



ASSET MANAGEMENT

RLAM MOVES TO FIXED FUND MANAGEMENT FEE

29 MARCH 2019

Royal London Asset Management (RLAM) will move to a single, fixed fund management fee, titled the 'Fund Management Fee' (FMF), with effect from 3 June 2019.

The new FMF will be clearer and simpler for customers to understand. The existing Ongoing Charges Figure (OCF) may vary on a month to month basis due to variation in the actual costs of running the funds. The FMF, however, will be a set figure and will be shown on factsheets and other materials going forward.

This change will apply to Royal London Unit Trust Managers (RLUTM) multi-asset, equity and bond funds. Transaction costs will continue to be disclosed separately.

RLAM aim to provide value for money to customers through high quality products at very competitive prices. A key consideration of the product development process is ensuring that RLAM's products remain competitively priced and they are reviewed annually as part of the Fund Governance process.

The new FMF rates have been set taking asset size and future expectations of costs into account. Most funds will see a slight increase in fees, however the funds remain amongst the lowest priced within their sectors.

Rob Williams, chief distribution officer, commented:

"Our customers want a better understanding of the cost of managing their funds, and the new fixed Fund Management Fee does that - it provides them with both clarity and certainty. We will continue to monitor the fee levels to ensure our funds remain competitively priced while still providing excellent value for money."

-ENDS-

Notes to Editors:

Royal London Bond Funds ICVC

Fund Name and Relevant Share Class	Current OCF as at 31st October 2018		Fund Management Fee (which will be the same as the OCF following the change)
Royal London Cash Plus Fund			
Class M	0.27%		0.25%
Royal London Short-Term Money Market Fund			
Class Y	0.09%		0.10%
Royal London Corporate Bond Fund			
Class M	0.53%		0.56%
Royal London Duration Hedged Credit Fund			
Class Z	0.55%		0.56%
Royal London Enhanced Cash Plus Fund			
Class Y	0.17%		0.18%
Royal London Ethical Bond Fund			
Class M	0.54%		0.55%
Royal London European Corporate Bond Fund			
Class Z	0.40%		0.30%
Royal London Global Index Linked Fund			
Class M	0.50%		0.50%
Royal London Index Linked Fund			
Class M	0.32%		0.36%
Royal London International Government Bond Fund			
Class M	0.49%		0.30%
Royal London Investment Grade Short Dated Credit Fund			
Class Z	0.23%		0.24%
Royal London Cautious Managed Fund			
Class A	0.69%		0.70%
Royal London Short Duration Credit Fund			
Class M	0.33%		0.35%
Royal London Short Duration Gilts Fund			
Class M	0.29%		0.29%
Royal London Short Duration Global Index Linked Fund			
Class M	0.26%		0.27%
Royal London Sterling Credit Fund			
Class M	0.50%		0.53%
Royal London UK Government Bond Fund			
Class M	0.44%		0.45%

Royal London Bond Funds II ICVC

Fund Name and Relevant Share Class	Current OCF as at 31 st October 2018		Fund Management Fee (which will be the same as the OCF following the change)
Royal London Ethical Bond Fund II			
Class M	0.54%		0.55%
Royal London Short Duration Credit Fund II			
Class M	0.33%		0.35%

Royal London Equity Funds ICVC

Fund Name and Relevant Share Class	Current OCF as at 31 st October 2018		Fund Management Fee (which will be the same as the OCF following the change)
Royal London FTSE 350 Tracker Fund			
Class Z	0.12%		0.13%
Royal London Emerging Markets ESG Leaders Equity Tracker Fund			
Class Z	0.30%		0.35%
Royal London UK Equity Income Fund			
Class M	0.68%		0.72%
Royal London European Opportunities Fund			
Class M	0.73%		0.75%
Royal London European Growth Fund			
Class M	0.65%		0.70%
Royal London Europe ex UK Tracker Fund			
Class Z	0.23%		0.25%
Royal London Asia Pacific ex Japan Tracker Fund			
Class Z	0.26%		0.30%
Royal London Global Equity Diversified Fund			
Class M	0.38%		0.41%
Royal London Global Equity Select Fund			
Class M	0.67%		0.71%
Royal London Japan Tracker Fund			
Class Z	0.24%		0.25%
Royal London UK Mid Cap Growth Fund			
Class M	0.75%		0.77%
Royal London UK All Share Tracker Fund			
Class Z	0.14%		0.15%
Royal London UK Equity Fund			

Class M	0.65%		0.67%
Royal London UK Dividend Growth Fund			
Class M	0.65%		0.71%
Royal London UK Smaller Companies Fund			
Class M	0.72%		0.77%
Royal London UK Opportunities Fund			
Class M	0.72%		0.77%
Royal London US Tracker Fund			
Class Z	0.23%		0.25%

Royal London Multi Asset Funds ICVC

Fund Name and Relevant Share Class	Current OCF as at 31 st October 2018		Fund Management Fee (which will be the same as the OCF following the change)
Royal London GMAP Adventurous Fund			
Class M	0.60%		0.60%
Royal London GMAP Balanced Fund			
Class M	0.65%		0.60%
Royal London GMAP Conservative Fund			
Class M	0.65%		0.60%
Royal London GMAP Defensive Fund			
Class M	0.60%		0.60%
Royal London GMAP Dynamic Fund			
Class M	0.62%		0.60%
Royal London GMAP Growth Fund			
Class M	0.62%		0.60%
Royal London Monthly Income Bond			
Class M	0.55%		0.55%
Royal London Multi Asset Strategies Fund			
Class M	0.55%		0.55%

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About Royal London Asset Management (RLAM):

Established in 1988, Royal London Asset Management (RLAM) is one of the UK's leading fund management companies, providing investment management solutions to both wholesale and institutional clients such as not-for-profit organisations, local authorities and the insurance sector.

RLAM manages £114 billion of assets and employs 92 investment professionals as at end December 2018. It invests in all major asset classes including UK and overseas equities, government bonds, investment grade and high yield corporate bonds, property and cash.

For professional clients only, not suitable for retail investors.

Issued March 2019 by Royal London Asset Management Limited, registered in England and Wales number 2244297; authorised and regulated by the Financial Conduct Authority. Registered Office: 55 Gracechurch Street, London, EC3V 0RL.

For press releases about RLAM please click [here](#)



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