



An important update
to your plan

<CLIENT_TITLE> <CLIENT_FORENAME>
<CLIENT_SURNAME>

<Pol_Address_1>
<Pol_Address_2>
<Pol_Address_3>
<Pol_Address_4>
<POL_PCD>

Your reference: <POLICY_NUMBER>

<DD MONTH YEAR>

Important change to your Royal London investment

Dear <Pol_Salutation>

Your pension <plan is> <plans are> currently invested in the RLP UK Opportunities Fund. We're writing to let you know that this fund will soon close and we'll move your investment in this fund to a suitable alternative.

What's changing?

We've looked at all available alternative funds in the Royal London range against a set of criteria to make sure we've identified the closest possible match to the RLP UK Opportunities Fund. The outcome is that we'll move your investment in this fund into the RLP UK Equity Fund.

The RLP UK Opportunities Fund takes a more concentrated approach meaning it invests in a smaller number of stocks than RLP UK Equity. This can lead to the fund taking more risk than RLP UK Equity with higher potential returns. However, the fund hasn't delivered higher returns and RLP UK Equity has outperformed the fund over the last 5 years, although past performance is not an indicator of future performance.

The current and new fund details are shown below:

	Existing	New
Fund name	RLP UK Opportunities Fund	RLP UK Equity Fund
Benchmark	FTSE All Share Index	FTSE All Share Index
Fund aim	The investment objective and policy of the fund is to achieve capital growth by exploiting a concentrated portfolio of UK company special situations with the potential for above average returns.	The fund is designed to outperform its benchmark.
Investment process	This concentrated, "best ideas" UK equity fund takes high conviction stock and sector positions based on the fund manager's top down market view, with a strong emphasis on earnings momentum.	The fund invests in shares of UK companies from all economic sectors. The main emphasis will be on shares in companies quoted on the London Stock Exchange. The core of this fund is invested in a FTSE 350 Tracker fund with the remainder being invested in other actively managed UK equity funds.
Management style	Active	Active
Annual Management Charge (AMC)	1.00%	1.00%



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(excluding bank holidays)

CustomerQueries@royallondon.com

What happens next?

This change will take effect the week of <xx xxxx 2025>.

You can review your investment choices and request a change at any time using your online login.

You can find information about all the investment options available to you at **royallondon.com/pensioninvestments**

Need more information?

If you aren't sure what this change means for you, or are considering making changes to your investments, you should speak to your financial adviser.

If you don't have one, you can find details of advisers in your area by visiting **royallondon.com/find-a-financial-adviser/**

Advisers may charge for their services, although they should agree any fees upfront.

If you have any questions, please don't hesitate to contact us on the number on the first page of this letter. We'll be happy to help, although we can't give advice.

Yours sincerely



Iain McLeod

Director of Investment Propositions, Royal London



We're happy to provide your documents in a different format, such as braille, large print or audio, just ask when you get in touch.

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