



Customer Service Team

Royal London
Royal London House
Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4EL

Tel: **0345 602 1885**
Mon-Fri: **8:00am-6:00pm**
(excluding bank holidays)
CustomerQueries@
royallondon.com

<CLIENT_TITLE> <CLIENT_FORENAME>
<CLIENT_SURNAME>

<Pol_Address_1>
<Pol_Address_2>
<Pol_Address_3>
<Pol_Address_4>
<POL_PCD>

Your reference: <POLICY_NUMBER>

<DD MONTH YEAR>

An important update to your plan

Dear <Pol_Salutation>

Fund closure: RLS UK Smaller Companies

Your pension <plan is> <plans are> currently invested in the RLS UK Smaller Companies Fund. We're writing to let you know that we're closing this fund on <xx xxxx 2026>.

What's changing and why?

The RLS UK Smaller Companies Fund invests in the Royal London UK Smaller Companies Fund.

Royal London Asset Management regularly reviews its funds to make sure they continue to provide value for money and deliver investment performance in line with their stated objectives. Following one of these reviews, it's decided to close its UK Smaller Companies Fund.

As a result, we're closing the RLS UK Smaller Companies Fund and moving your investment to an alternative fund.

We've reviewed the available funds in our range to identify an alternative. After careful consideration, we've chosen the RLS UK Mid Cap Fund. However, this isn't a recommendation, and you should make sure it's suitable for you. If you're not sure if it is, you should get financial advice.

The RLS UK Mid Cap Fund has the same annual management charge as the closing fund and is also actively managed. However, it invests mainly in UK mid cap companies rather than UK smaller companies. Investing in mid cap companies can be less risky than investing in smaller companies. However, smaller companies have the potential to generate higher returns. This means the RLS UK Mid Cap Fund could produce lower returns than the closing fund.

Here are details of the current and new funds:

	Current (before <xx xxxx 2026>)	New (from <xx xxxx 2026>)
Fund name	RLS UK Smaller Companies	RLS UK Mid Cap
Benchmark	FTSE Small Cap (ex Inv Trusts) index	FTSE 250 Mid Index
Fund aim	The fund seeks to actively achieve capital growth through investment primarily in UK smaller companies.	The fund is designed to outperform its benchmark.
Investment process	This fund seeks the FTSE 100 companies of tomorrow, investing in a concentrated portfolio of profitable and expanding businesses from across the small cap market. The fund may use derivatives, but for efficient portfolio management purposes only.	The fund invests in shares of UK companies from all economic sectors. The main emphasis will be on shares in companies quoted on the London Stock Exchange, predominantly those in the FTSE 250 Index.
Management style	Active	Active
Annual management charge (AMC)	1.00%	1.00%

What happens next?

We'll close the RLS UK Smaller Companies Fund on <xx xxxx 2026>.

What you need to do

You should review the new fund to make sure it's suitable for you and consider other options if appropriate. If you're happy to be invested in the new fund, you don't need to do anything. Your investment will move automatically on <xx xxxx 2026>.

If you want to choose a different fund, you can do so using your online login. You can find information on all the investment options available to you at royallondon.com/pensioninvestments

If you want to choose a different fund before we move your investment, you must do so by <xx xxxx 2026>. However, you can change the funds you invest in at any time.

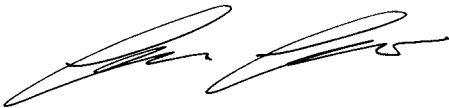
Need more information?

If you're not sure what these changes mean for you, or if you're considering making changes to your investments, you should speak to your financial adviser. If you don't have one, you can find details of advisers in your area by visiting royallondon.com/find-a-financial-adviser

Advisers may charge for their services, although they should agree any fees upfront.

If you have any questions, please contact us on the number on the first page of this letter. We'll be happy to help, although we can't give advice.

Yours sincerely



Gareth Trainor

Director of Investment Propositions, Royal London



We're happy to provide your documents in a different format, such as braille, large print or audio, just ask when you get in touch.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales, company number 99064. Registered office: 80 Fenchurch Street, London, EC3M 4BY. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal London's customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales company number 4414137. Registered office: 80 Fenchurch Street, London, EC3M 4BY.