meaning at times they may be difficult to buy and sell. This may cause an adverse impact on the trading price and can decrease the value of the fund.

Be aware of currency risk. You may choose to receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two countries. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. St. James's Place International holds ring-fenced assets that match the value of your investment. This is designed to protect your investment if St. James's Place International defaults on its obligations. There is no Spanish compensation scheme for investment products.

Investment performance information

This fund invests in bonds issued by companies and governments. The value of these investments will change according to the debtor's ability to make interest and principal payments, and the general market outlook on the issuer's credit quality. The value of fixed interest investments is also sensitive to changes in interest rates. This fund invests in equities (e.g. shares) and equity-related investments. The value of these investments will change according to company profits and future prospects as well as more general market factors.

The fund is actively managed without reference to a benchmark.

What could affect my return positively?

The value of the fund's fixed interest investments may increase from an improvement in the issuer's credit quality, or a decrease in interest rates. The value of the fund's equity investments may increase following positive company financial results, and periods of increased economic growth.

What could affect my return negatively?

The value of the fund's fixed interest investments may decrease from a deterioration in the issuer's credit quality, or an increase in interest rates. The value of the fund's equity investments may decrease following negative company financial results, and periods of decelerating or negative economic growth. The value of your investment is not guaranteed and under severely adverse market conditions, you could lose some or all of your initial investment.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early withdrawal charges. The figures assume you invest £10,000. The figures are estimates and may change in the future. The actual costs will depend on the performance of the underlying investments.

Investment £10,000			
Scenarios	**If you cash in after 1 year**	**If you cash in after 8 years**	**If you cash in at 15 years**
Total costs	£1,073	£2,531	£4,225
Impact on return (RIY) per year	10.68%	3.08%	2.63%

When you invest with us, you pay us charges for our advice and charges for the products we recommend. There is an annual charge of 2.68% a year of your total investment for the first five years of any investment and 1.18% thereafter. If you decide to cash in all or part of an investment within five years of making it, we will take an early withdrawal. The charge is a percentage of the amount cashed in and is applied on a sliding scale reducing from 7% in the first year to 1.75% in the fifth year, 0% thereafter.

In addition to the annual charges, any transaction costs and the costs of managing and maintaining the investments are charged to the fund daily, and are reflected in the prices of the fund. These costs include the fee paid to the fund manager and various other costs (such as audit fees, custody fees, VAT etc). These are also included in the total costs.

There is a bond charge, currently £3.82 (which represents 0.45% a year on an investment of £10,000) which we deduct from the value of your bond every month. This is included in the figures above.

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year of each cost category over the 15-year recommended holding period.			
One-off costs	Entry costs	N/A	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your products.
	Exit costs	0.00%	The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	0.50%	The impact of the costs of buying and selling underlying investments for the product.
	Other ongoing costs	2.15%	The impact of the costs that we take each year for managing your investments and providing advice. This includes our charges for advice and our charges for the product, as well as the costs of managing and maintaining the funds, such as fees paid to the external fund manager.
Incidental costs	Performance fees	N/A	There are no performance fees for this fund.
	Carried interests	N/A	There are no carried interests for this fund.

Other relevant information

In addition to describing the Euro series of this fund (SEDOL: BHZ63H9), this document may also be used as a representative of the UK Sterling series (UK Sterling SEDOL: BHS8BP6) of the St. James's Place International SIIB Balanced Multi-Asset fund. You can switch between different currency series at any time. The same underlying assets are used for each currency series, and these are valued in Euros with the prevailing exchange rate used to determine the Sterling series. All information in this document applies to both currency series, with the exception of performance of the fund which relates only to the Euro series as the performance of the UK Sterling series may be different due to the currency conversion used.

The latest Key Fund Information Documents are available from our website at www.sjp.co.uk/kids.

For past performance of this fund, please see the fund factsheet which is available from our website at www.sjp.co.uk/funds.