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Private and confidential



Important information

Plan number

March 2024

Important update about the RLP Global Equity Select fund.

Your pension plan is currently invested in the RLP Global Equity Select fund.

Royal London Asset Management has notified us that its Global Equity Select fund is nearing capacity and will suspend future investment soon.

Consequently, we're stopping any further investment into the RLP Global Equity Select fund from 18 April 2024 (or the actual date when Royal London Asset Management suspends new investment if this is before 18 April 2024).

How does this impact me?

You'll still be able to take money out of the RLP Global Equity Select fund, but you won't be able to pay any more into it.

Regular contributions we receive after 18 April 2024, which would normally be allocated to the RLP Global Equity Select fund, will instead be allocated to the RLP Global Equity Diversified (Redirected) fund.

What is the difference between the funds?

Both the RLP Global Equity Select fund and the RLP Global Equity Diversified (Redirected) fund are targeted to outperform the MSCI World Index, and your fund charge will remain the same. The RLP Global Equity Select fund is more concentrated and will ordinarily hold 25-45 stocks, whereas the RLP Global Equity Diversified (Redirected) fund will invest in 175-225 stocks. Both funds are managed by the same fund manager and supporting team.



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Visit our website

For more information, please visit
royallondon.com/GES/

	RLP Global Equity Select	RLP Global Equity Diversified (Redirected)
About the fund	The fund aims to deliver long-term capital growth by investing in a portfolio of global equities, diversified by country, sector and life cycle. The equities in which the fund invests may be from both developed and emerging market countries and from any sector, industry or market capitalisation. Unconstrained in approach, the fund gives no consideration to the composition of the Index in the construction of the portfolio which, having typically 25 to 45 holdings, is concentrated in nature.	The fund aims to deliver long-term capital growth by investing in a portfolio of global equities, diversified by country, sector and life cycle. The equities in which the fund invests may be from both developed and emerging market countries and from any sector, industry or market capitalisation. Investing in currently undervalued companies that the manager believes can create wealth for shareholders, the fund typically has 175 to 225 holdings.
Benchmark	MSCI World Net Total Return Index	MSCI World Net Total Return Index
Annual Management Charge	1.00%	1.00%
Fund Manager	Peter Rutter	Peter Rutter

For more information, please visit royallondon.com/GES/ or scan this code using your smartphone or tablet.



What happens next?

Any regular contributions that have been redirected to the RLP Global Equity Diversified (Redirected) fund will remain there until you give us an alternative instruction.

Need more information?

We realise it can be difficult to make decisions in uncertain and challenging times. If you're unsure what to do, 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 given on the first page of this letter. We'll be happy to help.

Yours sincerely

Ken Scott

Head of Investment Solutions,
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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