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Environmental policy – Property



The Intergovernmental Panel on Climate Change (IPCC) has declared we are facing a climate crisis and that we must limit global warming to reduce the risks associated with long lasting or irreversible changes to the earth's atmosphere and ecosystems. To achieve this, global net human caused emissions of carbon dioxide would need to reach net zero carbon by 2050.

As part of The Royal London Group and a leader in the UK investment market, Royal London Asset Management is committed to a rigorous and detailed investment process, adding value and maximising returns. In undertaking such processes we fully recognise the growing global risks of climate change and that Property contributes towards this. As an owner we have a responsibility to minimise the impact our properties have upon the environment.

We aspire to be a leader and have developed a Responsible Property Investment (RPI) strategy which enables us to achieve this. This includes targets and objectives, procedures, and the monitoring of progress to ensure we maintain a program of continual improvement. This applies throughout our acquisitions, developments and management of commercial and mixed use Property in the UK, thereby minimising our impact upon the environment.

Sitting alongside our RPI strategy is our Net Zero Carbon pathway. We have committed to achieving Net Zero Carbon emissions by 2030 for our directly managed property assets and developments*, and by 2040 for our indirectly managed property assets**. Our pathway to achieve these goals aligns with the Better Buildings Partnership (BBP) Climate Commitment, as well as global initiatives including the Paris Agreement and the Net Zero Asset Managers Initiative.

We regard compliance with environmental legislation and other requirements, to which the organisation subscribes, as a minimum requirement. We shall identify opportunities to exceed legal and other requirements which apply to the environmental aspects of our activities, products and services. This Environmental Policy is enacted via the Royal London Asset Management Environmental Management System (EMS). The EMS provides a detailed framework for setting and reviewing objectives and targets to ensure continual improvement of environmental performance.

We shall communicate our Environmental Policy to all our stakeholders and will make our Policy publicly available. We will continue to promote internal awareness of environmental issues through communication with those working for and on behalf of Royal London Asset Management and will seek to ensure all are competent to deliver our Policy commitments.

Royal London Asset Management is committed to the implementation of this Policy and will lead by example encouraging our partners and occupiers to adopt environmental best practice, and seek to only invest with those who share our environmental objectives.

Tim Coffin
Responsible Property Investment Manager

Dated: 1st January 2023

* Directly managed property assets are those which Royal London Asset Management has complete operational control, greater than 50% equity share and joint ventures where they would cover the proportionate amount of emissions. Developments are any new development or major refurbishment that comes online from 2030 onwards.

** Indirectly managed property assets are either partially managed by Royal London Asset Management or managed wholly by the occupier.

Contact us

For more information about our range of products and services, please contact us.

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We are happy to provide this document in Braille, large print and audio.

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The views expressed are those of Royal London Asset Management at the date of publication unless otherwise indicated, which are subject to change, and is not investment advice.

Telephone calls may be recorded. For further information please see the Legals notice at www.rlam.com

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