

Royal London  
Asset Management  
**Leaders in equity  
investment**

**rlam**<sup>®</sup>  
royal london asset management





# Royal London Asset Management Active Equity Funds

## Experience, conviction, performance

At Royal London Asset Management (RLAM), we are proud of the successful track record we have developed in managing equity investments for our clients. Quite simply, by employing experienced, proven fund managers and giving them the freedom to manage assets in a way that suits their natural investment styles, we have been able to deliver superior returns for those that invest with us.

With over £10 billion of equity assets under management, we can exploit opportunities from across the full market cap spectrum, with our scale giving us full access to companies' senior management teams. At the same time, we offer the specialist equity product range of a boutique fund management team.

## The importance of experience

In times of market volatility, our experience of investing through a number of market cycles is a key benefit for investors. With an average of over 20 years' investment experience across RLAM's 14 strong equity team, our fund managers can use their extensive market knowledge, built through good times and bad, for today's clients.

## A high conviction approach

We are strong believers in the long term value of active fund management and believe in incentivising our fund managers for the added value they can bring to their portfolios. Within agreed risk parameters, our fund managers are able to back their investment decisions with a high conviction approach, avoiding the "ballast" of many other funds and making sure each holding competes for its place in the portfolio.

## Funds for all seasons

RLAM offers a comprehensive and complementary range of active equity products, meaning that we can exploit investment opportunities for our clients as market conditions change. We manage six UK equity unit trusts and OEICs covering the full market cap spectrum, offering both growth and income biases and incorporating a range of different investment styles. We also offer two European equity funds as well as a Far East and a Japanese equity fund.

## A blend of investment styles

Each of our equity managers has a distinctive approach to managing money. At RLAM, we believe in backing our fund managers to do what they do best: using their own, proven, active management styles to add value to our clients' assets. Ideas are shared through a series of formal and informal meetings, but each fund manager has ultimate responsibility for how their fund is structured, according to their own investment style. Funds are not managed using model portfolios, nor are our fund managers required to hold any stock which they do not personally believe in. We believe this provides a stimulating environment for our managers but also has direct benefits for our investors.

## Performance

By employing the right people and giving them the freedom to manage money in a way that best suits their investment style, we have been able to deliver superior returns for our clients. Our fund managers have been awarded a number of Citywire ratings, recognising their consistent risk adjusted performance, and our funds have demonstrated strong relative returns against their IMA sector peer groups.

## Fund range

### UK equities

#### UK Equity Trust

Fund Manager: Jane Coffey, Head of Equities

Offering broad UK market exposure, the fund draws on the manager's top down investment process and focuses on earnings momentum as a key driver of future share price performance.

#### UK Growth Fund

Fund Manager: Bradley Mitchell

The fund manager uses his stock picking skills to select strong growth opportunities from across the UK market cap spectrum, building high conviction positions at both a stock and sector level.

#### Equity Income Trust

Fund Manager: Martin Cholwill

This pure equity income fund invests solely in high yielding UK stocks, with a particular emphasis on companies generating significant free cashflow to fund sustainable dividend payments.

#### UK Mid-Cap Growth Fund

Fund Manager: Derek Mitchell

Investing primarily in FTSE Mid 250 stocks, the fund has a strong valuation focus, a preference for cash generative stocks and seeks companies with a catalyst to unlock future value.

#### UK Special Situations Fund

Fund Manager: Derek Mitchell

This concentrated, "best ideas" UK equity fund takes high conviction stock and sector positions based on the fund manager's top down market view, with a strong emphasis on earnings momentum.

#### UK Smaller Companies Trust

Fund Manager: Victoria Stewart

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.

### European equities

#### European Growth Fund

Fund Manager: Kevin Lilley

A broadly based continental European equity fund drawing on the fund manager's contrarian style and focus on absolute stock valuation process.

#### European Income Fund

Fund Manager: Andrea Williams

Investing across continental Europe, this fund seeks out companies with a growing and sustainable cash flow to support progressively higher dividend payments.

### Other equity funds

#### Far East Growth Trust

Fund Manager: Edward Chan

Using a rigorous top-down investment process and an active hands-on approach, the fund offers a broad investment exposure to the Asia-Pacific region.

#### Japan Growth Fund

Fund Manager: David Varley

The fund invests predominantly in large cap Japanese companies, using a combination of top-down, stock-specific and behavioural finance analysis to identify attractive investment opportunities.



LIPPER  
FUND AWARDS 2010  
UK

Best Group Over  
Past Three Years,  
Equity Large

Best Fund Over  
Past 3 Years, Equity  
UK Small and Mid Caps

## Contact us

For more information about RLAM's equity fund range or to discuss bespoke investment solutions, please contact:



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