

RLAM announces launch of Royal London Cash Plus Fund

Royal London Asset Management (RLAM) announces the launch of the Royal London Cash Plus Fund, an institutional fund investing in cash deposits, other money market instruments and short-dated government securities.

The lead fund manager will be Craig Inches, a member of RLAM's highly-regarded government bond team and co-manager of the award-winning Royal London UK Government Bond Fund. Craig will be supported by Tom Meade, Investment Director of Royal London Cash Management (RLCM), the UK's largest segregated cash manager.

The Fund will target a return of 0.75% per annum (gross of fees) over its benchmark, 7 day LIBID, and will invest in instruments issued by domestic or foreign banks and UK building societies (with a minimum rating of A-), Treasury Bills and other UK government securities, supranationals (e.g. World Bank or EIB) and AAA-rated sovereign issues.

Craig Inches, lead manager of the Royal London Cash Plus Fund, commented:

"By investing in UK-government backed securities and other sovereign and supranational issues along with cash deposits, we are able to deliver a positive return in a range of market conditions without taking additional risk. In a prolonged low interest rate environment we believe the Royal London Cash Plus Fund is a straightforward and transparent solution for a range of investors looking to enhance the return on their investment without increasing their risk profile."

Susan Spiller, Head of Marketing at RLAM added:

"RLAM remains committed to offering products that are aligned with our clients' investment objectives and with deposit rates for cash at record lows, we have seen a growing demand for funds such as the Royal London Cash Plus Fund. The Fund offers clients an enhanced level of return without the need to increase risk."

Key fund information

Fund name	Royal London Cash Plus Fund
Structure	ICVC
Domicile	UK
Launch date	22 June 2011
Benchmark	7 day LIBID
Performance target	0.75% p.a. over benchmark (gross of fees)
Currency	GBP
Minimum initial investment	£1 million
Minimum additional investment	£50,000
Available share types	Income, accumulation
Distribution frequency	Half-yearly
Payment dates	31 December, 30 June

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Editor's notes

Royal London Asset Management (RLAM) was established in 1988 and specialises in providing investment management solutions for both the Royal London Group and a range of external institutions. These include FTSE 250 companies, local authorities, universities, charities, wealth managers, financial advisers and private clients. RLAM manages over £40bn of assets, employing more than 50 experienced investment professionals in our London based office.

Royal London Group is a specialist financial service provider. Its businesses focus on those sectors of the market which value quality propositions, operating through a number of brands:

- Scottish Life – UK pensions market
- Bright Grey – UK protection market
- Scottish Provident – UK protection market
- Royal London 360° – offshore investment markets
- RLAM – fund management
- RLCM – specialist cash and liquidity management for UK onshore clients
- RLAM (CI) – specialist cash and liquidity management for offshore clients
- Royal London Plus – life and pensions administration
- Ascentric / IFDL – Wrap platform
- Royal London (retail) distributes life and pensions products through Santander's UK branch networks.

Royal London is the largest mutual life and pensions company in the UK with Group funds under management of £42.4 billion. Group businesses serve around three million customers and employ 2,700 people. Figures quoted are as at 31 March 2011.

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Source: rlam as at 22 June 2011 unless otherwise stated.

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It also includes Royal London Asset Management Bond Funds Plc, registered in Ireland number 364259 and regulated by the Central Bank of Ireland.

All these companies are subsidiaries of The Royal London Mutual Insurance Society Limited, registered in England and Wales number 0099064; FSA register number 117672. Head office: 55 Gracechurch Street, London EC3V 0RL.

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