

FUND OVERVIEW

Fund Manager(s)	Paul Rayner
Fund Size	£1,813.42m
Fund Type	ICVC
Domicile	Ireland
ISA	Eligible
Benchmark Index	Bank Of England Sterling Overnight Index Average
Investment Association Sector	IA Targeted Absolute Return
Currency	GBP
Initial Charge	0.0%
Fund Management Fee (FMF):	M Acc: 0.69% Z Acc: 0.42%

Share Class M (Accumulation)

Unit Launch Date	23.02.15
Minimum Investment	£100,000
SEDOL	BP26884
Mid Price	£1.03

Share Class Z (Accumulation)

Unit Launch Date	17.11.14
Minimum Investment	£1,000,000
SEDOL	BP3QZQ0
Mid Price	£1.05

Overview

The investment objective of the fund is to target absolute positive capital growth and the fund will seek to achieve its objective on an active basis. The fund seeks to achieve its investment objective by outperforming its benchmark, the Sterling Overnight Index ("SONIA") on an annual basis by 2.5% over rolling three year periods and aims to provide positive performance over rolling three year periods and aims to provide positive performance 12 month periods. The Benchmark is an index which tracks overnight funding rates in the Sterling market. The Benchmark is being used by the Fund for performance comparison purposes only and the Fund does not intend to track the Benchmark.

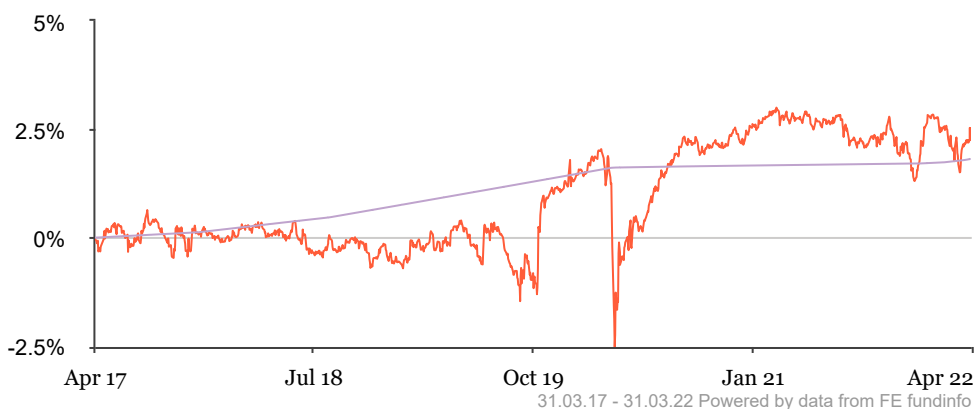
Year-on-year performance

	31.03.21 to 31.03.22	31.03.20 to 31.03.21	31.03.19 to 31.03.20	31.03.18 to 31.03.19	31.03.17 to 31.03.18
Share Class M (Accumulation)	-0.4%	3.3%	-0.5%	-0.2%	0.0%
Share Class Z (Accumulation)	-0.2%	3.6%	-0.3%	0.1%	0.3%

Cumulative Performance (as at 31.03.22)

	3 Months	6 Months	1 Year	3 Years	5 Years
Share Class M (Accumulation)	-0.6%	-0.2%	-0.4%	2.4%	2.3%
Share Class Z (Accumulation)	-0.5%	0.0%	-0.2%	3.1%	3.5%
Bank Of England Sterling Overnight Index Average	0.1%	0.1%	0.1%	0.9%	1.8%

Performance Chart



■ Fund ■ Bank Of England Sterling Overnight Index Average

Past performance is not a guide to future performance. 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.

Source: RLAM and FE fundinfo as at 31.03.22. Fund performance is shown on a mid to mid price basis, net of fees and gross of taxes, with gross income reinvested unless otherwise stated. Benchmark performance is shown gross of fees and taxes.

Fund Manager(s)



Paul Rayner

Lead Manager
Fund Manager tenure:
17.11.14

Yield Definitions

The distribution yield reflects the amounts that may be expected to be distributed over the next 12 months. The underlying yield reflects the annualised income net of expenses of the Fund as a percentage (calculated in accordance with the relevant accounting standards). Both these yields are calculated as a percentage of the mid-price of the Fund as at the date shown and are month end snap shots of the portfolio on that day and do not include any preliminary charges. Investors may be subject to tax on distributions. Reported yields reflect RLAM's current perception of market conventions around timing of bond cash flows.

Unrated Bonds

Unrated bonds are not rated by a credit rating agency. RLAM ascribes internal ratings for these bonds which will vary for each asset.

CONTACT DETAILS

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Telephone calls may be recorded

Important Information

This is a financial promotion and is not investment advice. The Fund is a sub-fund of Royal London Asset Management Funds plc, an open-ended investment company with variable capital (ICVC), with segregated liability between sub-funds. Incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland. It is a recognised scheme under section 264 of the Financial Services and Markets Act 2000. The Investment Manager is Royal London Asset Management Limited. 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.co.uk. Most of the protections provided by the UK regulatory system, and the compensation under the Financial Services Compensation Scheme, will not be available.

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Source: RLAM, FE fundinfo and HSBC as at 31.03.22, unless otherwise stated. Yield definitions are shown above.

Our ref: FF RLAM PD 0738

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Breakdowns exclude cash and futures.

More information on the sustainability factors for this fund can be found on our website at <https://www.rlam.co.uk/intermediaries/policies-and-regulatory/>

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.

Derivative: A financial instrument whose price is dependent upon or derived from one or more underlying asset.

Efficient Portfolio Management: An investment technique that allows the use of derivatives for at least one of the following purposes: to increase the value of the Fund; to protect the value of the Fund or to reduce the risks of certain investments.

Fund Risks

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.

Exchange Rate Risk: Changes in currency exchange rates may affect the value of your investment.

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 holding.

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.

Every effort is made to ensure the accuracy of any information provided but no assurances or warranties are given. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares.