



REPORT TO INVESTORS

ASSET MANAGEMENT

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Royal London Asset Management Bond Funds Plc ACCOUNTING PERIOD 01/05/2013 - 30/04/2014	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Short Duration Global High Yield Bond Fund	Royal London Short Duration Global High Yield Bond Fund	Royal London Short Duration Global High Yield Bond Fund	Royal London Sterling Extra Yield Bond Fund	Royal London Sterling Extra Yield Bond Fund	Royal London Sterling Extra Yield Bond Fund	Royal London Sterling Extra Yield Bond Fund
Fund code										
Currency of calculation	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
ISIN/SEDOL	IE00B88D7618	IE00B8GCTN18	IE00B8K38002	IE00B991KN91	IE00B9BQGL21	IE00B979BF49	IE0032571485	IE0032571592	IE00BJBQC361	IE00BG5GTJ66
Share class	Class A GBP	Class M GBP	Class Z GBP	Class A GBP	Class M GBP	Class Z GBP	Class A	Class B	Class Y GBP	Class Z GBP
Excess of reportable income per unit	Nil	Nil	Nil	0.0059	Nil	Nil	0.0021	Nil	Nil	Nil
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:										
Dividend per share (Pay date - 30 August 2013)	1.7093	1.7954	1.8057	1.7714	1.9175	1.8093	1.8055	1.6806		
Dividend per share (Pay date - 29 November 2013)							1.9775	1.8421		
Dividend per share (Pay date - 28 February 2014)	3.2448	3.5989	3.5949	2.7014	2.7188	2.7412	1.8785	1.7267		0.3827
Dividend per share (Pay date - 30 May 2014)							1.8799	1.6604	1.0874	1.9506
Dividend per share (Pay date - 29 August 2014)	3.3389	3.0639	3.1600	0.2059	3.5474	3.5458	1.7763	1.6427	1.9334	1.8890

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 31 October 2014
- The Fund does not operate equalisation and under regulation 53(i)(j) does not intend to make income adjustments in the reporting period.
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.
- The Fund consists of more than 60% of bonds or other economically similar interests and therefore is considered a Bond Fund under the Reporting Fund Regime.