

SELF INVESTMENTS - PERMITTED INVESTMENTS SCHEDULE

This schedule sets out the types of investment that can be held within the Self Investments arrangement of the Pension Portfolio.

PERMITTED INVESTMENTS

The following investments are permitted through both the Online Investments and Full Investments options within the Self Investments arrangement.

1. **Stocks and shares** of companies, including investment trust companies, listed on the London Stock Exchange (LSE) and the Alternative Investment Market (AIM). This includes:
 - fixed interest securities issued by the UK government or other bodies, including government bonds (gilts) and corporate bonds
 - equities
 - debenture stock and other loan stock
 - permanent interest bearing shares
 - convertible securities
 - Exchange traded funds (ETFs).
 2. **Unit trusts/collective investments** including:
 - any unit trust operated by a person resident in the UK and authorised for the purposes of Financial Services and Markets Act 2000 (FSMA)
 - shares in an open ended investment company (OEIC)
 - Undertaking for Collective Investments in Transferrable Securities (UCITS) that are recognised schemes within the meaning of section 265 of the FSMA.
 3. **Insurance company managed funds** and unit linked funds of companies based and authorised within the UK or EEA in accordance with Article 3 of Directive 92/96.
 4. **Depository interests**, including CREST depository interests.
- The remaining investments listed on this part of the schedule are only available through the Full Investments option within the Self Investments arrangement.**
5. **Contracts or policies of insurance** linked to insurance company managed funds, unit linked funds or investment funds of an insurance company resident in the UK (excluding traded endowment policies)
 6. **Warrants (for equities).**
 7. **Property** including:
 - commercial property (whether freehold or leasehold) within the UK
 - land, including development land, farmland and forestry within the UK
 - ground rent, rent charges, ground annuals or other annual payments reserved in respect of, or charged on or issuing out of property.
 8. **Real estate investment trusts** listed on a UK stock exchange.
 9. Stocks and shares of companies listed on some European and North American stock exchanges recognised by HM Revenue & Customs.
 10. Hedge funds listed on a recognised stock exchange.
 11. **Other investments** which Royal London deem acceptable (whether for statutory or regulatory reasons or otherwise).
- Royal London reserves the right to change the list of permitted investments at any time.**

INVESTMENTS NOT ACCEPTED

The following investments can't be held within the Pension Portfolio. This is not an exhaustive list and Royal London reserves the right to reject any proposed investments.

1. Residential property
2. Overseas property
3. Second hand/traded endowment plans
4. OFEX¹ shares
5. Direct purchase of unquoted shares
6. National Saving and Investments (NS&I) products
7. Contracts for Differences (CFDs)
8. Futures and options
9. Deposit accounts
10. Venture capital trusts (VCTs)
11. UCIS (unregulated collective investment scheme)
12. NMPI (non-mainstream pooled investments)

¹ Off Exchange share trading facility (OFEX)



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