



8<sup>th</sup> September 2023

To: All Shareholders in Royal London Global Equity Select Fund, a sub-fund of Royal London Equity Funds ICVC

Dear Shareholder

**NOTIFICATION OF LIMITED ISSUE OF SHARES IN THE ROYAL LONDON GLOBAL EQUITY SELECT FUND**

We, Royal London Unit Trust Managers Limited, as Authorised Corporate Director (“**ACD**”), wrote to Shareholders on 13 January 2023 to inform them of updates that we were to make to the prospectus, to introduce limited issue powers to the Royal London Global Equity Select Fund (the “**Fund**”). The prospectus was updated on 20 March 2023.

Following this prospectus update, we are now writing to inform you that from the 11<sup>th</sup> September 2023 the Shares of the Fund are now limited issue. This means that you will not be able to purchase additional Shares in the Fund until further notice.

Please see the attached for information on this change, including the list of share classes.

Yours sincerely,

Rob Williams

**Director**

For and on behalf of Royal London Unit Trust Managers Limited  
As Authorised Corporate Director of the Scheme

Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.

Registered in England and Wales number 2372439.  
Registered office 80 Fenchurch Street, London, EC3N 2ER  
royallondon.com



## Background

Over the past months performance of the Royal London Global Equity Select Fund has remained strong, as have inflows to this fund and other portfolios which we manage using the same investment approach. This fund has now reached total assets of £900m, and as we communicated previously, this is the level at which we believe it is in the best interests of all shareholders to limit the issue of new shares in the fund.

## What does this mean for Shareholders?

After Midday on 11<sup>th</sup> September 2023, we will no longer continue to issue new Shares in the Royal London Global Equity Select Fund. This means that you will not be able to purchase additional Shares in the Fund until further notice. This applies to all share classes of the fund; these are listed in the table below. You may continue to hold the shares which you already own.

In addition, if you own income shares in the fund, this income will be paid out to you and cannot be re-invested into the fund.

## Can shares be redeemed?

The redemption of Shares is not affected by limited issuance, and you can sell or redeem any shares which you currently own.

## Will the fund re-open in future?

We will keep the limited issue position under review. If circumstances should change to allow for further Shares to be issued without compromising the Fund's investment objective or its shareholders, we will re-open the issue of Shares in the Fund upon notification to Shareholders.

## Further questions

If you have any queries about the changes or require any further information or would like a copy of our formal notification from January 2023, please contact us on 0345 602 3604 or your normal relationship contact at Royal London Asset Management.

We are happy to provide this letter in alternative formats such as braille, large print and audio. Just ask us by calling on the phone number above.

## Share Classes

| Name                                   | Share Class | ISIN         |
|--|-------------|--------------|
| Royal London Global Equity Select Fund | M Acc       | GB00BF93W972 |
| Royal London Global Equity Select Fund | M Inc       | GB00BF93WB97 |
| Royal London Global Equity Select Fund | R Acc       | GB00BF93WC05 |
| Royal London Global Equity Select Fund | S Acc       | GB00BNR47H12 |
| Royal London Global Equity Select Fund | Z Acc       | GB00BNNFF075 |

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