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Customer ID: <client\_ref>

<November 2019 >

## Important change to your Royal London investment

Dear <FIELD I><FIELD K> or Default Sir/Madam

### What you need to know

Your pension <plan is> <plans are> currently invested in the RLP UK Equity Specialist (Artemis UK Special Situations) pension fund. This is one of our Matrix Funds, a group of equity funds categorised by sector and risk relative to a benchmark index. We're replacing the underlying fund and as a result, it will change to the Baillie Gifford UK Alpha fund.

Your plan number      <Plan number>

### Why are we replacing the underlying fund?

As part of our governance process the Royal London Investment Advisory Committee (IAC) review the investment objectives, performance and benchmarks for our investment funds quarterly and make changes when necessary.

The IAC raised concerns about the consistent underperformance of the Artemis fund over a significant period of time. After extensive analysis into alternative funds, the IAC decided it's appropriate to replace the underlying fund with the Baillie Gifford UK Equity Alpha fund as it has a strong performance track record coupled with a robust investment process.

### What's changing?

- The fund name will change to RLP UK Equity Specialist (Baillie Gifford UK Equity Alpha) pension fund
- The Annual Management Charge (AMC) will reduce from 1.70% to 1.50%
- The fund's new underlying investment objective is to outperform (after deduction of costs) the FTSE All-Share Index by at least 2% per annum over rolling five-year periods. The performance objective stated is not guaranteed.



### Customer Service Team

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Mon-Thur **8:00am-6:00pm** and  
Fri **8:00am-5:00pm**.



### Your adviser

<adviser\_contact\_name>

from

<adviser\_adrnam>

and can be reached at

<Adviser\_Adr1>

<Adviser\_Adr2>

<Adviser\_Adr3>

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<Adviser\_PCD>

## What happens next?

You don't need to do anything as the change will happen automatically from week commencing **23 March 2020**.

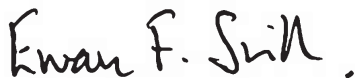
If you wish, you can choose another investment option available to you. You can find full information on our fund range by visiting [royallondon.com/pensioninvestments](http://royallondon.com/pensioninvestments)

If you're unsure about the best course of action you should speak to a financial adviser. If you don't have an adviser, you can find details of advisers in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk)

Advisers may charge for their services – though they should agree any fees upfront.

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

Yours faithfully



**Ewan Smith**

Proposition and Strategy Director

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