

This letter is important and requires your attention. However, you do not need to take any action.

27 August 2025

Dear unitholder

Change to certain Royal London authorised unit trusts

We, RLUM Limited, as authorised fund manager of the funds listed in Appendix 1 to this letter (each a “Fund” and together the “Funds”), are writing to you as a unitholder in one or more of the Funds to notify you of a change that we are making to the Funds. Details of the affected unit classes in each Fund, including ISINs, are also set out in Appendix 1.

- **What changes are we making?**

Change to the income distribution for the Royal London Corporate Bond Monthly Income Trust and the Royal London Sustainable Corporate Bond Trust

For both of these funds, the interim income payments are currently artificially ‘smoothed’ so that a consistent level of income is paid for each of the interim payments. The final income payment then distributes the remaining income due to each investor. This process can result in the final income payment being markedly different to the interim income payments.

To make the final income payment more in line with the interim income payments we are therefore moving the funds to a process where we will pay out all of the income generated during each interim accounting period. This will mean that income payments will fluctuate throughout the accounting year (of the fund), although we expect this will be minimal.

The value of the income distributed over the course of each fund’s accounting year will be the same as it otherwise would be if the change was not being made.

Only unit holders with income units receive income payments. For unit holders with accumulation units, the income is reinvested into the price of the fund. The change being made will not impact this.

- **When will the changes come into effect?**

For both funds the change will take effect for the interim accounting period ending 30 September 2025 (the “Effective Date”) and will be reflected in the next income allocation made following that date. More information on income allocation dates for each of the funds can be found in the ‘Details of the Schemes’ section of the prospectus. The reformatted prospectus for the Funds will be available online at www.rlam.com/uk/ and www.royallondon.com/existing-customers/your-products/manage-your-isa-or-unit-trust/rlum-isa-overview/ from the Effective Date.

- **Who will cover the costs of implementing the changes?**

All costs associated with making these changes will be borne by us and not by the Funds.

If you have any queries about the changes or require any further information, please contact us on 0345 605 7777 or your normal relationship manager at Royal London. We are happy to provide this letter in alternative formats such as braille, large print and audio. Just ask us by calling on the phone number above.

If you want any further information about how any changes we make may impact your personal financial situation, speaking with a regulated financial adviser may help. They'll be able to look at your individual circumstances and give you a personal recommendation on investments, savings, and tax implications to help you.

If you don't already have a financial adviser, you can find one in your area by visiting www.unbiased.co.uk/find-an-adviser. Financial advisers may charge for the services they provide, though they should agree any fees with you up front.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Duncan [unclear]', with a stylized flourish at the end.

For and on behalf of
RLUM Limited
as authorised fund manager of the Funds

Appendix 1

Affected Funds and unit classes

ISIN Code	Class
Royal London Corporate Bond Monthly Income Trust	
GB0033583427	Class A Inc GBP
Royal London Sustainable Corporate Bond Trust	
GB00B8305N04	Class B Acc GBP
GB00B8CHV128	Class B Inc GBP
GB00B8HNKY10	Class C Acc GBP
GB00B84PHQ15	Class C Inc GBP
GB00B8GJ0284	Class D Acc GBP
GB00B7T0KX23	Class D Inc GBP