



RLP ANNUITY FUND FACTSHEET

May 2018

Objective

Aim:	The fund is designed to deliver above inflation growth for customers approaching retirement who intend to take up to 25% tax free cash and buy an annuity within the short term.
Investment process:	The fund invests in units of other unit-linked funds managed by Royal London Asset Management (RLAM). These will typically be a mix of fixed interest investments including money market instruments, index-linked bonds and government and corporate bond funds.
Management style:	Active

Fund details

Launch date:	21st August 2015
Fund size:	£218.64m
ABI Sector:	Sterling Strategic Bond
Benchmark:	25% LIBID GBP 7-day index, 25% Markit iBoxx Sterling Non-Gilts over 5 years, 25% various FTSE A (Index Linked) Gilts indices, 25% various FTSE A British Government Gilts indices
Manager:	Jonathan Platt
Fund Management Charge:	1.00%
Investment Expenses:	0.00%
Total Expense Ratio:	1.00%
SEDOL:	BYYJBQ3

All data as at 30.04.2018.

Performance

Past performance is not a guide to the future. Prices can fall as well as rise meaning you may not get back the full amount of capital originally invested. Investment returns may fluctuate and are not guaranteed.

	Percentage Change				
	30.04.2017 - 30.04.2018 % Chg	30.04.2016 - 30.04.2017 % Chg	30.04.2015 - 30.04.2016 % Chg	30.04.2014 - 30.04.2015 % Chg	30.04.2013 - 30.04.2014 % Chg
RLP Annuity	0.29	7.57	-	-	-
Benchmark	-1.51	7.25	-	-	-

	Compound Annual Growth Rate				
	Fund Volatility	3 Years	5 Years	10 Years	15 Years
RLP Annuity	-	-	-	-	-
Benchmark	-	-	-	-	-

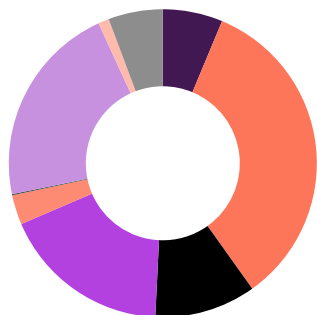
Source: Lipper, as at 30.04.2018. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 30.04.2018. Standard deviation is a measure of the spread of monthly returns around the average (mean) return. A higher volatility figure indicates that the fund has produced a wider range of returns over the three year period while a fund with a lower volatility figure has been more stable.

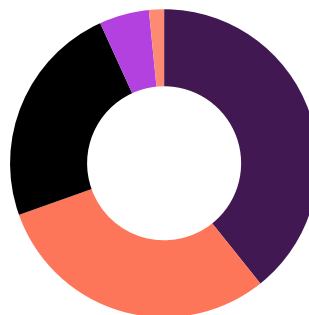
Top ten holdings

	Holding	%		Holding	%
1	1¼% Treasury Gilt 2018	2.69	6	Interest Rate Swap IRS 10.49% 10 Sep 18 against Ice Libor GBP 6 Month Floating Leg	1.19
2	4½% Treasury Gilt 2019	1.89	7	US T Bill 2.25% 15/11/2027	1.18
3	4% Treasury Gilt 2022	1.70	8	0 1/8% Index-linked Treasury Gilt 2019	0.95
4	4¾% Treasury Stock 2020	1.68	9	1½% Treasury Gilt 2047	0.93
5	4 1/2 Treasury 2034	1.38	10	5% Treasury Stock 2025	0.93

Debt Quality



Asset Type



6.3% AAA
10.6% A
3.1% BB
21.4% NR
5.7% Other

33.9% AA
17.8% BBB
0.1% B
1.1% Cash and Equivalents

39.2% UK Corporate Bonds
23.6% International Bonds
1.6% Other

30.3% UK Gilts
5.2% Cash & Equivalents

All data as at 30.04.2018.

Risk factors

It is important that you understand the potential risks associated with this fund. We have detailed below the specific risks we think you should be aware of. For further information on each of these risks please refer to our **Guide to Fund Risks**.

Exchange Rate	No	Property	No
Emerging Markets	No	Higher Risk Fund	No
Concentrated Portfolio	No	Derivatives	Yes
Smaller Companies	No	Equities	No
High Yield Bonds	Yes	Bonds	Yes
Sector Specific	No	Money Market	Yes
Geared Investments	No	Stock Lending	Yes

Royal London

1 Thistle Street, Edinburgh EH2 1DG
royallondon.com

All literature about products that carry the Royal London brand is available in large print format on request to the Marketing Department at Royal London, St Andrew House, 1 Thistle Street, Edinburgh, EH2 1DG
All of our printed products are produced on stock which is from FSC certified forests.

Source: FTSE International Limited ("FTSE") © FTSE 2016. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

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 number 99064. Registered office: 55 Gracechurch Street, London, EC3V 0RL. 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 number 4414137. Registered office: 55 Gracechurch Street, London, EC3V 0RL. Royal London Corporate Pension Services Limited is authorised and regulated by the Financial Conduct Authority and provides pension services. The firm is on the Financial Services Register, registration number 460304. Registered in England and Wales number 5817049. Registered office: 55 Gracechurch Street, London, EC3V 0RL.