



«CLIENT_TTL»
«CLIENT_CLIFOR»
«CLIENT_CLISUR»
«ADDRESS_1»
«ADDRESS_2»
«ADDRESS_3»
«ADDRESS_4»
«ADDRESS_PCD»

Plan Number: «POLREF»

Dear <Client title> <Client Surname> or default Sir/Madam

Important change to your Royal London investment

Your pension (plan is) (plans are) currently invested in the RLP/Columbia Threadneedle Absolute Return Bond pension fund.

Columbia Threadneedle, the manager of the underlying asset has closed this fund effective 26 July 2019. As a result, we're switching existing and future plan investments into the RLP Absolute Return Government Bond fund.

Why was the fund closed?


After reviewing their range of funds, Columbia Threadneedle Investments, the manager of the underlying asset, decided to close the fund due to its relatively small size, giving the following explanation:


“The Fund’s assets have fallen to a level which makes it economically unviable to manage and we consider that the Fund is unlikely to attract new investors. On this basis, we believe closure of the Fund is in the best interests of investors and we have received permission from the Financial Conduct Authority to take this action.”

As the underlying asset is no longer available, we have chosen to switch your investment to the RLP Absolute Return Government Bond fund as we believe this provides the closest match to your current investment and is also available at a lower charge.

What happens next?

- We will switch your pension investments to the RLP Absolute Return Government Bond fund.
- The Total Expense Ratio for the RLP/Columbia Threadneedle Absolute Return Bond pension fund was 1.58% and this charge will reduce to 1% when the switch is made to the RLP Absolute Return Government Bond fund.
- The fund switches will be made with the effective date 31 July 2019.
- You will receive a further letter when the fund switches are processed. These are system generated and are for information only.

 **0345 60 50 050**
Mon - Thurs, 8.00am - 6.00pm
Fri, 8.00am - 5.00pm


Royal London
PO Box 413
Royal London House
Wilmslow
SK9 0EN

August 2019

Your reference

[CLIREF]

Please tell us this number if you contact us .

Need a financial adviser?

If you don't have an adviser you can find details of advisers in areas by visiting unbiased.co.uk/find-an-adviser. Advisers may charge you a fee for advice and you should confirm any cost beforehand.

Is there anything I need to do?

You don't need to do anything as the change will happen automatically.

If you wish, you can choose another investment option available to you. You can find full information on our fund range by visiting royallondon.com/pensioninvestments

If you're unsure about the best course of action you should speak to a financial adviser.

Need more information?

If you'd like to find out more about the change we're making, or you have any questions, simply visit royallondon.com/fundchanges or call us on **0345 60 50 050**.

Yours faithfully



Ewan Smith

Proposition and Strategy Director