

Royal London ICVC Fund Range

Supplementary Information Document (SID)

Date: June 2012

This Supplementary Information Document (SID) gives you important additional information about investing in this fund. You should read it in conjunction with the Key Investor Information Document (KIID) for the fund.

This fund has a separate KIID. All the information contained in the KIID, and the format and terminology used, is required by law to help you understand the nature of an investment and the risks associated with it.

Please make sure you have read the contents of this SID document, the KIID and the Terms and Conditions before deciding to invest, to ensure you are able to make an informed decision. We will ask you to declare that you have received an up-to-date KIID and this SID.

Contact Details

Royal London Group consists of The Royal London Mutual Insurance Society Limited and its subsidiaries.

The Royal London Mutual Insurance Society Limited provides life and pension products and is a member of the Association of British Insurers.

Royal London Savings Limited provides the Individual Savings Account.

Royal London Unit Trust Managers Limited provides Unit Trusts and ICVCs. Royal London Unit Trust Managers Limited is registered in England and Wales No. 2372439, and its registered office is 55 Gracechurch Street, London EC3V 0UF.

All these companies are authorised and regulated by the Financial Services Authority.

Royal London contact details

Customer Services: 08456 02 36 04 from 9am to 5pm.

Dealing Desk: 08456 04 04 04 from 9am to 5pm

Website: www.rlam.co.uk

Introduction

For more information, including the full Prospectus as well as the annual and semi-annual ACD's Reports that describe each Fund's objective, fees, expenses, risks and other matters of interest, please contact your Financial Adviser or request copies of the full Prospectus and/or the annual and semi-annual short or long form report and accounts from: Royal London Unit Trust Managers Limited, Freepost RLTZLSXH-EJUG, PO Box 9035, Chelmsford, CM99 2XB. Alternatively, call us on 08456 02 36 04 from 9am to 5pm Monday to Friday.

Such documents are available free of charge for existing and future investors. Unless otherwise defined the terms in the full Prospectus shall have the same meaning as in this SID and the Terms and Conditions.

The products and services outlined in this document are open to UK and European Economic Area (EEA) residents only.

US persons or benefit plan investors covered by the Employee Retirement Income Security Act 1974 (ERISA) are not eligible investors for this fund.

For purposes of investing in the Funds, you will be treated as a Retail investor.

How are the charges paid?

The AMC and other expenses are normally paid from the Fund's income and will only be taken from capital if there is not enough income to cover them.

For the Short-Term Money Market, Corporate Bond, European Income, Global Index Linked, Index Linked, International Government Bond, Sterling Credit, UK Ethical Equity, UK Government Bond Funds the charges are taken from capital to maximise income potential. For the Ethical Bond Fund, the charges are taken 50% from income and 50% from capital. Any charges taken from capital will restrict capital growth.

What are dealing costs?

There are costs associated with buying and selling Shares that include broker commission and UK government stamp duty, currently 0.5% on the purchase of Shares.

Large buying or selling of units in a fund may impact the fund's price to the detriment of existing unitholders. To offset this impact, the ACD may charge either a dilution levy or a dilution adjustment on the entity engaging in the transaction.

A dilution levy is a separate percentage charge applied to offset the price impact that can result from large subscriptions or redemptions.

A dilution adjustment (single swinging pricing) means that the fund price will "swing" to either bid or offer, dependent on the level of net fund flows (either in or out) being above a certain level on any given trading day.

Investing in the funds?

Please see the Terms and Conditions document if you are investing through an ISA.

How do I invest?

You can either make a lump sum investment; invest a regular monthly amount through our monthly savings scheme or do both.

The Key Investor Information Document, Supplementary Information Document, Terms and Conditions and the Prospectus for the fund(s) are applicable to your investment in the Shares.

To make a lump sum investment:

- Phone our Dealing Desk on 08456 04 04 04 (please note that all calls will be recorded) or;
- Fill in the Application Form at the back of this document and send it to us direct, with a cheque made out to Royal London Unit Fund Managers Limited, or;
- Fill in the Application Form in conjunction with your Financial Adviser who will contact us on your behalf. If we accept your application we will send you a contract note showing details of the transaction. A copy will be sent to your Financial Adviser if you have one.

To invest a regular monthly amount through our monthly savings scheme:

Fill in the application form, which can be found in the accompanying document, including the direct debit authorisation and instructions for your bank or building society account.

You can send this to us directly or leave it with your Financial Adviser. We will acknowledge your application, if we accept it, but you will not be sent a contract note.

The minimum monthly contribution is £50, and all monthly contributions are collected by direct debit from your bank or building society account on the 5th day of each month or the next available business day.

Please note that for the regular savings option we require payment by direct debit. Regular savings is NOT available for certain Funds as indicated on the Application Form.

How much will any advice cost?

Should you have a Financial Adviser, they are entitled to a maximum initial commission rate of 3%. This commission rate may be different for certain funds or for certain share classes of funds. The ACD pays your adviser directly.

The initial and annual charges for the Funds cover your Financial Adviser's commission. Note that those Funds with no or reduced initial charge (the initial charge is noted in Appendix 1) do not pay commission to your Financial Adviser. You may have a different payment arrangement with your Financial Adviser to the one outlined above, in which instance you should ask your Financial Adviser for details.

When can I make my investment?

You can make your investments on any business day (excluding weekends, bank holidays or any day that the London Stock Exchange is closed) between 9am and 5pm.

All investments are made at the next available Valuation Point.

Any un-invested money is held, on your behalf, in a client money bank Account. Interest will not be paid on this. Funds are valued at 12 noon every business day (the ACD has the option to make additional Valuation Points).

For the purposes of preparing past performance data only, an additional valuation of the property of the Sub-funds is carried out (under the same methodology as valuations carried out at the 12.00 noon valuation point) at 5.00 p.m. on the last business day of each calendar month. In particular, this will not be a valuation point for the purpose of dealing in Shares.

How much can I invest?

Your investment will be used to invest in Shares of the Fund(s) as directed on your application form. The minimum investment amounts unless noted otherwise are:

- Minimum lump sum investment: £1,000
- Minimum additional lump sum investment: £100
- Minimum monthly investment: £50

Note that certain Funds have different minimums.

You cannot make an investment, including via a switch from another Royal London fund, that is less than the minimum investment required for the selected fund.

What documentation will I receive after investing?

Every six months we will send you a copy of the ACD's short report and accounts for your Fund, which details the Fund's investments and performance.

The ACD's annual reports and the ACD's half-yearly reports will be published two months after the end of the appropriate annual or half-yearly accounting period each year. Long form reports are available on request from the ACD.

Statements are issued within 25 business days of the 5th April and 5th October, detailing the value of your holding and any transactions that you may have made during that period.

Prices and yields are available from Customer Services on 08456 02 36 04 and on the following websites:

www.rlam.co.uk

www.royal-london.co.uk

www.trustnet.com

Can I change my mind?

You may cancel your investment at any time within a 14 day period after your Shares are issued. If you decide to cancel, you must call us to obtain a cancellation form which must be signed, returned and received by us within 14 days of your receiving your Shares.

If you cancel a lump sum investment, you will get back less than you have invested if the price of the Shares has fallen before we receive your cancellation form. For the monthly savings scheme, you will receive back what you have paid when you cancel, even if the price of Shares has fallen. We will advise you of this right in more detail, including a cancellation form, when you invest with us. If you have received advice from a Financial Adviser, please speak to him for details.

If you do not exercise your cancellation rights during the period noted then any cancellation will be treated as redemption (sale of Shares).

An investment that meets your changing needs

How do I stop or amend my monthly investments?

To stop or amend your monthly direct debit the ACD must be informed at least 10 business days ahead of the next collection date. Each direct debit collection is made on the 5th of each month (or the next business day thereafter).

Instructions to cancel or amend your direct debit must be made in writing to: Royal London Unit Trust Managers Ltd, Freepost RLTZ-LSXH-EJUG, PO Box 9035, Chelmsford, CM99 2XB.

Can I switch my investment between the Funds?

Yes you can. If you wish to change part or all of your holding(s) from one of the Funds outlined in this document to another (this is known as “switching”) you may do so by instructing us either in writing or by telephone. If in writing, you may use the Switch Form in the back of this document to instruct us.

Once we have received your instructions and validated your identity we will sell your holding(s) at the next available Valuation Point and immediately reinvest the proceeds of the sale into your chosen new Fund(s). A 2% discount to the initial charge is available for the Funds.

Certain funds or share classes may have no discount or a reduced discount for switches. For Funds or share classes with no initial charge or where a reduced initial charge was applied, then no additional discount will be applied on switching.

A switch of assets from one Fund to another will be regarded as a chargeable disposal by HM Revenue & Customs, and could give rise to a Capital Gains Tax if your annual allowance has already been used.

If you switch Shares out of a fund such that the value of your holding falls below the minimum holding amount required for that fund or if you are no longer eligible to invest in the fund (for example if you are no longer EEA resident), then the ACD has the right to sell all of your remaining Shares in that fund.

How do I sell my investment?

You may sell some or all of your Shares at any time by instructing us as described below:

- You can telephone the ACD on 08456 02 36 04 and advise us of your instructions. Please note that all calls will be recorded.
- You can instruct the ACD by writing to: Royal London Unit Trust Managers Limited, Freepost RLTZ-LSXH-EJUG, PO Box 9035, Chelmsford, CM99 2XB.
- You can instruct your Financial Adviser to sell the Shares on your behalf.

A contract note will be sent confirming the transaction.

Following receipt of suitable evidence of title (e.g. verification of your signature), settlement will be made within four business days. Shares can be sold (redeemed) on any business day during normal working hours. Requests for redemptions received by the ACD after 12 noon will be sold at the next available Valuation Point.

If you instruct the ACD to send the money to your bank or building society account this will be accepted as a request to send money by electronic payment (the ACD reserves the right to pass on the cost for this service).

If you sell enough Shares that the value of your holding falls below the minimum holding amount required, then the ACD has the right to sell all of your remaining Shares.

What happens to my investment on death?

For accounts held in more than one name, the Account will continue in the name(s) of the surviving investors. For accounts in only one name, unless otherwise instructed, Shares will be sold at the price calculated at the Valuation Point following receipt by the ACD of a request for redemption and such documentation (proof of death and proof of entitlement) as in the ACD’s absolute discretion is considered to give a complete discharge.

The cash value realised will be transferred to your personal representatives within four business days thereof. If your personal representatives require an Account to be opened in another investor’s name, the ACD may require verification of identity from the new Account holder in order to meet its requirements under the UK Money Laundering regulations.

The Agreement shall be binding on your personal representatives.

How do I notify the ACD of a change to my personal details?

All notifications of a change to personal details must be made in writing to Royal London Unit Trust Managers Limited, Freepost RLTZ-LSXH-EJUG, PO Box 9035, Chelmsford, CM99 2XB.

Any changes to your personal details will require a further money laundering check as described in the section about money laundering in the attached Terms and Conditions.

The income from your investment

Can I take an income from my investment?

This depends on the type of Fund you choose and what you decide to do. There are two types of Shares that can be issued: income or accumulation Shares. Income Shares normally allow you to take an income from a Fund, while accumulation Shares accumulate (gather) their income thereby supplementing the value of your investment. However, if you do choose a Fund that issues income Shares you may prefer not to take the income but to reinvest it, thereby increasing the number of Shares that you hold.

How will income be paid?

If you choose to have income paid, the ACD can pay it directly into your bank or building society Account. The relevant tax voucher will be sent to your registered address.

My question isn't covered above; what do I do?

If you have a Financial Adviser you should speak to them. Alternatively, you can contact Customer Services on: 08456 02 36 04.

If you are an intermediary you can contact our Dealing Desk on the local rate dealing line: 08456 04 04 04.

Please note that for your protection and as part of our commitment to deliver the best possible customer service, your telephone calls will be recorded and may also be monitored.

Additional information for investors

Prospectuses / ACD's reports

You, as either an existing or potential investor, can ask for free copies of the latest prospectuses and annual and half-yearly ACD's reports, by contacting us on 08456 02 36 04. You can also visit www.rlam.co.uk.

Data protection

Royal London Unit Trust Managers Limited may obtain personal information from you directly or, with your consent, from your approved intermediary or from other sources such as an identity authentication agency.

We will use your personal information (including sensitive personal information) for the following purposes:

- Providing and developing Our products and services
- Improving customer care
- Verifying your identity and fraud prevention
- Research and analysis
- Marketing
- Legal and regulatory reasons.

Please see the attached Application Form for full information on the use of this information.

Queries and complaints

Any query regarding your Fund investment with Royal London Unit Trust Managers should be made to: Royal London Unit Trust Managers Limited, Freepost RLTZ-LSXH-EJUG, PO Box 9035, Chelmsford, CM99 2XB.

Any complaint should be made, in writing, to the address given above, or by telephoning Customer Services on 08456 02 36 04.

If you are still not satisfied you can then refer the complaint to:

Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR.

Telephone: 0800 0234 567 from a fixed line or 0300 1239 123 from a mobile.

E-mail: complaint.info@financial-ombudsman.org.uk.

Royal London Unit Trust Managers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered 100% of the first £50,000 per person per firm (for claims against firms declared in default from 1 January 2010). Further information about compensation is available from the Financial Services Compensation Scheme.

Disability act

If you require a copy of this brochure in large text, please call us on 08456 02 36 04.

European Savings Directive

This only applies to investors who are not resident in the UK. The regulations which implement the European Savings Directive require us to obtain additional customer information from 1 January 2004, if you invest in a Fund with a fixed interest or cash content of more than 15%. Relevant Funds are listed on our application forms. We are required to obtain either your tax identification number or your date and place of birth, and report these to HM Revenue & Customs.

Information about who manages, administrates and advises the Fund(s)

The Authorised Corporate Director:

The Authorised Corporate Director (ACD) is a corporate body given powers and duties under FSA regulations to operate an OEIC. The ACD of the Fund(s) is Royal London Unit Trust Managers Limited, incorporated in England and Wales on 14th April 1989, registered no 2372439, a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited a company incorporated in England and Wales, registered no. 99064. The main business of the ACD is the collective investment of assets in transferable securities with the aim of spreading investment risk and giving Shareholders the benefit of the results of the management of those assets.

Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Services Authority, details of which are entered in the FSA Register under Firm Registration Number 144037 and is a member of the Investment Management Association (IMA).

The main place of business of the ACD is: 55 Gracechurch Street, London, EC3V 0UF.

The Financial Services Authority (FSA)

Royal London's Funds are authorised, registered and regulated by the Financial Services Authority. The FSA can be contacted at 25 The North Colonnade, Canary Wharf, London E14 5HS.

Telephone from UK: 0845 606 1234 (local call rates)
Telephone from Overseas: +44 20 7066 1000
Website: www.fsa.gov.uk

riam as at end June 2012, unless otherwise stated.

riam is a marketing brand including the following companies: Royal London Asset Management Limited registered in England & Wales number 2244297; Financial Services Authority (FSA) register number 141665. Royal London Pooled Pensions Company Limited registered in Scotland number SC048729; FSA register number 110456. Royal London Unit Trust Managers Limited registered in England & Wales number 2372439; FSA register number 144037. All of the above are authorised and regulated by the Financial Services Authority. It also includes Royal London Asset Management Bond Funds Plc registered in Ireland number 364259 and regulated by the Irish Financial Services Regulatory Authority (IFSRA).

All these companies are subsidiaries of The Royal London Mutual Insurance Society Limited registered in England and Wales number 00099064. Head office: 55 Gracechurch Street, London EC3V 0RL.

Our reference: 376-RET-06/2012-SS