



# Royal London Sustainable Diversified Trust

C Acc GBP

31 March 2026

## Fund objective

The Fund's financial objective is to achieve capital growth over the medium term, which should be considered as a period of 3-5 years. The Fund's sustainability objective is to invest in companies or issuers that make a positive contribution to one or more of the "Sustainability Themes" (Clean, Healthy, Safe, Inclusive), through their products or services as determined by the Investment Adviser using its "Sustainability Standard".

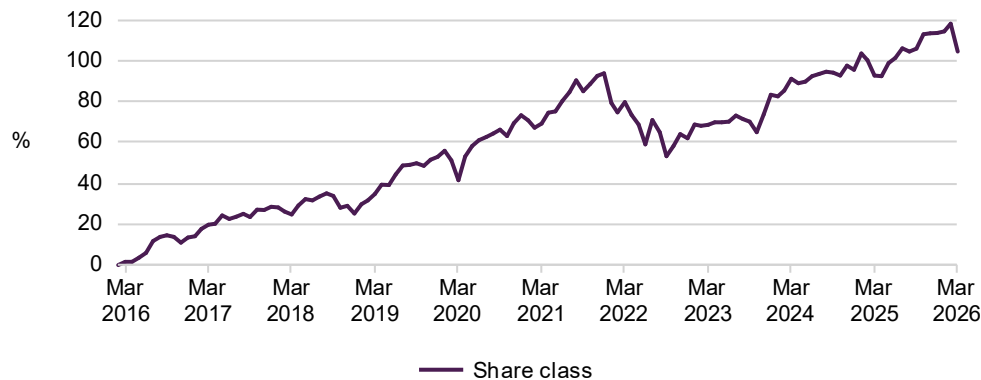
## Cumulative performance %

	3M	6M	1Y	3Y	5Y	Annualised %	
						3Y	5Y
Share class	(4.26)	(0.68)	6.05	21.28	20.83	6.64	3.86
IA Sector	(0.98)	1.73	8.95	21.88	17.86	6.82	3.34
Quartile Rank	4	4	4	3	2	3	2

## Year on year performance %

	31/03/2025 - 31/03/2026	31/03/2024 - 31/03/2025	31/03/2023 - 31/03/2024	31/03/2022 - 31/03/2023	31/03/2021 - 31/03/2022
Share class	6.05	0.82	13.43	(6.19)	6.20

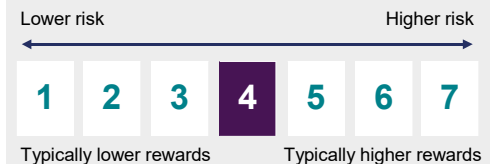
## Rolling performance



Past performance is not a guarantee or reliable indicator of future returns. The value of investments and the income from them is not guaranteed and may go down as well as up and investors may not get back the amount originally invested. Share class performance is based on mid-day prices, net of fees and gross of taxes, with gross income reinvested unless otherwise stated. The impact of fees or other charges, including tax, where applicable, can be material on the performance of your investment. The impact of fees reduces your investment. Rolling performance data shown using month end returns.

Fund launch date	24 July 2009
Fund size	£3,157.73m
Fund type	Unit Trust
Fund domicile	GB
Fund managers	Mike Fox George Crowdy Sebastien Beguelin Daphne Tsang
ISA eligible	Yes
Fund base currency	GBP
Share class currency	GBP
Share class launch date	4 December 2012
SFDR classification	N/A
IA sector	Mixed Investment 20-60% Shares
Ongoing charge	0.770%
Minimum investment	£1,000
Mid price	£2.64
ISIN	GB00B79LTQ12
Sedol	B79LTQ1

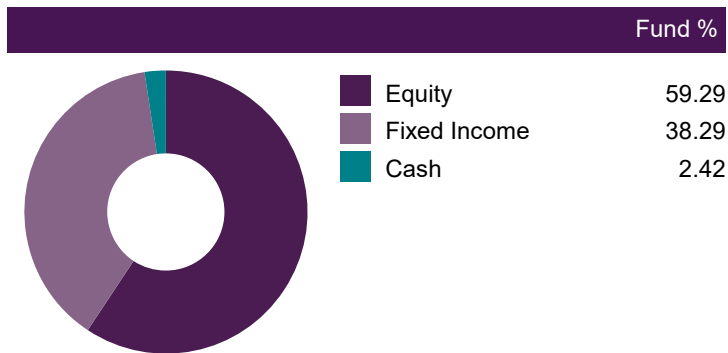
## Risk and reward profile



The SRRI (Synthetic Risk and Reward Indicator) rating is a measure used to indicate the risk and reward profile of a fund. It is calculated using historical data (simulated data for share classes less than a year old) and may not be a reliable indication of the future risk profile of the fund. The SRRI rating shows how sharply the fund's share price has gone up and down historically. The lowest category does not mean 'risk free'.



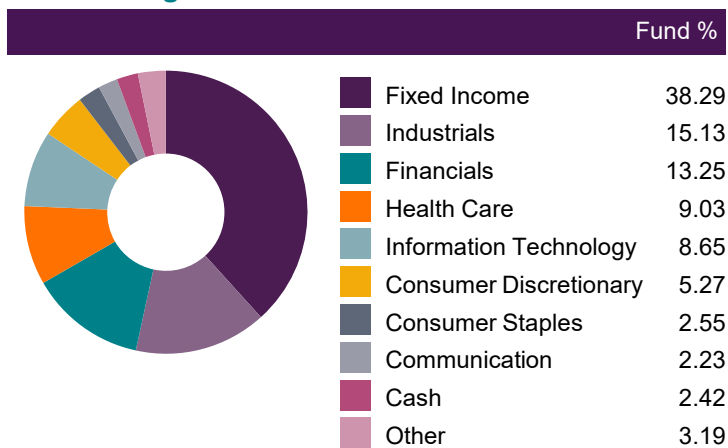
## Asset Mix



## Top 10 holdings

	Weight %
CORE & MAIN INC CLASS A	1.95
WESTINGHOUSE AIR BRAKE TECHNOLOGIE	1.93
TESCO PLC	1.92
HSBC HOLDINGS PLC	1.90
PRUDENTIAL PLC	1.79
STANDARD CHARTERED PLC	1.78
SCHNEIDER ELECTRIC	1.78
MERCADOLIBRE INC	1.69
BROADCOM INC	1.65
AMAZON COM INC	1.64
<b>Number of holdings</b>	<b>279</b>

## Sector weights



### Lead Fund Manager



**Mike Fox**  
Head of Equities

Tenure from: 24 July 2009

### Lead Fund Manager



**George Crowdy**  
Senior Sustainable Fund  
Manager

Tenure from: 1 April 2021

### Lead Fund Manager



**Sebastien Beguelin**  
Senior Sustainable Fund  
Manager

Tenure from: 1 April 2021

### Lead Fund Manager



**Daphne Tsang**  
Sustainable Fund  
Manager

Tenure from: 1 April 2025

## Sustainability approach

The Fund's sustainability objective is to invest in companies or issuers that make a positive contribution to one or more of the "Sustainability Themes" (Clean, Healthy, Safe, Inclusive), through their products or services as determined by the Investment Manager using its "Sustainability Standard". The Sustainability Standard requires 50% of a company or issuer's revenues to be derived from product or services aligned to one or more of the four Sustainability themes.

Overall, at least 70% of the Fund is invested in sustainable companies or issuers. Up to 30% may be held in non-sustainable companies or issuers that do not conflict with the sustainability objective for any of the four sustainability themes of the Fund.

## Climate metrics

	Fund	Benchmark	Difference %
Carbon footprint (tCO <sub>2</sub> e/\$M invested)	11.32	35.40	(68.03)
Carbon footprint coverage	81.75%	91.99%	(11.13)
Weighted average carbon intensity (tCO <sub>2</sub> e/\$M sales)	46.69	78.92	(40.84)
Weighted average carbon intensity coverage	96.78%	96.44%	0.35

All climate metrics presented above are for Scope 1-2 emissions. Unless specified in the objective, the data is for information only and should not be taken to mean they are being managed to/controlled.

## Engagements

Engagement activity	Fund 3 months	Fund 12 months
Number of entities engaged	20	58
Number of engagements	28	138

This is an estimate. Some engagements at the issuer level may not have been attributed to the specific bond held in the fund, resulting in a lower number of engagement activities.

## Total engagements by theme and topic

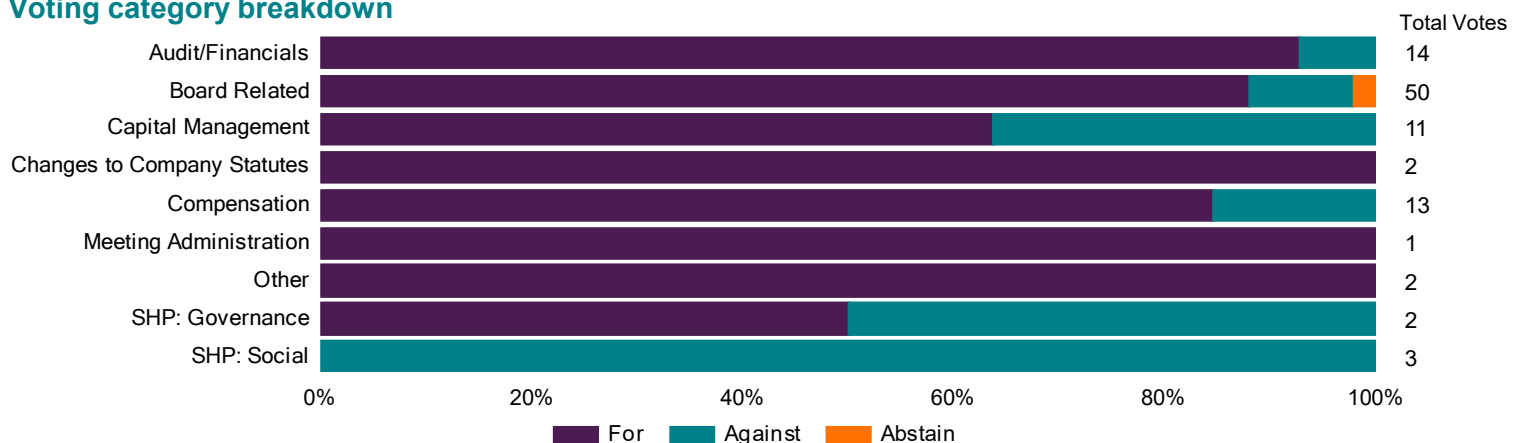


Biodiversity	1
Climate	8
Climate - Transition Risk	7
Climate - Physical Risk	1
Environment	1








Governance	11
Corporate Governance	3
Strategy	3
Board	2
Remuneration	2
Reputational Risks	1

Social & Financial Inclusion	10
Labour & Human Rights	6
Just transition	4
Technology, Innovation & Society	5
Technology & Society	4
Cybersecurity	1

## Voting category breakdown



## Fund exclusions

	Pornography production	✓
	Non-health animal testing	✓
	Armament manufacturing	✓
	Fossil fuel extraction	✓
	Gambling establishments	✓
	Nuclear-power generation	✓
	Tobacco manufacturing	✓

For further information on our stewardship activities, please see our Stewardship & Responsible Investment Report



## Key concepts to understand

**Bonds:** Securities that represent an obligation to repay a debt, with interest. Investment grade bonds are high quality bonds that are viewed as being highly likely to make all scheduled payments of interest and principal. Low quality bonds carry higher risk but also typically pay higher rates of interest. Corporate bonds are those issued by companies to raise finance.

**Capital growth:** The rise in an investment's value over time.

**Carbon footprint:** Exposure to high emitters in the portfolio, expressed in tCO<sub>2</sub>e/\$M invested. Financed emissions (explained above) are divided by the portfolio value, the same approach for listed companies and private issuers is applied in this metric.

**ESG Integration:** The consideration of environmental, social and governance (ESG) risk as part of the investment process. ESG integration does not mean the fund is trying to achieve a particular positive ESG outcome. Please check prospectus documentation for details on specific fund-level objectives.

**Environmental, social and governance:** A list of predefined criteria that determines how a company operates in terms of sustainability and overall corporate governance.

**Financed emissions:** The emissions from activities in the real economy that are financed through lending and investment portfolios, expressed in tCO<sub>2</sub>e. Emissions are attributed to a portfolio based on the portion of the company's value the portfolio holds, and using different accounting values for public and private corporates. We provide financed emissions for scope 1 and 2 emissions.

**Pricing:** The Fund's price may swing to bid or offer to protect existing investors from the costs associated with buying or selling the fund's underlying assets when other investors are entering or leaving the fund. Performance is based on this pricing.

**Weighted Average Carbon Intensity (WACI):** Portfolio's exposure to carbon-intensive companies, expressed in tCO<sub>2</sub>e / \$M revenue. Scope 1 and scope 2 GHG emissions are divided by companies revenues, then multiplied based on portfolio weights (the current value of the investment relative to the current portfolio value). The WACI is calculated as a weighted average sum of the holdings with carbon intensity coverage.

## Fund risks

**Concentration risk:** The price of Funds that invest in a reduced number of holdings, sectors, or geographical areas may be more heavily affected by events that influence the stockmarket and therefore more volatile.

**Counterparty risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

**Credit risk:** Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.

**Derivative risk:** This fund may undertake transactions in derivatives and forward transactions (both on exchange and over the counter (OTC)). These may include interest rate swaps and interest rate futures for the purposes of meeting the investment objective, protecting the risk to capital, duration and credit management, as well as for hedging. While the discerning use of derivatives can be beneficial, derivatives also involve specific risks. These risks relate specifically to market risk, management risk, credit risk, liquidity risk, the risk of mispricing or improper valuation of derivatives and the risk that derivatives may not correlate perfectly with underlying assets, interest rates and indices. The use of derivative instruments may from time to time alter the economic exposure of the fund causing it to deviate significantly from the performance of the market as a whole. The use of these derivatives will be within the parameters allowed for linked funds by the Financial Conduct Authority and Prudential Regulation Authority.

**EPM techniques risk:** The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

**Exchange rate risk:** Investing in assets denominated in a currency other than the base currency of the Fund means the value of the investment can be affected by changes in exchange rates.

**Interest rate risk:** Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.

**Investment risk:** The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

**Liquidity risk:** In difficult market conditions the value of certain fund investments may be difficult to value and harder to sell, or sell at a fair price, resulting in unpredictable falls in the value of your holding.

**Responsible investment risk:** The Fund can only invest in holdings that demonstrate compliance with certain sustainable indicators or ESG characteristics. This reduces the number securities in which the Fund can invest and there may as a result be occasions where it forgoes more strongly performing investment opportunities, potentially underperforming non-sustainable funds.

## Share class fees and charges

Share class	ISIN	Fee	Minimum investment
A Inc GBP	GB00B3PXJV84	1.020%	£1,000
B Acc GBP	GB00B8JGMV91	1.020%	£1,000
B Inc GBP	GB00B8HKW798	1.020%	£1,000
C Acc GBP	GB00B79LTQ12	0.770%	£1,000
C Inc GBP	GB00B844WJ68	0.770%	£1,000
D Acc GBP	GB00B826H339	0.620%	£3,000,000
D Inc GBP	GB00B8DR6Y90	0.620%	£3,000,000

## Further information



Further information on this fund, including commentaries and reports, can be found in the Funds section of [www.rlam.com](http://www.rlam.com) as appropriate to your investor type and location.

## Contact details

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Telephone calls and written communications may be recorded and monitored. For further information please see the privacy policy at <https://www.rlam.com>

## Important information

This is a financial promotion and is not investment advice.

Issued in April 2026 by Royal London Asset Management Limited, 80 Fenchurch Street, London EC3M 4BY. Authorised and regulated by the Financial Conduct Authority, firm reference number 141665. A subsidiary of The Royal London Mutual Insurance Society Limited.

The Trust is an authorised unit trust scheme. The Manager is RLUM Limited, authorised and regulated by the Financial Conduct Authority, with firm reference number 144032.

For more information on the Trust or the risks of investing, please refer to the Prospectus or Key Investor Information Document (KIID), available via the relevant Fund Information page on [www.rlam.com](http://www.rlam.com).

The portfolio has no index as a comparison.

Source: Royal London Asset Management as at 31 March 2026 unless otherwise stated.