

Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

SJP Global Absolute Return

(ISIN: Class L accumulation units GB00B1KHKR43). This fund is managed by St. James's Place Unit Trust Group Ltd.

Objectives and investment policy

The fund aims to achieve positive returns across all market conditions over a five year period. There is no guarantee that a positive return will be achieved over this, or any, time period and therefore capital is at risk. The fund's target is to have an average annualised gross return (i.e. before permitted fees and charges) of 2.75% above the ICE BofA Sterling 3-Month Government Bill Index ("Cash").

The fund will invest in a wide range of global asset classes, both indirectly and also directly. Generally the fund will invest indirectly via derivatives and units and/or shares in other collective investment schemes (including unregulated schemes, such as hedge funds). The fund will predominantly invest in and/or seek exposure to a mix of asset classes which will have significant exposure to global equities, global fixed interest and index linked securities and also to immovable property, currencies and commodities (including gold). The fund will not invest directly in either immovable property or commodities.

The fund may also invest in other types of transferable securities, asset backed securities, collateralised loan obligations, money market instruments, deposits, cash and near cash, and may enter into repurchase agreements. The fund may invest in derivatives and forward transactions for investment purposes and efficient portfolio management.

The fund is actively managed by multiple investment managers who undertake different but complementary investment strategies for achieving the fund's objective within the parameters of its policy. Whilst the investment strategies will differ, the fund will make significant use of derivatives and to invest in the above asset classes in order to restrict the fund's exposure to broader market risk experienced by long-only equity and fixed income investments.

The fund's gross target return mentioned above equates to an average annualised net target return for this unit class (i.e. after permitted fees and charges) of 1% above Cash.

You can choose to invest in accumulation units, which reinvest any income produced by the fund's investments, or income units which pay the income to the investor annually in May.

The fund is normally priced every working day and you can take your money out whenever you wish to do so.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Other information: The fund's custodians hold assets on behalf of the fund but separate from their own balance sheets. This is designed to protect the assets if the custodian's default on their obligations. For further details on the specific risks applicable to this fund please see the fund's prospectus.

This fund makes significant use of derivatives, which could result in it being leveraged and potentially large fluctuations in value. Leverage occurs when derivatives use means the fund could be exposed to a greater loss more than the initial investment. Leverage on certain types of transactions may: impair the fund's liquidity, cause it to sell holdings at unfavourable times, or otherwise cause the fund not to achieve its objectives. Derivatives are bought from other institutions; if one fails to meet its obligations when they fall due, it could impact the fund value.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,
lower risk

Typically higher rewards,
higher risk



The risk category above was calculated using indicative performance data and does not necessarily provide a good indicator of future risk. The risk category above reflects how much the fund's unit price may have moved up and down historically. This fund invests in a wide range of asset classes, such as equities, bonds and commodities. Its value can fluctuate, but will tend to move by less than that of a fund that invests only in equities. Even funds in the lowest risk category are not risk-free. The value of your investments is not guaranteed and you may not get back the amount invested. Other key risks to understand for this fund are:

- Credit risk. This fund invests in bonds and securitised assets. The value of these securities will be affected by a change in the issuer's ability to make interest or capital 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.
- Commodity risk. The fund may invest indirectly in commodities such as gold, oil and corn. Their values can fluctuate due to supply, demand, geopolitics and economic factors.
- Cash and money markets. The fund invests in cash and money market instruments, whose return will be lower when interest rates are low.
- Foreign currency exposure. The fund holds assets denominated in other currencies, whose value may change due to movements in exchange rates.
- Emerging markets. Investments in less developed economies may fluctuate more than those in developed economies.
- Securitised credit risk. This fund may invest in securitised credit, which is a pool of assets such as mortgages or loans. The value and liquidity of these assets may vary due to the acceleration or extension of the underlying cashflows, in addition to the potential for default.
- Leverage. This fund's significant use of derivatives 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.
- 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.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

Ongoing charges	1.74%
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Charges taken from the Fund under specific conditions

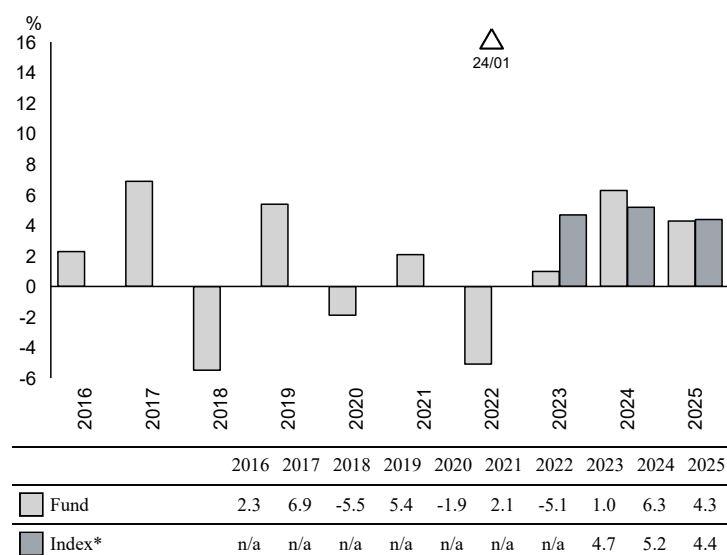
Performance fee	NONE
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The entry and exit charges shown are maximum figures. In some cases you might pay less. For example, switches into this fund from other St. James's Place Unit Trusts receive a discount of up to 5% from the entry charge. Your St. James's Place Partner can give you more information about this.

The ongoing charges figure shown here is an estimate of the charges because there was a decrease in fund management charges with effect from 22 August 2025 following a pricing review. The fund's annual report for each financial year will include detail on the exact charges made. This figure may vary from year to year. It does not include costs incurred by the fund when buying or selling assets.

More information about charges can be found in section 14 of the fund's prospectus, available from your St. James's Place Partner.

Past performance



Source: FE fundinfo 2026

You should be aware that past performance is not a guide to future performance.

Fund launch date: 10/04/2012.

Share/unit class launch date: 10/04/2012.

Performance is calculated in GBP.

△ Before this date the Fund had different characteristics.

• The chart shows the past performance of this unit class over the last 10 years. There was a significant change to the fund's objectives in January 2022. Therefore, the past performance shown was achieved under circumstances that no longer apply.

• The performance shown in the chart allows for ongoing charges but does not allow for entry charges.

* ICE BofA Sterling 3-Month Government Bill Index

Practical information

- The trustee of the fund is NatWest Trustee and Depositary Services Limited.
- In addition to describing Class L Accumulation units (ISIN: GB00B1KHKR43), this Key Investor Information Document may also be used as a representative of Class L Income units (ISIN: GB00B1KHKT66) of St. James's Place Global Absolute Return Unit Trust. You can switch between Class L accumulation units and Class L income units at any time. All information in this document applies to both types of Class L units, with the exception of performance of the fund. Performance information relates only to Class L accumulation units as the performance of Class L income units is reduced due to income that has been distributed.
- The fund also issues Class H, Class M, Class S and Class T units. Ownership restrictions vary by unit class and are set out in the prospectus.
- Further information about the fund can be found in the fund fact sheet, the prospectus, the annual report and accounts and the half-yearly reports, which are available in English, free of charge from your St. James's Place Partner or by calling our Administration Centre on 0800 027 1031.
- The latest fund prices are available at www1.sjp.co.uk/funds or by calling our Administration Centre on 0800 027 1031.
- The amount you receive from your investment will depend on your personal tax position and tax rules in the United Kingdom, which may change without warning.

Details of the manager's up to date remuneration policy, including a description of how remuneration and benefits are calculated and the composition of the remuneration committee, are available on our website at www.sjp.co.uk/the-group/corporate-governance or by calling our Administration Centre on 0800 027 1031.

The fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

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