

RL European Sustainable Credit Fund

30 April 2026

Risk Rating

1	2	3	4	5	6	7
Very Low	Low	Low to Medium	Medium	Medium to High	High	Very High

At Royal London we classify our range of funds into seven different risk categories to help you better understand the risks to your original investment. Investing should always be considered over the medium to long-term (at least 7 years) so as to reduce the risk of short-term volatility.

Investment Objective

The actively managed fund aims to achieve a return on your investment, through a combination of capital growth and income on the fund's assets, by mainly investing in Euro denominated investment grade corporate bonds that are deemed to make a positive contribution to society. Due to its high bond exposure, this fund is expected to be less volatile than equities and is suited to a medium term investment horizon (3-5 Years).

Investment Strategy

The fund is currently aiming to outperform the ICE BofAML Euro Corporate & Pfandbrief Total Return EUR Index investing in a RLAM managed fund, but may elect to track other appropriate indices.

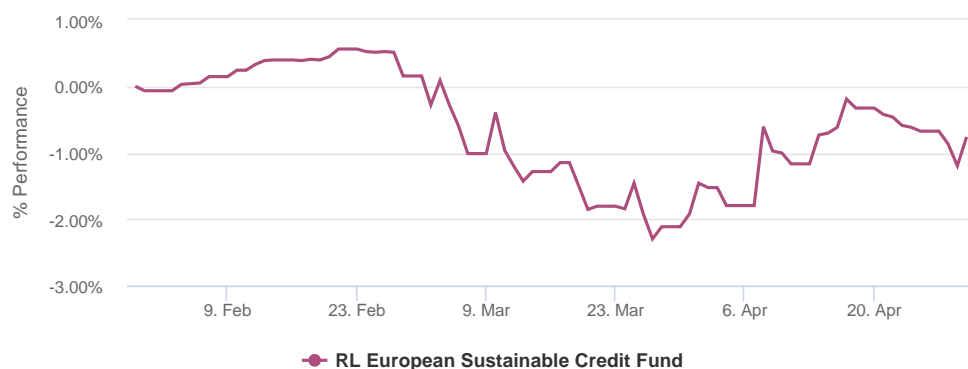
Key Information

Fund Manager	RLAM
Launch Date	29-07-2021
Fund Size	€127,000,000.00
Base Currency	EUR
Asset Class	Bond Corporate
Bm Index	ICE BofAML Euro Corporate & Pfandbrief Total Return EUR Index
No. Holdings	246
Yield to Maturity	4.50%
Duration	5.20
Ave Credit Rating	BBB+
AMC	0.00%
Add'l Inv Expense	0.12%
SFDR Article	9
UCIT Holding	Royal London European Sustainable Credit Fund

Fund Performance Analysis

Effective Date	30-04-2026
Ann. Performance	--
Best Month	4.74% (Jul 22)
Worst Month	-4.52% (Aug 22)
Average Month	0.01%
No. Positive Months	33

Fund Performance



Annualised Performance - RL European Sustainable Credit Fund

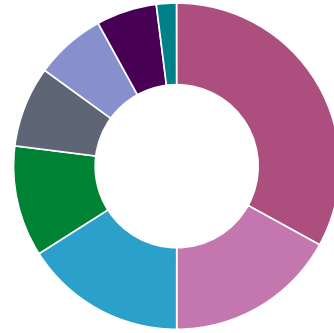
1Mth	3Mth	1Yr	3Yr(p.a.)	5Yr(p.a.)
1.18%	-0.70%	2.69%	4.99%	--

Cumulative Performance - RL European Sustainable Credit Fund

1Mth	3Mth	1Yr	3Yr	5Yr
1.18%	-0.70%	2.69%	15.72%	--

Sector Breakdown

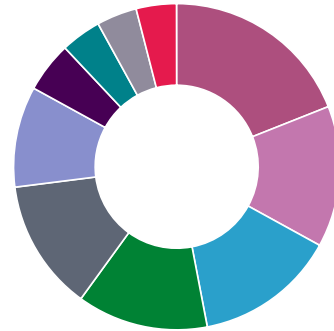
● Banks & Financial Services	33.0%
● Utility	17.0%
● Insurance	16.0%
● Real Estate	11.0%
● Telecommunications	8.0%
● Consumer Services	7.0%
● General Industrials	6.0%
● Consumer Goods	2.0%



As at 30/04/2026

Geographical Allocation

● United Kingdom	19.0%
● France	14.0%
● Netherlands	14.0%
● Germany	13.0%
● Other	13.0%
● United States	10.0%
● Belgium	5.0%
● Spain	4.0%
● Sweden	4.0%
● Ireland	4.0%



As at 30/04/2026

Top 10 Holdings

Name	Weight
Hannover Rueck SE 1.375% VRN 30/06/2042	2.15%
NatWest Group PLC 5.763% VRN 28/02/2034	1.42%
Akelius Residential Property Financ 1% 17/01/2028	1.35%
Allianz SE 2.121% VRN 08/07/2050	1.34%
ABN AMRO Bank NV 5.5% VRN 21/09/2033	1.31%
AXA SA 5.5% VRN 11/07/2043	1.31%
Bunzl Finance PLC 3.375% 09/04/2032	1.29%
GEWOBAG Wohnungsbau AG Ber 0.125% 24/06/2027	1.27%
Lloyds Banking Group PLC 4.375% VRN 05/04/2034	1.20%
Skandinaviska Enskilda Banken A 5% VRN 17/08/2033	1.16%
Total	13.80%

Risks

Before you invest in this fund, or any fund, it is important that you speak with your Financial Broker to ensure you understand and are comfortable with the risks involved. Details of the risks of investing in a fund are explained in the 'RL Fund Guide' brochure which you can download on www.RoyalLondon.ie or is available from your Financial Broker.

Risk Factors

Market Fluctuations
Capital Returns
Currency Risk
Counterparty Risk
Liquidity Risk

Sustainability Risks

Every fund is exposed to some degree of sustainability risks. If a sustainability risk materialises, the impact on the fund would depend on how the event impacts on the price of the asset (for example bond, equity, property or cash) that the fund invests in. A fund diversified across multiple asset classes and regions will lower the potential adverse impact on the return if a sustainable event materialises.

Additional Investment Expense

There may be additional expenses charged to the funds. These expenses cover the costs incurred by the investment management company and are taken from the value of the fund. The level of these expenses may vary across funds and from year to year. Our fund fact sheets, which are available from your Financial Broker, provide you with the most up to date amount of the additional investment expense for a specific fund as provided to us by the investment management companies. You can also find more detailed information on additional investment expenses and what they are comprised of on our website at www.royallondon.ie/additionalinvestmentexpenses.

Important Information

While we believe the information set out is reliable, we cannot guarantee its accuracy. Mention of specific assets does not constitute an offer or recommendation to invest in those assets. Please talk to your financial broker or advisor and refer to the fund information available on our website www.royallondon.ie for the key features of the fund, charges, risks associated with investing and for a description of the stated risk profile.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: This fund may be affected by changes in currency exchange rates.



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