

Fund Allocations

BALANCED MANAGED	10.0%
DIVERSIFIED ASSETS (FAIF)	5.0%
DIVERSIFIED BOND	5.0%
EMERGING MARKETS EQUITY	3.0%
GLOBAL ABSOLUTE RETURN	10.0%
GLOBAL EQUITY	9.0%
GLOBAL GOVERNMENT BOND	2.0%
GLOBAL GROWTH	10.0%
GLOBAL HIGH YIELD BOND	2.0%
GLOBAL QUALITY	10.0%
GLOBAL VALUE	15.0%
INVESTMENT GRADE CORPORATE BOND	9.0%
MANAGED GROWTH	10.0%

Data correct as of 31 Mar 2024, but is subject to change

Investment Managers

BALANCED MANAGED	GMO, Pinebridge
DIVERSIFIED ASSETS	KKR
DIVERSIFIED BOND	Payden & Rygel, TwentyFour, BlueBay, Man GLG
EMERGING MARKETS EQUITY	Arga, Lazard, Aikya, Wasatch
GLOBAL ABSOLUTE RETURN	Fulcrum, Payden & Rygel, BlackRock, Wellington, Amundi, SSGA
GLOBAL EQUITY	SSGA, Man Numeric, LA Capital
GLOBAL GOVERNMENT INFLATION LINKED BOND	Wellington
GLOBAL GROWTH	EdgePoint, Artisan, WCM, Axiom, Sands Capital
GLOBAL HIGH YIELD	Oaktree, Capital Four, BlueBay
GLOBAL QUALITY	Select Equity, Artisan Partners, Sands Capital, Impax, J O Hambro, Ninety One
GLOBAL VALUE	Pzena, Sanders Capital, Artisan Partners
INVESTMENT GRADE CORPORATE BOND	Loomis Sayles, Columbia Threadneedle
MANAGED GROWTH	Schroders

Yield	1.85%
Product	Life
Portfolio Launch Date	31 Jan 2011

Investment Objective & Risk

The portfolio seeks to provide capital growth over the medium term, i.e. a period of at least five years. It invests primarily in a wide range of global equities, but will also hold fixed interest and cash assets, and is spread across a wide number of managers each with a different investment style. The broad spread of different assets and different investment managers helps to reduce risk, but there may be significant fluctuations in value, particularly over the shorter term.



Your St. James's Place Partner can provide you with a copy of 'Understanding the balance between risk and reward', which explains investment risk and our risk ratings in more detail.

Quarterly Commentary as at 31 March 2024

Please note that the information shown on this factsheet is based on the model portfolio only and will not reflect individual versions of the portfolio, where fund compositions may vary.

The Q1 2024 portfolio return was positive helped by the continued strength of global equity markets. Managed Growth also had a good start to the year. There is growing consensus for an economic 'soft landing' as economic activity remains robust alongside moderating inflation. Whilst this was viewed as positive for riskier assets such as equity and corporate bonds, expectations for interest rate cuts moderated, dampening sovereign bond returns. Over 5-years, portfolio performance remains positive and ahead of cash.

Portfolio Performance

Cumulative Performance Since Inception



■ Portfolio Performance
■ ARC Sterling Steady Growth PCI

Cumulative Performance

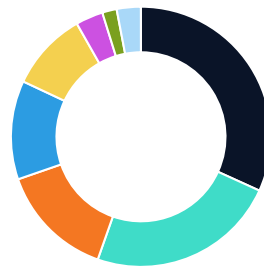
	3m	6m	1yr	3yrs	5yrs	Since Launch
Portfolio Performance	4.4%	9.4%	11.0%	8.5%	20.4%	87.6%
ARC Sterling Steady Growth PCI	4.0%	9.5%	9.3%	9.2%	24.5%	94.1%

Discrete Annual Performance

	Mar 23 - Mar 24	Mar 22 - Mar 23	Mar 21 - Mar 22	Mar 20 - Mar 21	Mar 19 - Mar 20
Portfolio Performance	11.0%	-4.3%	2.1%	18.9%	-6.6%
ARC Sterling Steady Growth PCI	9.3%	-4.5%	4.6%	23.5%	-7.7%

Performance data source: FE fundinfo/St. James's Place. Data as at 31 Mar 2024. All figures are percentage growth on a bid to bid basis for accumulation/non-distribution units, income reinvested, in fund currency and net of charges. Please be aware that past performance is not indicative of future performance. The price of units and the income from them may go down as well as up. You may not get back the amount invested. Portfolio fund allocations are not rebalanced automatically. Client Portfolios are likely to have different fund allocations and, therefore, individual investment experience may vary.

Asset Allocation



North American Equities	31.8%
Global Fixed Interest	23.6%
Alternative Assets	14.3%
European Equities	12.3%
Asia Pacific Equities	9.8%
UK Equities	3.4%
International Equities	1.8%
Cash	3.0%

Please note Portfolio fund allocations are not rebalanced automatically. Client Portfolios are likely to have different fund allocations and, therefore, individual investment experience may vary. Please refer to SJP13043 if you want to find out the holdings of the Portfolio from any particular date. Your St. James's Place Partner can provide you with individual fund information of any fund on request.

Past performance of the individual funds are displayed through the fund factsheets, which are also available from your St. James's Place Partner.

Performance 12 months ending (%)

	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021	31 Mar 2020
Balanced Managed	12.7%	-3.3%	-0.8%	21.1%	-6.1%
Diversified Assets (FAIF)	4.7%	0.4%	6.2%	13.3%	-7.2%
Diversified Bond	6.3%	-7.9%	-4.2%	15.4%	-9.0%
Emerging Markets Equity	3.4%	-7.8%	5.5%	56.2%	-8.1%
Global Absolute Return	3.0%	-2.5%	-0.8%	4.0%	-4.2%
Global Equity	17.6%	-4.7%	3.5%	29.7%	-10.5%
Global Government Bond	-1.3%	-7.3%	-4.4%	-2.8%	1.5%
Global Growth	20.9%	-8.5%	2.0%	28.4%	-2.1%
Global High Yield Bond	8.8%	-6.8%	-2.7%	13.8%	-9.2%
Global Quality	11.9%	-5.5%	5.3%	24.9%	-3.3%
Global Value	14.5%	0.3%	7.5%	41.2%	-5.2%
Investment Grade Corporate Bond	3.1%	-8.3%	-4.4%	8.9%	-9.5%
Managed Growth	10.1%	-5.5%	4.6%	18.9%	-7.5%

- All figures are percentage growth on a bid to bid basis for accumulation/non-distribution units, income reinvested, in fund currency and net of charges.
- Please be aware that past performance is not indicative of future performance.
- The table above shows performance history for the past 5 years on a discrete month end basis.
- The Financial Conduct Authority does not permit fund performance to be shown for funds less than 1 year old.

General Risks

- The value of these investments, and the income generated by them, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, in addition to the specific attributes relating to the assets in which they invest.
- The fund price of units and the income may go down as well as up and you may not get back the amount invested.
- The fund may not be appropriate for investors who may wish to withdraw their money in the short to medium term.
- For specific risks applying to the individual funds within the Managed Funds Portfolio refer to the relevant fund fact sheet

Important Information

- The portfolio fund split shown overleaf is that which applies to investments made from the most recent fund allocation changes. Some funds within your portfolio will perform better than others so, over time, those funds will make up a larger proportion of your investments. Consequently, the weighted average yield and average fund charges on your investments will also fluctuate over time. The portfolio fund allocation will not be rebalanced automatically. You should review your investments regularly to ensure that the balance of risks remains appropriate to your circumstances. Your St. James's Place Partner will help you to do this.
- Equities do not provide the security of capital characteristic of a deposit with a bank or building society.
- The prices of funds and the income from them may go down as well as up. You may not get back the amount invested.
- All data is quoted as of 31 Mar 2024.
- This portfolio has been rated as Medium. The St. James's Place 'A Guide to understanding the balance between risk and reward including the St. James's Place portfolios and funds', explains investment risk in detail and is available from your St. James's Place Partner.
- The yield shown has been calculated as a percentage of unit prices as at 31 Mar 2024. Yields can fluctuate and therefore are not guaranteed.
- The Diversified Assets (FAIF) is not available on UK Legacy Protection Plans and will be substituted in the portfolio.