ROYAL LONDON ASSET MANAGEMENT

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# Royal London Corporate Bond Monthly Income Trust (Income - Class A Shares)

ISIN: GB0033583427

This Fund is managed by RLUM Limited

## Objectives and investment policy

**Objective** The Fund aims to provide a consistent monthly income with capital growth over rolling 5-year periods, after the deduction of charges.

**Policy** At least 80% of the Fund is invested in bonds (corporate bonds and supranational bonds), floating-rate notes and asset-backed securities, denominated in sterling or hedged back to sterling.

The remainder of the Fund (up to 20%) may be invested in other types of bonds (UK government bonds, index-linked bonds, convertible bonds and bonds denominated in currencies other than sterling which remain unhedged), securitisations and other transferable securities (including preference shares and permanent interest-bearing shares) and money market instruments.

Overall, up to 60% of the Fund is invested in bonds rated BBB or below.

Up to 10% of the Fund may be invested in other funds known as collective investment schemes (including exchange-traded funds and funds managed by RLUM Limited or another Royal London Group company).

The Fund may use derivatives for the purposes of investment and Efficient Portfolio Management ("EPM") (including hedging). The use of derivatives for EPM is unlikely to increase the risk profile of the Fund. The use of derivatives for the purpose of investment may affect the risk profile of the Fund although this is not the Manager's intention.

Cash may be held for investment purposes and to manage inflows and outflows of investors' money in the Fund, however cash is not expected to exceed 5% of the Fund.

**Strategy** The Fund is actively managed, meaning the Investment Adviser uses its expertise to select investments to meet the objective.

**Benchmark** A performance comparator for the Fund is the Markit iBoxx Sterling Non-Gilts All Maturity Total Return GBP Index ("Index").

The Index has been selected as a performance comparator because it is representative of the type of bonds in which the Fund invests, and it is therefore considered an appropriate performance comparator.

Another performance comparator for the Fund is the IA Sterling Corporate Bond sector (the "IA Sector").

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within 3-5 years. You should aim to keep your units for at least five years, although you can sell them at any time.

## Concepts to understand

**Income** Income is defined as the payment an investment generates, such as dividends or bond coupons.

**Bonds** Bonds are defined as fixed-income investments issued as debt by companies and public bodies to raise finance. Investors in bonds receive a previously agreed, non-variable interest payment until the investment matures. Corporate bonds are those issued by companies to raise finance.

**Rolling 5-Year Period** Any period of five years, no matter which day you start on.

**Efficient Portfolio Management** A list of approved investment techniques, including the use of derivatives, used to protect against excessive risk, reduce cost or generate extra income or growth.

*You can buy and sell your shares on each working day, except public holidays, at 12:00 noon if you tell us before 12:00 noon that you want to do so. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.*

Other share classes may be available as described in the Prospectus.

If this is an income share class, any income will be paid out to you.

If this is an accumulation share class, any income will be reinvested in the Fund.

## Risk and reward profile

| 1 | 2 | 3 | **4** | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

The fund is shown in risk category 4 because its unit price has shown a medium level of volatility historically. The indicator has been calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. As an investment, bonds are typically more volatile than money market instruments but less volatile than shares. Bonds issued by corporations are typically more volatile than bonds issued by governments.

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This Fund invests in bonds but doesn't invest in shares.

The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically. A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category. The indicator is calculated using a standard methodology derived from EU rules. The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.

The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:

**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.

**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** Derivatives are highly sensitive to changes in the value of the underlying asset which can increase both Fund losses and gains. The impact to the Fund can be greater where they are used in an extensive or complex manner, where the Fund could lose significantly more than the amount invested in derivatives.

**EPM Techniques** 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.

**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.

**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.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of the investment.

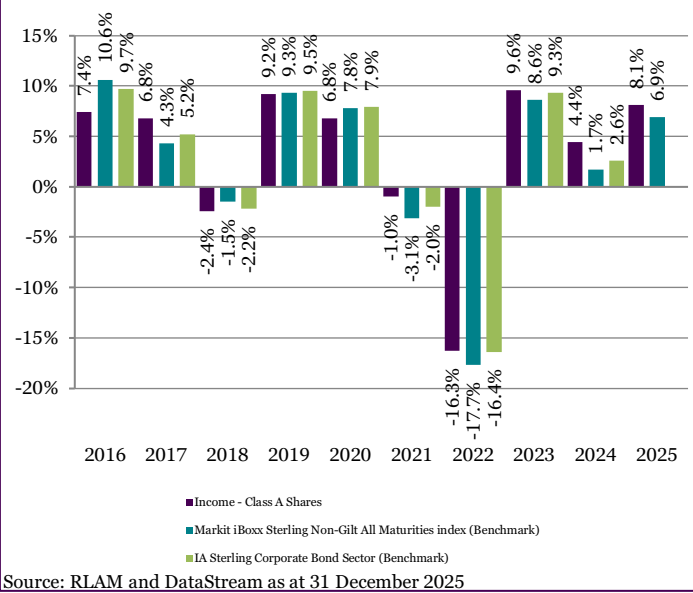
| One-off charges taken before or after you invest: | |
|---|---|
| Entry charge | None |
| Exit charge | None |
| **Charges taken from the fund over a year:** | |
| Ongoing charge | 0.64% |
| **Charges taken from the fund under specific conditions:** | |
| Performance fee | None |

The entry and exit charge is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
The ongoing charges figure is based on expenses as at 31 December 2025. This figure may vary from year to year and does not include portfolio transaction costs. Ongoing charges are the same for all investors.

## Past performance

The graph shows fund performance over the past 10 years where available. The figure for a given year shows how much the Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Fund, but do not reflect any entry charges you might have to pay.
The Fund was launched on 29 September 2003.

The Royal London Corporate Bond Monthly Income Trust (Income - Class A Shares) *in GBP*




Source: RLAM and DataStream as at 31 December 2025

Past performance is not a guarantee or reliable indicator of future returns. The chart shows performance in British Pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance. All performance shown assumes reinvestment of dividends.

## Practical information

**Trustee:** HSBC Bank plc

**Additional Information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the Fund (including the Supplementary Information Document), on other share classes of this Fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to Royal London Asset Management Limited, details of which are below. Alternatively, visit www.rlam.com. The Prospectus and shareholder reports are in English.

This KIID describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire Fund across all share classes.

For fund performance and most recent share price, visit www.rlam.com.

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.
Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** RLUM Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Details of the Company's remuneration policy are available at www.rlam.com including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA).

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A member of the Investment Association

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