



SELF INVESTMENTS – DISCRETIONARY FUND MANAGERS

Are you looking for the flexibility to invest some of your pension savings directly in a range of investments, but don't want the added responsibility that selecting and monitoring investments brings? Through the Pension Portfolio Self Investments you can access specialist fund managers who will provide a professional investment service for you.

DISCRETIONARY FUND MANAGERS

With such a wide spread of investment options available to invest in, it is unlikely that you or your financial adviser will be familiar with all the investments available.

Discretionary Fund Managers (DFM) are experts in this field and offer a professional investment service where they will take on the responsibility for the investments in your portfolio.

The DFMs will work with you to understand your circumstances and investment needs. They will make all the investment decisions on your behalf based on the level of risk you are prepared to take and the level of return you expect on your investments.

This will continue for the duration of the investment, taking into account the changes in your lifestyle and financial requirements.

Investment returns may fluctuate and are not guaranteed. The value of the amount invested with the DFM can go down as well as up and you may not get back the value of the original investment.

Royal London does not provide any part of the service provided by the DFMs. A separate agreement between you and the DFM will be set up if you wish to use this facility.

ROYAL LONDON DFM PANEL

Royal London has created a panel of investment managers that specialise in this area.

These are:

- Brewin Dolphin
- Cazenove Capital
- Tilney
- Quilter Cheviot
- Rathbone Investment Management

A brief introduction to each of these companies is given on the next couple of pages.

The fund managers on our panel are subject to change. We may make arrangements with additional DFM firms from time to time and our association with an existing DFM may cease. We cannot guarantee the availability of any particular DFM arrangement as each of these is subject to contractual arrangements with other parties and is not solely within our control.



BREWIN DOLPHIN

Brewin Dolphin is one of the UK's leading providers of discretionary wealth management services, with origins dating back to the mid-18th century. They are extremely experienced in dealing with the ups and downs of investment markets – helping money work harder by sticking to the tried and tested basics of extensive research backed by a consistent, disciplined investment process – helping you to concentrate on building and managing your relationships with your clients.

Without ties to fund managers, banks or insurance companies, Brewin Dolphin are able to deliver unbiased investment advice. This enables them to search a wide range of suitable investments across the financial market, which then allows them to provide 'best-of-breed' portfolios tailored to individual circumstances and objectives. They will agree an investment strategy and then review that strategy regularly, acknowledging the need for flexibility as individual circumstances change.

Brewin Dolphin understands that in today's fast-changing marketplace, managing clients' investment portfolios has become a full-time job – yet it is just one of the many demands on a financial adviser's time. With over £42bn assets under management, many financial advisers have discovered they can entrust some of the regulatory and administrative burden of their clients' investment portfolios to Brewin Dolphin.

Source: Brewin Dolphin, November 2018.

Address: Brewin Dolphin
12 Smithfield Street
London EC1A 9LA

30 regional offices –
www.brewin.co.uk/about-us#offices

Phone: 0203 201 3520

Email: salesupport@brewin.co.uk

Web: www.brewin.co.uk/financial-advisers

Cazenove Capital

Cazenove Capital is the wealth management arm of Schroders in the UK and Channel Islands, providing investment management services to private clients, intermediaries and charities. We have a dedicated discretionary fund management team whose strength is founded on the lasting relationships they build with advisers and their clients, combined with our access to the global investment expertise of the Schroder Group.

For more than 17 years the DFM team has worked closely with financial advisers, supporting them to provide reliable and bespoke discretionary fund management to their clients. With a dedicated support team, and a network of offices spanning across Europe and Asia, the team develop and implement the most suitable investment strategy in line with individual financial requirements.

Your attitude to managing your clients' wealth is measured and intelligent, and we work in partnership with you and your client to deliver strong risk-adjusted returns while maintaining a consistent focus on preserving wealth. Acting with integrity in all our dealings is integral to both the business and personal values we hold at Cazenove Capital. Our focus is, and will always remain, the continued prosperity and well-being of your clients.

Source: Cazenove Capital, January 2019.

Address: Cazenove Capital
1 London Wall Place
London EC2Y 5AU

Phone: 0207 658 6000

Web: www.cazenovecapital.com



At Tilney¹, your client's personal wealth is their personal responsibility. Tilney are a leading private client investment company that was founded more than 180 years ago and is trusted to look after more than £24 billion of assets. All of their services are underpinned by a disciplined, rigorous investment process and delivered by some of the UK's most experienced and highly qualified investment professionals.

Tilney have the capability to work with advisers in a flexible way that meets their business needs and offer a broad range of clearly defined investment solutions for clients whatever their stage of life or level of assets.

For those seeking absolute consistency and direct access to their very best thinking, Tilney offer model solutions in either a unitised or managed portfolio service. Where a client's circumstances require elements of a portfolio to be tailored, their personalised investment management service can accommodate specific needs.

Their national reach means they can provide a truly personal service to financial advisers across the UK. Tilney understand the challenges you face and by working in partnership, can help you provide your clients with a truly enhanced investment management service.

Source: Tilney for Professionals is a trading name of Tilney Investment Management which is part of the Tilney Group, December 2018.

Address: Tilney for Professionals
17th Floor, 6 New Street Square
New Fetter Lane
London EC4A 3BF

Phone: 020 7189 9918

Email: info@tilneyprofessionals.co.uk

Web: www.professionals.tilney.co.uk



QUILTER CHEVIOT
INVESTMENT MANAGEMENT

Quilter Cheviot has a heritage that can be traced back to 1771 and is one of the UK's largest discretionary management firms, forming part of Old Mutual Wealth Group, with approx £24.4 billion funds under management and 13 offices throughout the UK, Jersey and Ireland. They work with private clients, trustees, charities, pension funds and their professional advisers to provide personalised and professional investment management services for investors who wish to have their portfolios managed on a bespoke basis, with their investment manager taking responsibility for investment decisions within the portfolio.

The business is aligned to cater for the unique needs of each of their clients and they concentrate on providing innovative and well researched investment ideas, using a full open market investment selection from all asset classes including alternatives such as hedge funds, infrastructure, commodities, convertibles, private equity and more.

Their investment management teams are made up of experienced, highly qualified investment professionals working together towards a collective house view with a rigorous investment approach focusing on client requirements. They work closely with Financial Intermediaries to provide appropriate investment solutions with a focus on excellent service and reporting standards.

Source: Quilter Cheviot, September 2018.

Address: Quilter Cheviot
One Kingsway
London WC2B 6AN

Phone: 020 7150 4000

Web: www.quiltercheviot.com

¹ Tilney Investment Management.

Rathbones

Look forward

Rathbone Brothers Plc is an independently owned, FTSE 250 listed company, with significant critical mass – over £44.1 billion of funds under management (including funds managed by Rathbone Unit Trust Management Limited).

Through its subsidiaries they are a leading provider of high quality, personalised investment and wealth services for private clients, charities and trustees. This includes discretionary investment management, tax planning, trust and company management, banking services and unit trusts.

Its principle subsidiary, Rathbone Investment Management Ltd, provides bespoke discretionary investment management services to private clients, professional intermediaries, charities and trustees, and accounts for nearly all of our business. Rathbone Investment Management Ltd is now one of the UK's leading providers of investment and wealth management services to private investors, charities and professional advisers.

Source: Rathbones, December 2018.

Address: Rathbone Investment Management
8 Finsbury Circus
London EC2M 7AZ

Phone: James Goward
020 7399 0100

Email: james.goward@rathbones.com

Web: www.rathbones.com/advisers

MINIMUM INVESTMENTS

Each fund manager has set a minimum investment amount which they will be willing to manage on your behalf. These minimum amounts are:

Fund Manager	Minimum Investment
Brewin Dolphin	£150,000
Cazenove Capital	£200,000
Tilney	£200,000
Quilter Cheviot	£200,000
Rathbone Investment Management	£100,000

These minimum values may be altered subject to prior agreement with Royal London and the fund managers.

CHARGES

Any charges that apply will normally be deducted from the money managed on your behalf by the DFM.

Charges levied by your selected DFM will be subject to separate contractual terms between you and your selected DFM.

These charges may be subject to VAT.

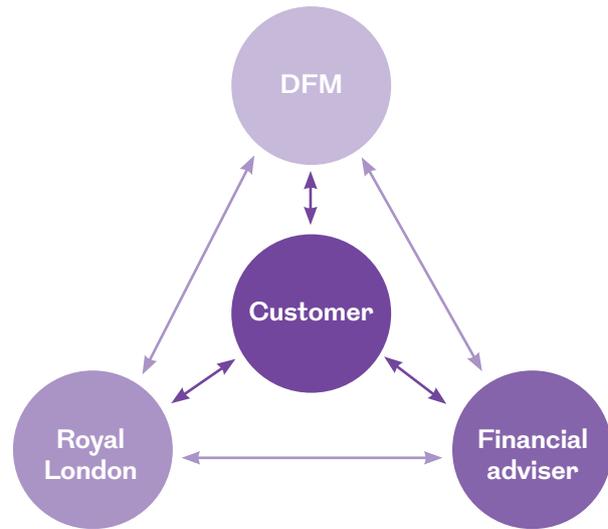
You should refer to your **Self Investments Charges Summary** for details of the other charges which will apply to your plan.

SELECTING A DFM

You and your financial adviser may wish to speak with one or more of our panel companies to discuss your requirements before making a decision on the DFM you would like to manage your investments.

Royal London cannot provide any recommendation or advice as to whether these services are likely to be suitable for you. It is up to you to make your own selection of any DFM service you require with your financial adviser.

APPOINTING A DFM



Once you and your adviser have decided on the company you would like to use, your financial adviser should arrange a meeting with you and the DFM so they can explain the services they will provide. At this meeting, your adviser should request the DFM application form and their Terms & Conditions.

The DFM application form must be completed along with your Pension Portfolio/SIPP application form and returned to our SIPP Administration team at the same time. If not, it could cause delay in processing the investment.

If you already have a Pension Portfolio with Self Investments, you should send the completed DFM application forms to our SIPP Administration team, see adjacent page for details. Please ensure you advise the amount of money you have decided to transfer to the DFM.

Once we have the relevant information we will then transfer the required amount of money to the DFM from your Pension Portfolio Bank Account as soon as sufficient funds are available.

KEEPING YOU INFORMED

After the funds have been transferred to the DFM, they will make the necessary arrangements for custody of these assets. This will involve setting up your portfolio and sending you a detailed breakdown. The DFM will be responsible for sending you regular statements about the value of your investments with them and any other relevant information as appropriate.

Royal London is kept informed of the value of your portfolio by the DFM and will include this in any plan valuations we provide.

GETTING IN TOUCH

Your financial adviser should be your first point of contact. However, if you ever need to get in touch with us about using your Pension Portfolio to access the investment services provided by the DFMs, you can do so by the following methods:

-  **Royal London**
Royal London House, Alderley Road
Wilmslow, Cheshire SK9 1PF
-  **0345 600 7477** (Monday to Friday 8am-6pm)
0131 524 8947 (fax)
-  **SIPP@royallondon.com**

To save you time, please quote your plan number.



Royal London
1 Thistle Street, Edinburgh EH2 1DG
royallondon.com

We're happy to provide your documents in a different format, such as Braille,
large print or audio, just ask us when you get in touch.
All of our printed products are produced on stock which is from FSC® certified forests.

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