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 Sustainable Corporate Bond Trust (Income - Class C Shares)

ISIN: GB00B84PHQ15
Managed by RLUM Limited

Objectives and investment policy

Objective The Fund's financial objective is to achieve a total return 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" (details below).
Policy At least 80% of the Fund is invested in bonds (investment grade corporate bonds and supranational bonds) denominated in sterling or hedged back to sterling.
The remainder of the Fund may be invested as follows: up to 20% in other types of bonds (government bonds, convertible bonds, index-linked bonds, sub-investment grade bonds, unrated bonds and bonds denominated in currencies other than sterling which remain unhedged or are hedged back to sterling), unhedged supranational bonds issued in currencies other than sterling, asset-backed securities, securitisations, floating-rate notes and other transferable securities (including shares in overseas companies, preference shares and permanent interest-bearing shares); and up to 10% in indirect property, money market instruments and deposits.
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.
The remaining portfolio will not conflict with the sustainability objective of the Fund. The Fund is actively managed.
Up to 10% of the Fund may be invested in other funds known as collective investment schemes (including 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). For the sole purpose of the Fund's asset allocation, the Investment Adviser may (in extreme market conditions) enter into transactions in index derivatives. 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 Investment Adviser avoids investing in tobacco and armament manufacturers, nuclear-power generators, and companies that conduct animal testing (other than for purposes of human or animal health, and/or where it is required by law or regulation), pornography production, online/ offline gambling establishments and fossil fuel extraction. The Investment Adviser also applies a conflict screen using the UN Global Compact and OECD Guidelines.
The Fund's Sustainability Standard is that a company or issuer makes a positive contribution to one or more of the Sustainability Themes. To be considered, the majority (ie at least 50%) of company's or issuer's revenues must be aligned to these Sustainability Themes.
Please refer to the Fund Prospectus or the Consumer Facing Disclosure for further details regarding the Sustainable Investment Process. These documents are available in the Fund Information section at www.rlam.com/uk.
Benchmark A performance comparator for the Fund is the Markit iBoxx Sterling Non-Gilts All Maturity Total Return GBP Index (the "Index") which represents a broad range of investment grade bonds issued by companies and denominated in sterling. 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.
Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 3-5 years.

Concepts to understand

Income Income is defined as the payment an investment generates, such as dividends or bond coupons.
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.
Environmental, social and governance A list of predefined criteria that determines how a company operates in terms of sustainability and overall corporate governance.
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.
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.
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.
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.
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 hoding.
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.
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.

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.

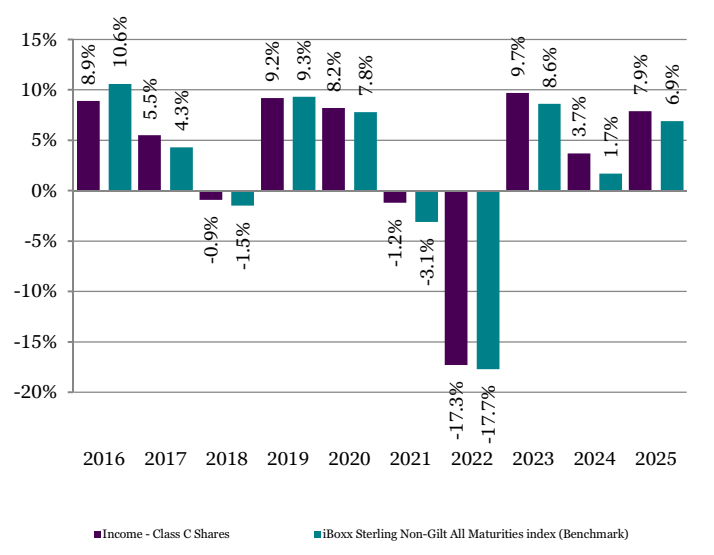
One-off charges taken before or after you invest:	
Entry charge	None
Exit charge	None
Charges taken from the fund over a year:	
Ongoing charge	0.55%
Charges taken from the fund under specific conditions:	
Performance fee	None

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 7 December 2012 and the share class on 7 December 2012.

The Royal London Sustainable Corporate Bond Trust (Income - Class C 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

Publication Date: This Key Investor Information is accurate as at 17 February 2026