



Investments

Investment options

We believe that access to a diversified range of funds is key to achieving a good outcome. It is important to remember that the value of investments can go down as well as up, and you could get back less than you originally invested. For more information about our funds, where they invest and the risks involved please visit our website royallondon.com/investment-options.

This guide has been produced to provide you with details of the fund range offered by Royal London, which allows you access to the skills and talents of our impressive selection of investment managers, including some of the world's leading investment houses across our range of pension products.



	Fund Management Charge	Total Expense Ratio¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP³
Deposit													
RLS Deposit	1.00%	1.00%	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Government & Corporate Bond													
RLS Annuity	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Ethical Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Fixed Interest	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLS Global High Yield Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Government Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Sustainable Credit	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Long (15yr) Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Long (15yr) Gilt	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Long (15yr) Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Medium (10yr) Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Medium (10yr) Gilt	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Medium (10yr) Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short (5yr) Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short (5yr) Gilt	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short (5yr) Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Duration Global High Yield	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Duration Global Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Duration UK Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Duration UK Government Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sterling Extra Yield Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable Corporate Bond Trust	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable Short Duration Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS UK Corporate Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS UK Government Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS UK Index Linked	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓

	Fund Management Charge	Total Expense Ratio¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP³
RLS/Baillie Gifford High Yield Bond	1.30%	1.34%	✓			✓	✓		✓	✓		✓	
RLS/BlackRock Long Gilt Index	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/BlackRock Over 5 years Index linked Gilt Index	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/BlackRock UK All Stocks Corporate Bond Index	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/Fidelity Moneybuilder Corporate Bond	1.25%	1.40%	✓			✓	✓		✓	✓		✓	
RLS/Fidelity Strategic Bond	1.35%	1.47%	✓			✓	✓		✓	✓		✓	
RLS/Invesco Corporate Bond	1.42%	1.42%	✓			✓	✓		✓	✓		✓	
RLS/Invesco Global Bond	1.54%	1.54%	✓			✓	✓		✓	✓		✓	
RLS/Invesco Monthly Income Plus	1.59%	1.59%	✓			✓	✓		✓	✓		✓	
RLS/M&G Corporate Bond	1.60%	1.60%	✓			✓	✓		✓	✓		✓	
RLS/M&G Optimal Income	1.73%	1.73%	✓			✓	✓		✓	✓		✓	
RLS/M&G Strategic Corporate Bond	1.60%	1.60%	✓			✓	✓		✓	✓		✓	
RLS/Ninety One Emerging Markets Blended Debt	1.70%	1.88%	✓			✓	✓		✓	✓		✓	
Property													
RLI Property	1.00%	1.00%			✓								
RLP Property	1.00%	1.00%	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
RLS/Schroder Global Cities Real Estate	1.70%	1.85%	✓		✓	✓	✓		✓	✓		✓	
Mixed Asset													
Royal London With Profits	1.00%	1.00%	✓⁴			✓	✓		✓⁴	✓	✓	✓	✓
Royal London Long Term fund	1.00%	1.00%					✓¹²						
RLI Adventurous Managed	1.00%	1.00%			✓								
RLP Adventurous Managed	1.00%	1.00%	✓	✓		✓	✓	✓	✓	✓		✓	✓
RLI Defensive Managed	1.00%	1.00%			✓								
RLP Defensive Managed	1.00%	1.00%	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
RLI Managed	1.00%	1.00%			✓								
RLP Managed	1.00%	1.00%	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
RLI Governed Portfolio Defensive¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Defensive¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Conservative¹⁰	1.00%	1.00%			✓								

	Fund Management Charge	Total Expense Ratio ¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
RLP Governed Portfolio Conservative ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Moderate ¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Moderate ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Growth ¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Growth ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Enhanced ¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Enhanced ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Dynamic ¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Dynamic ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI Governed Portfolio Total Equity ¹⁰	1.00%	1.00%			✓								
RLP Governed Portfolio Total Equity ¹⁰	1.00%	1.00%	✓	✓		✓	✓	✓				✓	✓
RLI GRIP 1 ¹⁰⁺¹¹	1.00%	1.00%			✓								
RLP GRIP 1 ¹⁰⁺¹¹	1.00%	1.00%	✓						✓				
RLI GRIP 2 ¹⁰⁺¹¹	1.00%	1.00%			✓								
RLP GRIP 2 ¹⁰⁺¹¹	1.00%	1.00%	✓						✓				
RLI GRIP 3 ¹⁰⁺¹¹	1.00%	1.00%			✓								
RLP GRIP 3 ¹⁰⁺¹¹	1.00%	1.00%	✓						✓				
RLI GRIP 4 ¹⁰⁺¹¹	1.00%	1.00%			✓								
RLP GRIP 4 ¹⁰⁺¹¹	1.00%	1.00%	✓						✓				
RLI GRIP 5 ¹⁰⁺¹¹	1.00%	1.00%			✓								
RLP GRIP 5 ¹⁰⁺¹¹	1.00%	1.00%	✓						✓				
RLS Sustainable Diversified Trust	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable Growth	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable Managed Growth Trust	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable World Trust	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/BlackRock Consensus 85	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/BNY Mellon Multi-Asset Balanced	1.45%	1.56%	✓			✓	✓		✓	✓		✓	
RLS/BNY Mellon Multi-Asset Growth	1.45%	1.56%	✓			✓	✓		✓	✓		✓	

	Fund Management Charge	Total Expense Ratio¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP³
RLS/Invesco Distribution	1.69%	1.69%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Merlin Balanced Portfolio	1.70%	2.42%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Merlin Growth Portfolio	1.70%	2.47%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Merlin Income Portfolio	1.70%	2.35%	✓			✓	✓		✓	✓		✓	
RLS/Liontrust Balanced	1.70%	1.80%	✓			✓	✓		✓	✓		✓	
RLS/Liontrust Global Alpha	1.95%	2.03%	✓			✓	✓		✓	✓		✓	
RLS/Ninety One Global Income Opportunities	1.58%	1.70%	✓			✓	✓		✓	✓		✓	
RLS/Rathbone Enhanced Growth	1.45%	1.51%	✓			✓	✓		✓	✓		✓	
RLS/Rathbone Strategic Growth	1.45%	1.50%	✓			✓	✓		✓	✓		✓	
RLS/Rathbone Total Return	1.45%	1.50%	✓			✓	✓		✓	✓		✓	
RLS/Schroder Managed Balanced	1.35%	1.44%	✓			✓	✓		✓	✓	✓	✓	
UK Equity													
RLS Equity Income⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Sustainable Leaders	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS UK Equity⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLS UK Mid Cap⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS UK Smaller Companies⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/Baillie Gifford UK Equity⁵	1.37%	1.40%	✓			✓	✓		✓	✓		✓	
RLI/BlackRock UK Equity Index	1.00%	1.00%			✓								
RLP/BlackRock ACS UK Equity Index	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLS/BlackRock UK Equity⁵	1.35%	1.37%	✓			✓	✓		✓	✓		✓	
RLS/Dimensional UK Core Equity	1.10%	1.17%	✓			✓	✓		✓	✓		✓	
RLS/Fidelity UK Select⁵	1.70%	1.75%	✓			✓	✓		✓	✓	✓	✓	
RLS/Invesco UK Equity High Income	1.82%	1.82%	✓			✓	✓		✓	✓		✓	
RLS/M&G Recovery⁵	1.80%	1.80%	✓			✓	✓		✓	✓		✓	
RLS/Ninety One UK Special Situations	1.70%	1.80%	✓			✓	✓		✓	✓		✓	
RLS/Schroder UK Multi-Cap Income	1.35%	1.61%	✓			✓	✓		✓	✓		✓	
RLS UK Equity Core Plus (JPM UK Dynamic)⁵⁺⁶	1.65%	1.76%	✓			✓	✓		✓	✓		✓	
RLS UK Equity Core Plus (Artemis Income)	1.70%	1.75%	✓			✓	✓		✓	✓	✓	✓	
RLS UK Equity Specialist (Baillie Gifford UK Equity Alpha)⁵⁺⁶	1.50%	1.50%	✓			✓	✓		✓	✓		✓	
RLS UK Equity Specialist (Fidelity UK Opportunities)⁵⁺⁶	1.34%	1.62%	✓			✓	✓		✓	✓		✓	

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RLS UK Income Core Plus (Artemis Income)⁵⁺⁶	1.70%	1.75%	✓			✓	✓		✓	✓		✓	
RLS UK Income Core Plus (Fidelity UK Equity Income)⁵⁺⁶	1.30%	1.47%	✓			✓	✓		✓	✓		✓	
RLS UK Mid Cap Specialist (FTF Martin Currie UK Midcap)⁵⁺⁶	1.70%	1.77%	✓			✓	✓		✓	✓		✓	
RLS UK Small Cap Specialist (Artemis UK Smaller Companies)⁵⁺⁶	1.70%	1.81%	✓			✓	✓		✓	✓		✓	
US Equity													
RLI American Tilt⁵	1.00%	1.00%			✓								
RLP American Tilt⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLI/BlackRock US Equity Index	1.00%	1.00%			✓								
RLP/BlackRock ACS US Equity Index	1.00%	1.00%	✓			✓	✓		✓	✓		✓	
RLS/FTF Royce US Smaller Companies⁵	1.70%	1.77%	✓			✓	✓		✓	✓		✓	
RLS/Liontrust US Opportunities	1.70%	1.82%	✓			✓	✓		✓	✓		✓	
RLS/Schroder US Mid Cap⁵	1.70%	1.86%	✓			✓	✓		✓	✓		✓	
RLS US Core Plus (Jupiter North American Equity)⁵⁺⁶	1.70%	1.90%	✓			✓	✓		✓	✓		✓	
European Equity													
RLS European⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLI/BlackRock European Equity Index	1.00%	1.00%			✓								
RLP/BlackRock ACS European Equity Index	1.00%	1.00%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter European Special Situations	1.70%	1.94%	✓			✓	✓		✓	✓		✓	
RLS/Schroder European Recovery	1.70%	1.91%	✓			✓	✓		✓	✓		✓	
RLS Europe Core Plus (Fidelity European Blended)⁵⁺⁶	1.70%	1.84%	✓			✓	✓		✓	✓		✓	
RLS Europe Specialist (Columbia Threadneedle European Select)⁵⁺⁶	1.70%	1.74%	✓			✓	✓		✓	✓		✓	
Asian Equity													
RLS Far East (Ex Japan) Tilt⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLI Japan Tilt⁵	1.00%	1.00%			✓								
RLP Japan Tilt⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLI Pacific Tilt⁵	1.00%	1.00%			✓								
RLP Pacific Tilt⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLI/BlackRock Japanese Equity Index	1.00%	1.00%			✓								

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RLP/BlackRock ACS Japanese Equity Index	1.00%	1.00%	✓			✓	✓		✓	✓		✓	
RLS/BlackRock Pacific Rim Equity Index	1.00%	1.00%	✓			✓	✓		✓	✓		✓	
RLS/Fidelity Asia	1.70%	1.87%	✓			✓	✓		✓	✓		✓	
RLS Asia Pacific Specialist (Stewart Investors Asia Pacific Leaders)⁵⁺⁶	1.80%	1.80%	✓			✓	✓		✓	✓		✓	
RLS Asia Pacific Core Plus (Invesco Asian)⁵⁺⁶	1.85%	1.85%	✓			✓	✓		✓	✓		✓	
RLS Japan Core Plus (Baillie Gifford Japanese Income Growth)⁵⁺⁶	1.57%	1.58%	✓			✓	✓		✓	✓		✓	
RLS Japan Specialist (Baillie Gifford Japanese)⁵⁺⁶	1.57%	1.58%	✓			✓	✓		✓	✓		✓	
Global Equity													
RLI Global Equity⁵	1.00%	1.00%			✓								
RLP Global Equity⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLP Global Equity Blend	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Equity Diversified⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Equity Select⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Global Equity Transitions	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLI Global Managed⁵	1.00%	1.00%			✓								
RLP Global Managed⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLS Global Sustainable Equity	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLI Worldwide⁵	1.00%	1.00%			✓								
RLP Worldwide⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓	✓	✓	✓
RLS Global Blend Core Plus (RLS Global Growth)⁵⁺⁶	1.70%	1.70%	✓			✓	✓		✓	✓		✓	
RLS/Baillie Gifford UK & Worldwide Equity	1.40%	1.44%	✓			✓	✓		✓	✓		✓	
RLI/BlackRock Global Blend	1.00%	1.00%			✓								
RLP/BlackRock ACS Global Blend	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock ACS Global Equity Index (50:50)	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLP/BlackRock ACS Global Equity Index (60:40)	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLI/BlackRock World (ex UK) Equity Index	1.00%	1.00%			✓								
RLP/BlackRock ACS World (ex UK) Equity Index	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	

	Fund Management Charge	Total Expense Ratio¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP³
RLS/BNY Mellon Global Income⁵	1.70%	1.81%	✓			✓	✓		✓	✓		✓	
RLS/Dimensional Global Core Equity	1.17%	1.21%	✓			✓	✓		✓	✓		✓	
RLS/Dimensional Global Targeted Value	1.35%	1.39%	✓			✓	✓		✓	✓		✓	
RLS/Fidelity Special Situations Blended⁵	1.70%	1.86%	✓			✓	✓		✓	✓		✓	
RLS/First Sentier Global Listed Infrastructure	1.70%	1.75%	✓			✓	✓		✓	✓		✓	
RLS/HSBC Islamic Global Equity Index	1.25%	1.50%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Ecology⁵	1.70%	1.73%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Merlin Worldwide Portfolio	1.70%	2.51%	✓			✓	✓		✓	✓		✓	
RLS/Liontrust Global Innovation⁵	1.70%	1.82%	✓			✓	✓		✓	✓		✓	
RLS/M&G Global Themes⁵	1.81%	1.81%	✓			✓	✓		✓	✓		✓	
RLS/M&G Global Dividend	1.61%	1.61%	✓			✓	✓		✓	✓		✓	
RLS/Sarasin Food & Agriculture Opportunities	1.70%	1.91%	✓			✓	✓		✓	✓		✓	
RLS Global Managed Equity Specialist (Invesco Global Equity)	1.72%	1.72%	✓			✓	✓		✓	✓	✓	✓	
RLS Global Managed Equity Specialist (Ninety One Global Strategic Equity)⁵+⁶	1.70%	1.79%	✓			✓	✓		✓	✓		✓	
Emerging Market Equity													
RLS Emerging Markets Equity Tilt⁵	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/BlackRock Emerging Markets Tracker	1.14%	1.14%	✓			✓	✓		✓	✓		✓	
RLS/Columbia Threadneedle Latin America⁵	1.70%	1.91%	✓			✓	✓		✓	✓		✓	
RLS/Dimensional Emerging Markets Core Equity	1.31%	1.40%	✓			✓	✓		✓	✓		✓	
RLS/Fidelity Responsible Emerging Markets Equity	1.70%	1.90%	✓			✓	✓		✓	✓		✓	
RLS/Henderson China Opportunities⁵	1.70%	1.91%	✓			✓	✓		✓	✓		✓	
RLS/JPMorgan Emerging Europe Equity⁵	1.70%	1.85%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter India⁵	1.70%	1.94%	✓			✓	✓		✓	✓		✓	
RLS Emerging Markets Core Plus (Artemis SmartGARP Emerging Markets Equity)⁵+⁶	1.70%	1.81%	✓			✓	✓		✓	✓		✓	
RLS Emerging Markets Specialist (First Sentier FSSA Global Emerging Markets Focus)	1.50%	1.55%	✓			✓	✓		✓	✓		✓	

	Fund Management Charge	Total Expense Ratio¹	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP³
Specialist													
RLS Absolute Return Government Bond	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Commodity	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Multi Asset Strategies	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Term Fixed Income	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS Short Term Fixed Income Enhanced	1.00%	1.00%	✓			✓	✓	✓	✓	✓		✓	✓
RLS/abrdn Diversified Growth and Income	1.45%	1.65%	✓			✓	✓		✓	✓		✓	
RLS/BlackRock Gold and General⁵	1.83%	1.98%	✓			✓	✓		✓	✓		✓	
RLS/BNY Mellon Real Return	1.70%	1.81%	✓			✓	✓		✓	✓		✓	
RLS/JPMorgan Global Macro ESG	1.55%	1.70%	✓			✓	✓		✓	✓		✓	
RLS/JPMorgan Natural Resources⁵	1.70%	1.77%	✓			✓	✓		✓	✓		✓	
RLS/Jupiter Financial Opportunities⁵	1.70%	1.93%	✓			✓	✓		✓	✓		✓	
RLS/Ninety One Global Environment⁵	1.70%	1.81%	✓			✓	✓		✓	✓		✓	
RLS Global Mezzanine ABS	1.00%	1.00%											
RLS Global Senior ABS	1.00%	1.00%											
Governed Portfolio													
Governed Portfolio Defensive	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Conservative	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Moderate	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Growth	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Enhanced	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Dynamic	1.00%	✓	See note 8	✓		✓	✓						
Governed Portfolio Total Equity	1.00%	✓	See note 8	✓		✓	✓						

	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Target Lifestyle Strategies												
Adventurous Active Lifestyle Strategy	-	✓	See note 8	✓		✓						
Adventurous Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Adventurous Tracker Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Active Lifestyle Strategy	-	✓	See note 8	✓		✓						
Moderately Adventurous Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Balanced Active Lifestyle Strategy	-	✓	See note 8	✓		✓						
Balanced Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Balanced Tracker Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Moderately Cautious Active Lifestyle Strategy	-	✓	See note 8	✓		✓						
Moderately Cautious Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Cautious Active Lifestyle Strategy	-	✓	See note 8	✓		✓						
Cautious Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Cautious Tracker Lifestyle Strategy	1.00%	✓	See note 8	✓		✓	✓					
Managed Lifestyle Strategy	1.00%	✓	3	✓		✓	✓					
Adventurous Active Lifestyle Strategy (Annuity)	-	✓	See note 8	✓		✓						
Adventurous Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Adventurous Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Active Lifestyle Strategy (Annuity)	-	✓	See note 8	✓		✓						
Moderately Adventurous Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Balanced Active Lifestyle Strategy (Annuity)	-	✓	See note 8	✓		✓						
Balanced Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Balanced Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					

	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Moderately Cautious Active Lifestyle Strategy (Annuity)	-	✓	See note 8	✓		✓						
Moderately Cautious Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Cautious Active Lifestyle Strategy (Annuity)	-	✓	See note 8	✓		✓						
Cautious Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Cautious Tracker Lifestyle Strategy (Annuity)	1.00%	✓	See note 8	✓		✓	✓					
Adventurous Active Lifestyle Strategy (Drawdown)	-	✓	See note 8	✓		✓						
Adventurous Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Adventurous Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Active Lifestyle Strategy (Drawdown)	-	✓	See note 8	✓		✓						
Moderately Adventurous Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Adventurous Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Balanced Active Lifestyle Strategy (Drawdown)	-	✓	See note 8	✓		✓						
Balanced Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Balanced Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Cautious Active Lifestyle Strategy (Drawdown)	-	✓	See note 8	✓		✓						
Moderately Cautious Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Moderately Cautious Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Cautious Active Lifestyle Strategy (Drawdown)	-	✓	See note 8	✓		✓						
Cautious Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					
Cautious Tracker Lifestyle Strategy (Drawdown)	1.00%	✓	See note 8	✓		✓	✓					

	Management Charge ⁷	Pension Portfolio Individual EPP and s32 Buy Out Plan	Individual Stakeholder	Stocks & Shares ISA	Talisman 98 PPP. Contracting-out only. Buyout Bond, EPP, TIP and FSAVC ²	Retirement Solutions CIMP/GPP	Retirement Solutions Group Stakeholder	Talisman 98 Retirement Options	Defined Benefit	Crest Money Purchase	Talisman GPS/ Talisman GPS Continuation Plan	Talisman PPP, EPP, FSAVC and GPP ³
Retirement Investment Strategies												
Balanced	1.00%									✓		
Cautious	1.00%									✓		
Opportunity	1.00%									✓		
Cautious Lifestyle RIS	1.00%				✓ ⁹						✓	✓
Moderately Cautious Lifestyle RIS	1.00%				✓ ⁹						✓	✓
Balanced Lifestyle RIS	1.00%				✓ ⁹						✓	✓
Moderately Adventurous Lifestyle RIS	1.00%				✓ ⁹						✓	✓
Adventurous Lifestyle RIS	1.00%				✓ ⁹						✓	✓
Cautious Lifestyle RIS (Annuity)	1.00%				✓ ⁹						✓	✓
Moderately Cautious Lifestyle RIS (Annuity)	1.00%				✓ ⁹						✓	✓
Balanced Lifestyle RIS (Annuity)	1.00%				✓ ⁹						✓	✓
Moderately Adventurous Lifestyle RIS (Annuity)	1.00%				✓ ⁹						✓	✓
Adventurous Lifestyle RIS (Annuity)	1.00%				✓ ⁹						✓	✓
Cautious Lifestyle RIS (Drawdown)	1.00%				✓ ⁹						✓	✓
Moderately Cautious Lifestyle RIS (Drawdown)	1.00%				✓ ⁹						✓	✓
Balanced Lifestyle RIS (Drawdown)	1.00%				✓ ⁹						✓	✓
Moderately Adventurous Lifestyle RIS (Drawdown)	1.00%				✓ ⁹						✓	✓
Adventurous Lifestyle RIS (Drawdown)	1.00%				✓ ⁹						✓	✓
Governed Retirement Income Portfolios												
Governed Retirement Income Portfolio 1 ¹¹	1.00%	✓		✓								
Governed Retirement Income Portfolio 2 ¹¹	1.00%	✓		✓								
Governed Retirement Income Portfolio 3 ¹¹	1.00%	✓		✓								
Governed Retirement Income Portfolio 4 ¹¹	1.00%	✓		✓								
Governed Retirement Income Portfolio 5 ¹¹	1.00%	✓		✓								

Please note that fund charges are regularly reviewed and could change in the future.

Important notes

- ¹ The Total Expense Ratio, covering calendar year 2025, includes the fund's annual management charge plus any audit, custodian, registration or compliance fees paid out of the fund's assets. It does not include the costs of buying and selling securities, which would still be paid if investing directly in securities instead of through an investment fund.
- ² The Talisman 98 Pension Plan range was available from July 1998 until 31 January 2006. Although it is closed to new plans/schemes, it is still open to increments to existing plans with the exception of Buyout Bonds.
- ³ Most of this range was available from June 1985 until 1 June 2001. It is closed to new plans/schemes and was closed to increments to existing plans as part of the RDR closures.
- ⁴ With Profits is not available to Talisman Retirement Options Income Drawdown or Pension Portfolio with Income Release being used.
- ⁵ The indicated funds can be used to replace the default equity content, RLS Global Managed Pension fund, of our Governed Portfolio options. Further details of our Governed Portfolio options can be found in **A clear and simple guide – Pension investment options**.
- ⁶ The indicated funds are part of our Matrix fund offering and come with an extra layer of governance. For further details on the Matrix funds and our governance promise, please view our **Matrix Consumer Guide**.
- ⁷ Within each Governed Portfolio there's an option to replace the default equity fund, the RLS Global Managed Pension fund. This could result in an additional fund management charge, depending on the fund chosen. The range of Active Lifestyle Strategies has a variable annual management charge applicable dependent on the time to retirement and proportion invested in each fund. The Active Lifestyle Strategies invest in the RLS Global Blend Core Plus (RLS Global Growth) fund which has a fund management charge of 1.70% and a Total Expense Ratio of 1.70%.
- ⁸ These options are not available for new Individual Stakeholder Pension Plan. If you have an existing Individual Stakeholder Pension Plan you should check with our customer service team what investment options are available for you.
- ⁹ No Retirement Investment Strategies available under Trustee Investment Plan (TIP).
- ¹⁰ The Governed Portfolios and Governed Retirement Income Portfolios are available to invest in as individual funds but the equity content cannot be changed.
- ¹¹ The Governed Retirement Income Portfolios are not available to Individual EPP and s32 Buy Out Plans.
- ¹² The Royal London Long Term fund is only available to ex Police Mutual GPP customers.



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