



INVESTMENT OPTIONS

We believe that access to a diversified range of funds is key to achieving a good outcome. It is important to remember that the value of investments can go down as well as up, and you could get back less than you originally invested. For more information about our funds, where they invest and the risks involved please visit our website royallondon.com/pensioninvestments.

This guide has been produced to provide you with details of the fund range offered by Royal London, which allows you access to the skills and talents of our impressive selection of investment managers, including some of the world's leading investment houses across our range of pension products.



BLACKROCK

BROOKS MACDONALD*
Funds



Henderson
GLOBAL INVESTORS



J.P.Morgan
Asset Management



LEGG MASON
GLOBAL ASSET MANAGEMENT



NEWTON
The Power of Ideas

Rathbones
Look forward



Schroders



Standard Life
Investments



	Fund Management Charge	Total Expense Ratio ¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Deposit												
RLP Deposit	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Government & Corporate Bond												
RLP Annuity Fund	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Corporate Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Fixed Interest	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP Global High Yield Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Global Index Linked	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Index Linked	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP International Government Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Long (15yr) Corporate Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Long (15yr) Gilt	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Long (15yr) Index Linked	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Medium (10yr) Corporate Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Medium (10yr) Gilt	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Medium (10yr) Index Linked	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Short (5yr) Corporate Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Short (5yr) Gilt	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Short (5yr) Index Linked	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Short Duration Global High Yield	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Sterling Extra Yield Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP UK Government Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/Baillie Gifford High Yield Bond	1.30%	1.32%	✓		✓	✓		✓	✓		✓	
RLP/BlackRock Aquila Long Gilt Index	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Aquila Over 5 years Index Linked Gilt Index	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Aquila UK All Stocks Corporate Bond Index	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/Fidelity Moneybuilder Income	1.25%	1.44%	✓		✓	✓		✓	✓		✓	
RLP/Fidelity Strategic Bond	1.35%	1.54%	✓		✓	✓		✓	✓		✓	
RLP/Invesco Perpetual Corporate Bond	1.45%	1.61%	✓		✓	✓		✓	✓		✓	
RLP/Invesco Perpetual Global Bond	1.45%	1.62%	✓		✓	✓		✓	✓		✓	
RLP/Invesco Perpetual Monthly Income Plus	1.58%	1.67%	✓		✓	✓		✓	✓		✓	
RLP/Investec Emerging Markets Local Currency Debt	1.70%	1.86%	✓		✓	✓		✓	✓		✓	

	Fund Management Charge	Total Expense Ratio ¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
RLP/M&G Corporate Bond	1.45%	1.61%	✓		✓	✓		✓	✓		✓	
RLP/M&G Global High Yield Bond	1.58%	1.74%	✓		✓	✓		✓	✓		✓	
RLP/M&G Optimal Income	1.58%	1.74%	✓		✓	✓		✓	✓		✓	
RLP/M&G Strategic Corporate Bond	1.45%	1.61%	✓		✓	✓		✓	✓		✓	
Property												
RLP Property	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/Schroder Global Cities Real Estate	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
Mixed Asset												
Royal London With Profits	1.00%	N/A	✓ ⁴		✓	✓		✓ ⁴	✓	✓	✓	✓
RLP Adventurous Managed	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Defensive Managed	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP Managed	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP Sustainable Diversified Trust	1.45%	1.47%	✓		✓	✓		✓	✓		✓	
RLP/7IM AAP Adventurous	1.45%	1.58%	✓		✓	✓		✓	✓		✓	
RLP/7IM AAP Balanced	1.45%	1.55%	✓		✓	✓		✓	✓		✓	
RLP/7IM AAP Moderately Adventurous	1.45%	1.55%	✓		✓	✓		✓	✓		✓	
RLP/7IM AAP Moderately Cautious	1.45%	1.59%	✓		✓	✓		✓	✓		✓	
RLP/BlackRock Aquila Consensus	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BMF Balanced	1.45%	2.34%	✓		✓	✓		✓	✓		✓	
RLP/BMF Cautious Growth	1.45%	2.22%	✓		✓	✓		✓	✓		✓	
RLP/BMF Defensive Income	1.45%	2.30%	✓		✓	✓		✓	✓		✓	
RLP/Invesco Perpetual Distribution	1.64%	1.77%	✓		✓	✓		✓	✓		✓	
RLP/Investec Cautious Managed	1.58%	1.67%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Merlin Balanced Portfolio	1.70%	2.58%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Merlin Growth Portfolio	1.70%	2.64%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Merlin Income Portfolio	1.70%	2.47%	✓		✓	✓		✓	✓		✓	
RLP/Man GLG Balanced Managed	1.45%	1.60%	✓		✓	✓		✓	✓		✓	
RLP/Man GLG Stockmarket Managed	1.45%	1.60%	✓		✓	✓		✓	✓		✓	
RLP/Neptune Balanced	1.70%	1.79%	✓		✓	✓		✓	✓		✓	
RLP/Neptune Global Alpha	1.95%	2.06%	✓		✓	✓		✓	✓		✓	
RLP/Newton Multi-Asset Balanced	1.45%	1.56%	✓		✓	✓		✓	✓		✓	
RLP/Newton Multi-Asset Growth	1.45%	1.57%	✓		✓	✓		✓	✓		✓	
RLP/Rathbone Enhanced Growth	1.45%	2.32%	✓		✓	✓		✓	✓		✓	

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RLP/Rathbone Strategic Growth	1.45%	2.29%	✓		✓	✓		✓	✓		✓	
RLP/Rathbone Total Return	1.45%	2.14%	✓		✓	✓		✓	✓		✓	
RLP/Schroder Managed Balanced	1.35%	1.45%	✓		✓	✓		✓	✓	✓	✓	
RLP/Schroder MM Diversity	1.35%	2.12%	✓		✓	✓		✓	✓		✓	
RLP/Schroder MM Diversity Balanced	1.35%	2.16%	✓		✓	✓		✓	✓		✓	
RLP/Schroder MM Diversity Tactical	1.35%	2.18%	✓		✓	✓		✓	✓		✓	
RLP/UBS Global Allocation	1.40%	1.47%	✓		✓	✓		✓	✓		✓	
UK Equity												
RLP Equity Income ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Sustainable Leaders	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP UK Equity ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP UK Ethical ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP UK Mid Cap ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP UK Smaller Companies ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP UK Opportunities ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/Baillie Gifford UK Equity ⁵	1.50%	1.50%	✓		✓	✓		✓	✓		✓	
RLP/BlackRock Aquila UK Equity Index ⁵⁺⁶	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/BlackRock UK Equity ⁵	1.35%	1.37%	✓		✓	✓		✓	✓		✓	
RLP/Dimensional UK Core Equity	1.12%	1.20%	✓		✓	✓		✓	✓		✓	
RLP/Fidelity UK Select ⁵	1.70%	1.90%	✓		✓	✓		✓	✓	✓	✓	
RLP/Invesco Perpetual High Income	1.70%	1.87%	✓		✓	✓		✓	✓		✓	
RLP/Investec UK Special Situations	1.70%	1.80%	✓		✓	✓		✓	✓		✓	
RLP/M&G Recovery ⁵	1.70%	1.86%	✓		✓	✓		✓	✓		✓	
RLP/Schroder Income Maximiser ⁵	1.70%	1.86%	✓		✓	✓		✓	✓		✓	
RLP/Schroder MM UK Growth	1.35%	2.32%	✓		✓	✓		✓	✓		✓	
RLP UK Equity Core Plus (Close TEAMS UK Equities (1%)) ⁵⁺⁶	1.35%	1.38%	✓		✓	✓		✓	✓		✓	
RLP UK Equity Core Plus (Close TEAMS UK Equities (2%)) ⁵⁺⁶	1.60%	1.65%	✓		✓	✓		✓	✓		✓	
RLP UK Equity Core Plus (Schroder Core UK Equity) ⁵⁺⁶	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
RLP UK Equity Core Plus (Schroder UK Equity) ⁵⁺⁶	1.70%	1.87%	✓		✓	✓		✓	✓	✓	✓	
RLP UK Equity Specialist (Artemis UK Special Situations) ⁵⁺⁶	1.70%	1.76%	✓		✓	✓		✓	✓		✓	
RLP UK Equity Specialist (Invesco Perpetual UK Growth) ⁵⁺⁶	1.60%	1.76%	✓		✓	✓		✓	✓	✓	✓	
RLP UK Equity Specialist (Schroder UK Alpha Plus) ⁵⁺⁶	1.70%	1.86%	✓		✓	✓		✓	✓		✓	
RLP UK Income Core Plus (Artemis Income) ⁵⁺⁶	1.70%	1.74%	✓		✓	✓		✓	✓		✓	

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RLP UK Income Specialist (Fidelity MoneyBuilder Dividend) ⁵⁺⁶	1.30%	1.47%	✓		✓	✓		✓	✓		✓	
RLP UK Mid Cap Specialist (Franklin UK Mid Cap) ⁵⁺⁶	1.70%	1.77%	✓		✓	✓		✓	✓		✓	
RLP UK Small Cap Specialist (Investec UK Smaller Companies) ⁵⁺⁶	1.70%	1.79%	✓		✓	✓		✓	✓		✓	
US Equity												
RLP American ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/BlackRock Aquila US Equity Index ⁵⁺⁶	1.00%	1.00%	✓		✓	✓		✓	✓		✓	
RLP/Legg Mason IF Royce US Smaller Companies ⁵	1.70%	1.94%	✓		✓	✓		✓	✓		✓	
RLP/Neptune US Opportunities	1.70%	1.77%	✓		✓	✓		✓	✓		✓	
RLP/Schroder US Mid Cap ⁵	1.70%	1.86%	✓		✓	✓		✓	✓		✓	
RLP US Core Plus (Old Mutual North American Equity) ⁵⁺⁶	1.70%	1.90%	✓		✓	✓		✓	✓		✓	
RLP US Specialist (JPMorgan US) ⁵⁺⁶	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
European Equity												
RLP European ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/BlackRock Aquila European Equity Index ⁵⁺⁶	1.00%	1.00%	✓		✓	✓		✓	✓		✓	
RLP Europe Core Plus (Fidelity European Blended) ⁵⁺⁶	1.70%	1.91%	✓		✓	✓		✓	✓		✓	
RLP Europe Specialist (Columbia Threadneedle European Select) ⁵⁺⁶	1.65%	1.73%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter European Special Situations	1.70%	1.98%	✓		✓	✓		✓	✓		✓	
RLP/Schroder European Opportunities	1.70%	1.87%	✓		✓	✓		✓	✓		✓	
Asian Equity												
RLP Far East (Ex Japan) ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Japan ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Pacific ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/BlackRock Aquila Japanese Equity Index ⁵	1.00%	1.00%	✓		✓	✓		✓	✓		✓	
RLP/BlackRock Aquila Pacific Rim Equity Index ⁵	1.00%	1.00%	✓		✓	✓		✓	✓		✓	
RLP/Fidelity Asia	1.70%	1.92%	✓		✓	✓		✓	✓		✓	
RLP Asia Pacific Core Plus (Stewart Investors Asia Pacific Leaders) ⁵⁺⁶	1.80%	1.85%	✓		✓	✓		✓	✓		✓	
RLP Asia Pacific Core Plus (Invesco Perpetual Asian) ⁵⁺⁶	1.70%	1.90%	✓		✓	✓		✓	✓		✓	
RLP Japan Core Plus (Schroder Tokyo) ⁵⁺⁶	1.70%	1.86%	✓		✓	✓		✓	✓		✓	
RLP Japan Specialist (Invesco Perpetual Japan) ⁵⁺⁶	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
Global Equity												
RLP Global Equity ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Global Managed ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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RLP Worldwide ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
RLP/Baillie Gifford Worldwide Equity (60:40) ⁵	1.50%	1.51%	✓		✓	✓		✓	✓		✓	
RLP/BlackRock Aquila Global Blend ⁵⁺⁶	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Aquila Global Equity Index (50:50) ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Aquila Global Equity Index (60:40) ⁵⁺⁶	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Aquila World (ex UK) Equity Index ⁵	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	
RLP/Dimensional Global Core Equity	1.25%	1.33%	✓		✓	✓		✓	✓		✓	
RLP/Dimensional Global Targeted Value	1.45%	1.53%	✓		✓	✓		✓	✓		✓	
RLP/Fidelity Special Situations Blended ⁵	1.70%	1.89%	✓		✓	✓		✓	✓		✓	
RLP/First State Global Listed Infrastructure	1.70%	1.78%	✓		✓	✓		✓	✓		✓	
RLP/HSBC Amanah Global Index ⁵	1.00%	1.25%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Ecology ⁵	1.70%	1.73%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Merlin Worldwide Portfolio	1.70%	2.75%	✓		✓	✓		✓	✓		✓	
RLP/M&G Global Themes ⁵	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
RLP/M&G Global Dividend	1.70%	1.87%	✓		✓	✓		✓	✓		✓	
RLP/M&G Global Leaders	1.70%	1.87%	✓		✓	✓		✓	✓		✓	
RLP/Neptune Global Equity ⁵	1.70%	1.79%	✓		✓	✓		✓	✓		✓	
RLP/Newton Global Income ⁵	1.70%	1.81%	✓		✓	✓		✓	✓		✓	
RLP/Sarasin Food & Agriculture Opportunities	1.70%	1.94%	✓		✓	✓		✓	✓		✓	
RLP/Schroder MM International	1.35%	2.28%	✓		✓	✓		✓	✓		✓	
RLP/UBS Global Blend (50:50) ⁵	1.60%	1.84%	✓		✓	✓		✓	✓		✓	
RLP Global Blend Core Plus (Rathbone Global Alpha) ⁵⁺⁶	1.45%	2.24%	✓		✓	✓		✓	✓		✓	
RLP Global Managed Equity Specialist (Invesco Perpetual Global Equity) ⁵⁺⁶	1.60%	1.77%	✓		✓	✓		✓	✓	✓	✓	
RLP Global Managed Equity Specialist (Investec Global Strategic Equity) ⁵⁺⁶	1.70%	1.82%	✓		✓	✓		✓	✓		✓	
Emerging Market Equity												
RLP/BlackRock Emerging Markets Tracker	1.15%	1.21%	✓		✓	✓		✓	✓		✓	
RLP/Columbia Threadneedle Latin America ⁵	1.70%	1.90%	✓		✓	✓		✓	✓		✓	
RLP/Dimensional Emerging Markets Core Equity	1.50%	1.64%	✓		✓	✓		✓	✓		✓	
RLP/Fidelity Emerging Europe Middle East and Africa ⁵	1.70%	2.08%	✓		✓	✓		✓	✓		✓	
RLP/Henderson China Opportunities ⁵	1.70%	1.93%	✓		✓	✓		✓	✓		✓	
RLP/JPMorgan Emerging Europe Equity ⁵	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter India ⁵	1.70%	2.04%	✓		✓	✓		✓	✓		✓	

	Fund Management Charge	Total Expense Ratio ¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
RLP Emerging Markets Core Plus (JPM Emerging Markets) ^{5,6}	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
RLP Emerging Markets Specialist (Stewart Investors Global Emerging Markets Leaders) ¹⁰	1.80%	1.87%	✓		✓	✓		✓	✓		✓	
Specialist												
RLP Absolute Return Government Bond	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Cash Plus	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Commodity	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP Enhanced Cash Plus	1.00%	1.00%	✓	✓	✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock Gold and General ⁵	1.83%	2.00%	✓		✓	✓		✓	✓		✓	
RLP/Columbia Threadneedle Absolute Return Bond	1.38%	1.54%	✓		✓	✓		✓	✓		✓	
RLP/Investec Global Energy ⁵	1.70%	1.84%	✓		✓	✓		✓	✓		✓	
RLP/JPMorgan Global Macro Balanced	1.58%	1.76%	✓		✓	✓		✓	✓		✓	
RLP/JPMorgan Natural Resources ⁵	1.70%	1.88%	✓		✓	✓		✓	✓		✓	
RLP/Jupiter Financial Opportunities ⁵	1.70%	1.94%	✓		✓	✓		✓	✓		✓	
RLP/Newton Real Return	1.70%	1.81%	✓		✓	✓		✓	✓		✓	
RLP/Standard Life Global Absolute Return Strategies	1.70%	1.78%	✓		✓	✓		✓	✓		✓	
	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³	
Governed Portfolio												
Governed Portfolio 1	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 2	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 3	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 4	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 5	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 6	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 7	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 8	1.00%	✓	See note 8		✓	✓						
Governed Portfolio 9	1.00%	✓	See note 8		✓	✓						
Target Lifestyle Strategies												
Adventurous Active Lifestyle Strategy	-	✓	See note 8		✓							
Adventurous Lifestyle Strategy	1.00%	✓	See note 8		✓	✓						
Adventurous Tracker Lifestyle Strategy	1.00%	✓	See note 8		✓	✓						
Moderately Adventurous Active Lifestyle Strategy	-	✓	See note 8		✓							

	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Moderately Adventurous Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Balanced Active Lifestyle Strategy	-	✓	See note 8		✓						
Balanced Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Balanced Tracker Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Active Lifestyle Strategy	-	✓	See note 8		✓						
Moderately Cautious Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Cautious Active Lifestyle Strategy	-	✓	See note 8		✓						
Cautious Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Cautious Tracker Lifestyle Strategy	1.00%	✓	See note 8		✓	✓					
Managed Lifestyle Strategy	1.00%	✓	✓		✓	✓					
Adventurous Active Lifestyle Strategy (Annuity)	-	✓	See note 8		✓						
Adventurous Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Adventurous Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Moderately Adventurous Active Lifestyle Strategy (Annuity)	-	✓	See note 8		✓						
Moderately Adventurous Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Balanced Active Lifestyle Strategy (Annuity)	-	✓	See note 8		✓						
Balanced Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Balanced Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Active Lifestyle Strategy (Annuity)	-	✓	See note 8		✓						
Moderately Cautious Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Cautious Active Lifestyle Strategy (Annuity)	-	✓	See note 8		✓						
Cautious Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Cautious Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8		✓	✓					
Adventurous Active Lifestyle Strategy (Drawdown)	-	✓	See note 8		✓						
Adventurous Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Adventurous Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Moderately Adventurous Active Lifestyle Strategy (Drawdown)	-	✓	See note 8		✓						

	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Moderately Adventurous Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Balanced Active Lifestyle Strategy (Drawdown)	-	✓	See note 8		✓						
Balanced Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Balanced Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Active Lifestyle Strategy (Drawdown)	-	✓	See note 8		✓						
Moderately Cautious Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Cautious Active Lifestyle Strategy (Drawdown)	-	✓	See note 8		✓						
Cautious Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Cautious Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8		✓	✓					
Retirement Investment Strategies											
Balanced	1.00%	✓	✓	✓ ⁹	✓	✓			✓	✓	✓
Cautious	1.00%	✓	✓	✓ ⁹	✓	✓			✓	✓	✓
Managed	1.00%	✓	✓	✓ ⁹	✓	✓			✓	✓	✓
Opportunity	1.00%	✓	✓	✓ ⁹	✓	✓			✓	✓	✓
Governed Retirement Income Portfolios (available to Income Release Pension Plans if client is taking income from pension)											
Governed Retirement Income Portfolio 1	1.00%	✓									
Governed Retirement Income Portfolio 2	1.00%	✓									
Governed Retirement Income Portfolio 3	1.00%	✓									
Governed Retirement Income Portfolio 4	1.00%	✓									
Governed Retirement Income Portfolio 5	1.00%	✓									

Please note that fund charges are regularly reviewed and could change in the future.

IMPORTANT NOTES

- ¹ The Total Expense Ratio includes the fund's annual management charge plus any audit, custodian, registration or compliance fees paid out of the fund's assets. It does not include the costs of buying and selling securities, which would still be paid if investing directly in securities instead of through an investment fund.
- ² The Talisman 98 Pension Plan range was available from July 1998 until 31 January 2006. Although it is closed to new plans/schemes, it is still open to increments to existing plans with the exception of Buyout Bonds.
- ³ Most of this range was available from June 1985 until 1 June 2001. It is closed to new plans/schemes and was closed to increments to existing plans as part of the RDR closures.
- ⁴ With Profits is not available to Talisman Retirement Options Income Drawdown or Pension Portfolio with Income Release being used.
- ⁵ The indicated funds can be used to replace the default equity content, RLP Global Managed Pension fund, of our Governed Portfolio options. Further details of our Governed Portfolio options can be found in **A clear and simple guide – Pension investment options**.
- ⁶ The indicated funds are part of our Matrix fund offering and come with an extra layer of governance. For further details on the Matrix funds and our governance promise, please view our **Matrix Consumer Guide**.
- ⁷ Within each Governed Portfolio there's an option to replace the default equity fund, the RLP Global Managed Pension fund. This could result in an additional fund management charge, depending on the fund chosen. The range of Active Lifestyle Strategies has a variable annual management charge applicable dependent on the time to retirement and proportion invested in each fund. The Active Lifestyle Strategies invest in the RLP Global Blend Core Plus (Rathbone Global Alpha) fund which has a fund management charge of 1.45%.
- ⁸ These options are not available for new Individual Stakeholder Pension Plan. If you have an existing Individual Stakeholder Pension Plan you should check with our customer service team what investment options are available for you.
- ⁹ No Retirement Investment Strategies available under Trustee Investment Plan (TIP).
- ¹⁰ This fund closed on the 7th September 2013 and remains available to existing regular business only.



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