



## LIFESTYLING

Lifestyle strategies recognise that, as retirement approaches most people will want to reduce the risk to their retirement savings. As such, lifestyle strategies aim to provide maximum investment growth in the early years (often by investing in company stocks and shares). As retirement approaches, investments are gradually switched into other asset classes to help reduce exposure to the stock market.

We offer three traditional lifestyle strategies:

- The Balanced Retirement Investment Strategy
- The Cautious Retirement Investment Strategy
- The Opportunity Retirement Investment Strategy.

Switching between each phase of retirement investment strategies is free, automatic and takes place over a period of time to minimise the effects of buying into or selling out of a particular market when values are at extreme highs or lows.

### IMPORTANT INFORMATION

If you are in any doubt about the suitability of any particular type of investment, you should seek professional financial advice. Advisers may charge for providing such advice and should confirm any cost beforehand.

The Retirement Investment Strategies are not compulsory. They can be started or stopped at any time but it must apply to all payments within a plan.

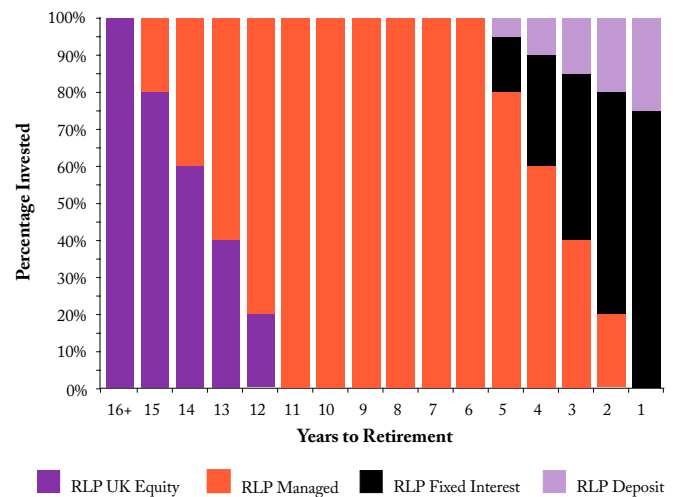
Investment returns may fluctuate and are not guaranteed, and you might not get back the original value of your investment. The price of units can go down as well as up.

This leaflet provides information on the lifestyling retirement investment strategies available under our pension range.

### BALANCED RETIREMENT INVESTMENT STRATEGY

Starting at a given date before your selected retirement age, existing funds are switched annually. This strategy initially invests solely in the RLP UK Equity fund. Investments are then gradually switched into the RLP Managed fund which gives access to a wider mix of markets, including property. In the later years, investments are switched into the RLP Fixed Interest and Deposit funds.

The movements between each of the funds is shown below:

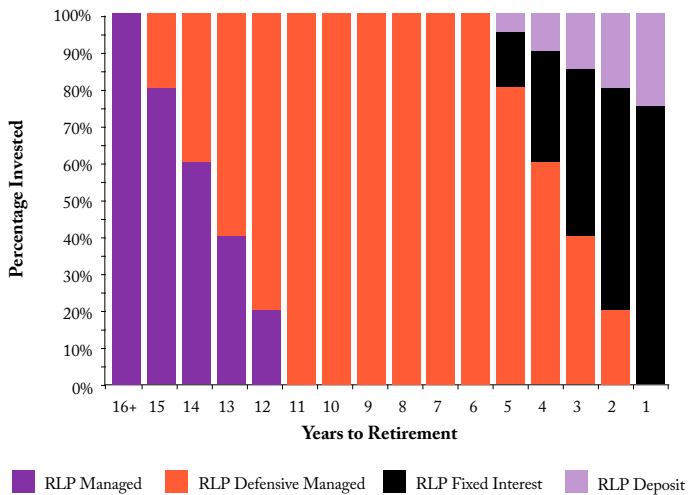


\* For protected rights contributions the RPL Deposit fund is replaced by the RPL Fixed Interest fund. Protected rights contributions were National Insurance Contributions funded by the Department for Work and Pensions which were paid into your plan if you were previously contracted out of the State Second Pension.

## CAUTIOUS RETIREMENT INVESTMENT STRATEGY

The Cautious Retirement Investment Strategy offers a wide spread of investments, including non-equity investments. The strategy initially invests solely in the RLP Managed fund, with the investments being switched mid term into the RLP Defensive Managed fund. In the years preceding retirement, investments are switched into the RLP Fixed Interest and Deposit funds.

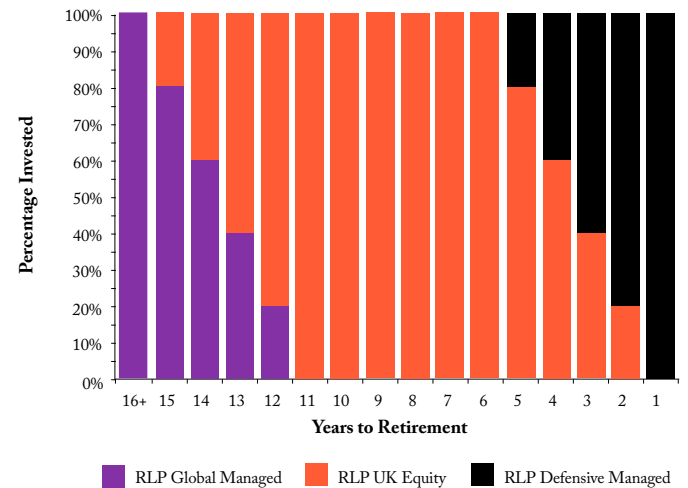
The movements between each of the funds is shown below:



## OPPORTUNITY RETIREMENT INVESTMENT STRATEGY

This strategy provides greater equity market exposure than either the Balanced or Cautious strategies, regardless of the term to retirement. The strategy is initially invested in the RLP Global Managed fund, before switching to the RLP UK Equity fund mid term, and then to the RLP Defensive Managed fund in the years preceding retirement.

The movement between each of the funds is shown below:



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