

Princess Private Equity Holding Ltd

For investments held in the St. James's Place Fund Administration Bond or Portfolio Administration Bond. The manufacturer of this fund is Partners Group AG, the global private markets investment manager, in accordance with an investment management agreement. Website: <http://www.princess-privateequity.net/>; telephone +41 41 784 60 00. Princess Private Equity Holding Ltd is regulated by the Swiss Financial Market Supervisory Authority.

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.

ISIN: GG00B28C2R28

Date of Production 26/08/2025

What is this product?

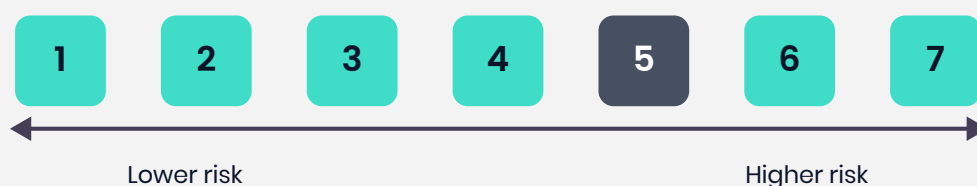
Princess Private Equity Holding Ltd is an investment holding company domiciled in Guernsey that invests in private market investments. Investments include direct investments and also primary (newly created) and secondary (pre-existing) fund investments. Princess' shares are traded on the London Stock Exchange and cannot be redeemed from the company.

Princess' investment objective is to provide shareholders with long-term capital growth and an attractive dividend yield primarily through investment in a diversified portfolio of private equity and private debt direct investments. To achieve this objective, Princess pursues a relative value investment strategy, the goal of which is to identify and invest in private equity and private debt investments that the Manufacturer believes are attractive at a given point in time based on its global scale, broad market overview, insight and deal flow. Investments may be accessed directly or indirectly through subsidiaries, pooled investment vehicles or other special purpose vehicles. Investments include direct investments in typically unlisted assets and operating companies and may include equity, debt or other kinds of securities and fund investments. Princess aims to invest in private equity and private debt direct investments, but on occasion may also make fund investments and may also invest in other private market investments such as, for example, private real estate or private infrastructure. The company may borrow to purchase assets for shareholders. This could potentially magnify any gains or losses made by Princess.

Princess is intended to be marketed to retail investors who are seeking exposure to private equity with liquidity. Retail investors should be seeking capital growth over a long-term investment horizon. Retail investors should have sufficient experience and theoretical knowledge of private equity. Retail investors should have a medium to high risk tolerance and should be able to bear the loss of their entire investment.

Princess is an evergreen structure, i.e. it has no maturity date. The liquidation of Princess requires a decision taken by the shareholders (investors) of Princess and is subject to quorum and majority requirements as stipulated in the 'Liquidation' section in Princess' Articles of Incorporation. The Manufacturer is not entitled to terminate Princess unilaterally.

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



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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

The SRI is based on recent NAV movements, and may misrepresent the risk/return profile of private markets products, as the valuation-based approach results in an understatement of the volatility. The risk to the investor may be higher than implied by the SRI.

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 compensation scheme for this product.

Investment performance information

The performance of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

What could affect my return positively?

The return of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

What could affect my return negatively?

The return of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

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	£1,207	£5,020	£9,576
Impact on return (RIY) per year	12.21%	6.03%	5.93%

When you invest with us, you pay us charges for our advice and charges for the products we recommend. The charges for our advice are 4.5% of the amount you invest and an annual charge of 0.5% a year. The charges for the product are up to 1.5% of the amount you invest; and an annual charge of up to 1.125% a year for the first ten years, reducing thereafter to up to 0.875%, which will in effect be waived, up to a maximum of 1% each year, for each of the first six years after your investment. If you decide to cash in all or part of an investment within six years of making it, we will take an early withdrawal charge of up to 1.625%.

The effect of the above product and advice charges combined is equivalent in total to an annual bond maintenance charge, of up to 1.625% a year for the first ten years, reducing thereafter to up to 1.375%, together with an early withdrawal charge which will apply if you withdraw your investment in the first six years on a reducing scale (6% in year one reducing to 1% in year six). This is equivalent to the advice and product charges above and not in addition to them.

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 an administration fee of £100 each quarter, taken if the total amount invested is less than £250,000.

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	0.45%	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. This reflects our charge for advice (4.5% of the amount you invest) and our charge for the product (up to 1.5% of the amount you invest).
	Exit costs	0.01%	The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	0.16%	The impact of the costs of buying and selling underlying investments for the product.
	Other ongoing costs	3.69%	The impact of the costs that we take each year for managing your investments and providing advice. This includes our charges for ongoing advice (0.5%) 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	1.72%	The impact of the performance fee. The Manager takes these from the Fund if it outperforms the relevant criteria as defined in the constituent documents.
	Carried interests	N/A	The impact of the carried interest. The Manager takes these from the Fund if it outperforms the relevant criteria as defined in the constituent documents.

Other relevant information

You are responsible for the investment decisions under your Bond. St. James's Place does not provide advice on external funds held within your Bond and will not be liable for any loss arising from investment decisions you ask us to implement, whether or not we agree to implement them.

Any complaints about the Manufacturer, or about the Fund itself, should be addressed to the Manufacturer at Partners Group AG, Zugerstrasse 57, 6341 Baar-Zug, Switzerland or complaints@partnersgroup.com.

Further information, such as, offering documentation, the annual report as well as the information on the historical performance of Princess may be obtained free of charge, in English, from the Manufacturer.

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