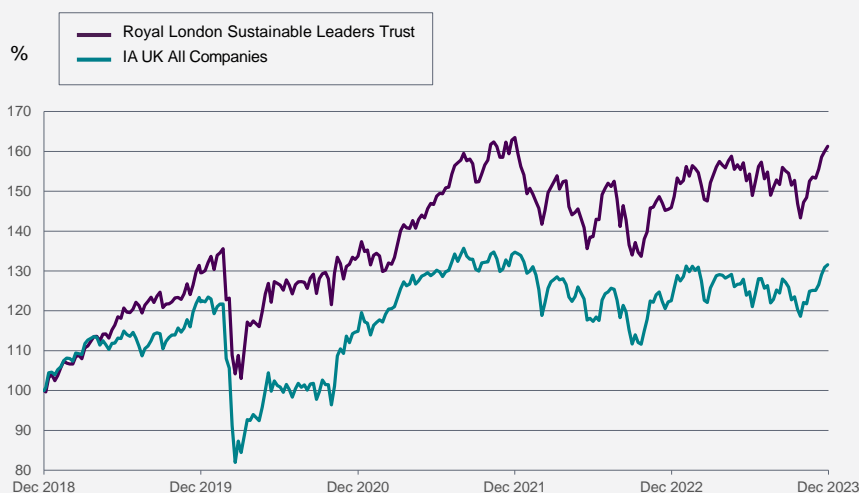


# Royal London Asset Management Sustainable funds

31 December 2023

**Figure 1: Sustainable Leaders – five year performance**



**Figure 2: Our Sustainable fund range performance**

	1 year (%)	3 years (%)	5 years (%)	Fund size (m)	Inception date
<b>RL Global Sustainable Credit Fund (USD)</b>	<b>2.64</b>	-	-	\$468.8	10.02.21
IA Global Corporate Sector	5.39	-	-		
Quartile	4	-	-		
<b>RL Sustainable Short Duration Corporate Bond</b>	<b>8.09</b>	-	-	£148.8	23.11.22
IA Sterling Corporate Bond Sector	9.42	-	-		
Quartile	3	-	-		
<b>RL Sustainable Managed Income Trust</b>	<b>9.69</b>	<b>-3.58</b>	<b>1.16</b>	£255.0	07.12.12
IA Sterling Corporate Bond Sector	9.42	-3.43	1.22		
Quartile	2	4	4		
<b>RL Sustainable Managed Growth Trust</b>	<b>11.57</b>	<b>-1.20</b>	<b>3.79</b>	£828.1	04.12.12
IA Mixed 0%-35% Shares Sector	5.97	-0.96	1.87		
Quartile	2	3	2		
<b>RL Sustainable Diversified Trust</b>	<b>13.23</b>	<b>1.89</b>	<b>7.94</b>	£3,453.7	24.07.09
IA Mixed 20%-60% Shares Sector	6.81	1.20	3.71		
Quartile	1	2	1		
<b>RL Sustainable Growth Fund</b>	<b>14.12</b>	-	-	£118.4	24.05.22
IA Mixed 40%-85% Shares Sector	8.08	-	-		
Quartile	1	-	-		
<b>RL Sustainable World Trust</b>	<b>15.18</b>	<b>4.01</b>	<b>11.97</b>	£2,985.6	21.09.09
IA Mixed 40%-85% Shares Sector	8.08	2.56	5.64		
Quartile	1	2	1		
<b>RL Global Sustainable Equity Fund</b>	<b>21.66</b>	<b>7.74</b>	-	£287.1	25.02.20
IA Global Sector	12.68	5.65	-		
Quartile	1	1	-		
<b>RL Sustainable Leaders Trust</b>	<b>10.54</b>	<b>6.44</b>	<b>10.03</b>	£3,144.5	29.05.90
IA UK All Companies Sector	7.38	4.62	5.64		
Quartile	2	1	1		

## Our approach to sustainable investing

At Royal London Asset Management (RLAM), we have been dedicated to constructing and managing sustainable funds since 2003. Leveraging our extensive experience, we continue to demonstrate that this style of investment can outperform investment markets to produce strong, risk adjusted returns. As a result of our investment approach, we have seen progression and innovation in:

- Healthcare
- Cloud computing
- Artificial intelligence
- Social and economic development of emerging markets
- Urban regeneration
- The transition to low carbon economy

Source: RLAM and FE as of 31 December 2023.

### Past performance is not a guide to future performance.

All figures supplied are net of fees and tax, in GBP, with the exception of the RL Global Sustainable Credit Fund where the main share class is USD. All fund performance shown is based on the C Acc share class, which is the clean share launched post RDR except for Sustainable Diversified Trust which is C Inc share class, the Global Sustainable Equity, Sustainable Growth Fund, Global Sustainable Credit and Sustainable Short Duration Corporate Bond which are M Acc share classes.

All IA Sector performance shown is for the median. Quartile rankings shown are for main units only.

Global Sustainable Equity Fund and Global Sustainable Credit Fund launched February 2020 and February 2021, respectively.

Only 1 year performance available.

## Fund ratings



Defaqto 5 Diamond Rating applies the following funds as at 30 December 2022:

RL Sustainable Diversified Trust,  
RL Sustainable Leaders Trust,  
RL Sustainable Managed Growth Trust,  
RL Sustainable Managed Income Trust,  
RL Sustainable World Trust.

Morningstar Bronze applies to:

RL Sustainable Managed Growth Trust,  
RL Sustainable Diversified Trust,  
RL Sustainable World Trust.

Morningstar Silver applies to:

RL Sustainable Leaders Trust.

**Past performance is not a guide to future performance.**

We invest in companies who we believe are leaders in their field with strong management teams and business franchises. As part of our bespoke investment process we screen out companies involved with human rights abuses, tobacco and armaments manufacture, products involving animal testing (except for the benefit of human or animal health), generation of nuclear power, animal fur products, pornography, irresponsible gambling and worker exploitation or exploitative consumer practices.

## Fund risks

Sustainable Leaders Trust, Sustainable Diversified Trust, Sustainable World Trust, Sustainable Managed Growth, Sustainable Managed Income, Global Sustainable Equity Fund, Global Sustainable Credit

### 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.

### 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. Sustainable Diversified Trust, Sustainable Leaders Trust, Sustainable Managed Growth, Sustainable Managed Income, Sustainable World Trust, Global Sustainable Equity Fund,

### 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.

### 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.

Sustainable Diversified Trust, Sustainable Managed Growth, Sustainable Managed Income, Sustainable World Trust, Global Sustainable Credit,

### 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.

### 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. Sustainable Diversified Trust, Sustainable Managed Growth, Sustainable Managed Income, Sustainable World Trust

### 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.

Sustainable Diversified Trust, Sustainable Leaders Trust, Sustainable Managed Income, Sustainable World Trust, Global Sustainable Equity Fund, Global Sustainable Credit,

### Exchange rate risk

Changes in currency exchange rates may affect the value of your investment.

### 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.

### Global Sustainable Equity Fund, Global Sustainable Credit,

### Emerging markets risk

Investing in Emerging Markets may provide the potential for greater rewards but carries greater risk due to the possibility of high volatility, low liquidity, currency fluctuations, the adverse effect of social, political and economic instability, weak supervisory structures and accounting standards.

## Contact us

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

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The views expressed are the author's own and do not constitute investment advice.

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The Global Sustainable Equity Fund and Global Sustainable Growth Fund are sub-fund of Royal London Equity Funds ICVC, an open-ended investment company with variable capital with segregated liability between sub-funds, incorporated in England and Wales under registered number IC000807. The Authorised Corporate Director (ACD) is Royal London Unit Trust Managers Limited, authorised and regulated by the Financial Conduct Authority, with firm reference number 144037. For more information on the fund 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.com](http://www.rlam.com).

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