Multi asset portfolio management

ROYAL LONDON

THIS IS FOR CONFIDENT INVESTOR USE ONLY AND SHOULDN'T BE RELIED UPON BY ANY OTHER PERSON. CONFIDENT INVESTORS FEEL THAT THEY HAVE A GOOD UNDERSTANDING OF HOW INVESTMENTS WORK, AND FEEL COMFORTABLE INVESTING FOR LONGER PERIODS OF TIME.

Put your future in the right hands.

When you choose Royal London, you can be sure we have your best interests in mind in everything we do.

As a mutual, we're owned by customers – not shareholders or investors. We design products and services to help customers build financial resilience for the long term.

At the heart of our investment offering is our Governed Range – risk-graded, multi asset portfolios.

Each portfolio is actively managed by a team of highly experienced investment experts, including economists, strategists and fund managers, who look after £181 billion of funds[1] across all major asset classes.

Combined with ongoing oversight and governance from our Investment Advisory Committee (IAC), this active management includes regular rebalancing and tactical asset allocation changes.

We deliver all of these features – as well as a responsible investment approach – at no extra cost.

Because you deserve more than just an investment.

Talk to an expert

We've designed this guide for confident investors who want to get to grips with the design of our multi asset solution. It's always best to make decisions about your investments with your financial adviser.

[1] As at 30 June 2025, subject to rounding.

What's inside

Our approach to multi asset investing

Our approach to multi asset investing is built around five key areas we believe will help you achieve your investment objectives.

Impartial governance

Have peace of mind with our independently led guidance and oversight.

Broad diversification

Strengthen resilience and target opportunities across a wide range of asset classes.

Active management

Add value with tactical updates to the asset mix and underlying active strategies.

Expert guidance

Benefit from the knowledge and experience offered by Royal London Asset Management.

Responsible investment

Incorporate a responsible investment approach into your investments without increasing your costs.

The Governed Range

Have peace of mind knowing you're investing your money in a multi asset solution with over 2 million plans invested and over £72 billion assets under management[2].

Each risk-graded portfolio is designed to suit investors' aims to deliver above-inflation growth, within tightly controlled risk budgets.

What's more, they come with active management, impartial governance and a responsible investment approach built in – at no extra cost.

Investors saving for long-term goals

Our Governed Portfolios (GPs) take account of your attitude to risk.

Investors taking an income

Our Governed Retirement Income Portfolios (GRIPs) factor in what risk you need to take in order to achieve your desired level of income.

Investors with a specific retirement goal

Our lifestyle strategies are designed for investors who have a specific retirement goal in mind – like taking cash, buying an annuity or enjoying a regular income.

[2] As at 30 June 2025.

Impartial governance

Have peace of mind with our independently led guidance and oversight.

Our Investment Advisory Committee (IAC) oversees the design of the Governed Range and reviews this on an ongoing basis, to make sure each portfolio continues to meet its objectives.

Headed up by an independent chair, the IAC consists of five industry experts, who meet quarterly to review and monitor the strategic asset allocation and tactical position of each risk-graded portfolio.

This ongoing governance is supported by active management from the Royal London Asset Management Multi Asset team, environmental, social and governance (ESG) insights from Royal London Asset Management's dedicated Responsible Investment team, and in-depth analysis from Moody's Analytics and Morningstar Investment Management.

So you can have confidence that your money is being looked after by experts.

Investment Advisory Committee

Candia Kingston

Independent Chair

JB Beckett

Independent Representative

Ewan Smith

Independent Representative

Will Nicoll

Chief Investment Officer, Royal London Asset Management

Vidur Bahree

Group Investment Director, Royal London Group

ROYAL LONDON ASSET MANAGEMENT

MOODY'S ANALYTICS

MORNINGSTAR®

Design of the Governed Range

The strategic asset allocation (SAA) represents our long-term view of an efficient asset mix for each portfolio. The IAC monitors how the portfolios are delivering against their risk objectives every quarter, as well as carrying out a more detailed review every 12 months and a formal review every three years.

The formal review ensures that portfolios remain appropriate for their long-term objectives, which are designed to optimise returns within their risk framework.

SAA objective and approach

Each portfolio has a real return objective and is designed around a risk target framework, where risk metrics are based on the objective of each portfolio.

The aims of the reviews are to improve long-term outcomes for our customers. The IAC reviews expected risk, return and correlations for each asset class, in order to identify the most efficient mix going forward for the longer term.

SAA process

The long-term expected return, volatility and correlation assumptions used are based on Moody's Analytics' capital market assumptions, which are then overlaid with a Royal London house view.

Each asset class has a set of assumptions that reflects our expectations of risk, return and how they move in relation to one another. These assumptions determine the risk/return trade-off for each asset class.

The next stage of the process is to review and test the current SAAs against hundreds of potential other combinations of portfolios and over thousands of different future scenarios. For this, we work with the assumptions Moody's Analytics has provided, and overlay these with our house view.

This helps us identify which asset allocation offers the best potential performance for the level of risk taken in each portfolio, and the best risk/return trade-off.

Governed Portfolios (GPs)

The table below shows the strategic asset allocation of each Governed Portfolio.

Asset Class	Governed Portfolio Defensive	Governed Portfolio Conservative	Governed Portfolio Moderate	Governed Portfolio Growth	Governed Portfolio Enhanced	Governed Portfolio Dynamic	Governed Portfolio Total Equity
Equities	16.25%	30.00%	42.50%	55.00%	68.75%	83.75%	100.00%
Property	5.00%	7.50%	10.00%	11.25%	11.25%	10.00%	0.00%
Commodities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	0.00%
Global high yield bonds	3.75%	5.00%	5.00%	3.75%	2.50%	1.25%	0.00%
UK corporate bonds	9.00%	6.25%	5.00%	3.25%	1.50%	0.00%	0.00%
Global corporate bond	3.50%	2.50%	2.50%	1.75%	0.50%	0.00%	0.00%
Short duration UK corporate bonds	9.00%	7.50%	5.50%	1.50%	0.00%	0.00%	0.00%
UK index linked bonds	5.00%	5.00%	5.00%	5.00%	2.50%	0.00%	0.00%
Short duration global index linked bonds	5.00%	3.75%	0.00%	0.00%	0.00%	0.00%	0.00%
UK government bonds	13.25%	9.25%	7.00%	5.75%	3.00%	0.00%	0.00%
Global government bonds	3.00%	2.00%	1.75%	1.75%	0.75%	0.00%	0.00%
Short duration UK government bonds	8.75%	5.00%	2.50%	0.00%	0.00%	0.00%	0.00%
Asset-backed securities	3.50%	2.50%	2.00%	1.00%	0.50%	0.00%	0.00%
Absolute return strategies (including cash)	10.00%	8.75%	6.25%	5.00%	3.75%	0.00%	0.00%

Strategic asset allocation effective from 17 July 2025.

Governed Retirement Income Portfolios (GRIPs)

Each GRIP is spread across different types of assets to help make the portfolios more resilient to unexpected market shocks or inflation spikes. Current strategic asset allocations are shown below.

Asset class	GRIP 1	GRIP 2	GRIP 3	GRIP 4	GRIP 5
Equities	12.50%	22.75%	32.00%	41.25%	50.00%
Property	5.00%	6.25%	7.50%	8.75%	10.00%
Commodities	5.00%	5.00%	5.00%	5.00%	5.00%
Global high yield bonds	3.00%	4.50%	4.50%	4.50%	4.50%
Sterling extra yield bonds	5.00%	5.00%	5.00%	6.25%	6.25%
UK corporate bonds	14.00%	13.00%	10.00%	7.25%	4.00%
Global corporate bonds	4.00%	3.50%	3.25%	2.00%	2.00%
Short duration UK corporate bonds	2.50%	2.50%	1.50%	1.00%	0.50%
UK index linked bonds	7.50%	7.50%	7.50%	5.25%	5.00%
Short duration global index linked bonds	5.00%	2.50%	2.50%	0.00%	0.00%
UK government bonds	12.50%	12.50%	11.25%	10.00%	5.75%
Global government bonds	4.00%	3.75%	2.50%	2.50%	1.00%
Short duration UK government bonds	11.00%	2.75%	1.00%	0.00%	0.00%
Asset-backed securities	2.00%	1.75%	1.50%	1.25%	1.00%
Absolute return strategies (including cash)	7.00%	6.75%	5.00%	5.00%	5.00%

Strategic asset allocation effective from 17 July 2025.

The value of good governance

Good governance is essential to deliver good customer outcomes and help you achieve your long-term investment goals.

Candia Kingston
Independent Chair

Delivering long-term value

The key to good governance is a focus on long-term outcomes, rather than short-term outcomes.

Being a mutual means Royal London is well placed to focus on the long-term outcomes of its customers.

Our investment beliefs

The IAC has a core set of investment beliefs, which provide the foundations of our governance framework and underlie every decision we make.

For example, we believe in using active management to help capitalise on market opportunities and drive long-term performance. However, we're open to using passive exposure, preferably with an overlay of ESG considerations. Well-diversified portfolios and strategies will result in more consistent performance across a wide range of economic conditions; and integrating ESG factors into our decision-making process is essential both from a risk and returns perspective.

The role of the IAC

The IAC oversees the design of the Governed Range, offering impartial guidance, support and advice on the best mix of investments, anticipating potential challenges and dealing with any issues as they arise.

We monitor the strategic and tactical asset allocations of the Governed Range on a quarterly basis, to make sure the portfolios stay within acceptable risk levels and they're delivering sufficient returns, as well as reviewing any tactical decisions taken.

We publish our **IAC minutes every quarter**,[3] so you and your adviser can see what we're talking about and any decisions we've made.

The importance of independent experts

Having independent representatives on the IAC means that any decisions remain impartial, and helps avoid any potential conflicts of interest. This is more important when a provider uses an in-house investment manager, like Royal London Asset Management. As independent representatives, we can make sure it's held to account in the same way as an external fund manager.

Having independent representatives with diverse investment backgrounds also brings a different perspective to the decision-making process, and means we can challenge on different areas.

Combined with the independent expertise of Moody's Analytics and Morningstar Investment Management, we believe that Royal London has a robust governance framework that's second to none.

3. royallondon.com/investment-governance

Managing the Governed Portfolios

The Governed Portfolios aim to strike the right balance between the risk you're willing to take and the returns you can expect to receive from long-term investments.

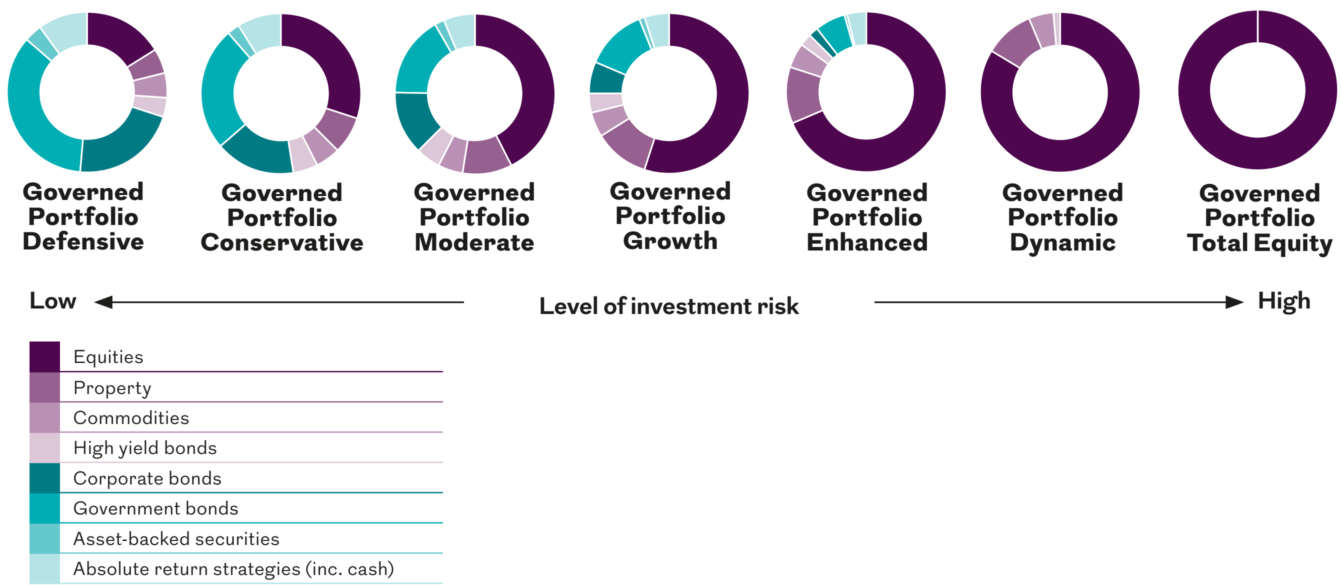
Each quarter, we ask Moody's Analytics to use its stochastic modelling expertise to estimate the annual volatility of each portfolio in current market conditions, to make sure they stay within their risk budgets.

In the event that a portfolio's volatility is outside its target range, the IAC will review the strategic asset allocation and tactical position of each portfolio, with the aim of bringing it back within the target range.

Investment choice	Target volatility range	
	Minimum	Maximum
Governed Portfolio Defensive	4.5%	5.5%
Governed Portfolio Conservative	5.9%	7.3%
Governed Portfolio Moderate	7.7%	9.4%
Governed Portfolio Growth	9.5%	11.6%
Governed Portfolio Enhanced	11.2%	13.6%
Governed Portfolio Dynamic	13.1%	16.0%
Governed Portfolio Total Equity	15.5%	18.9%

Source: Target volatility range calculated using Moody's Capital Market Assumptions over a 10-year projection term at 17 July 2025.

Each of the Governed Portfolios is made up of a diversified mix of asset classes.

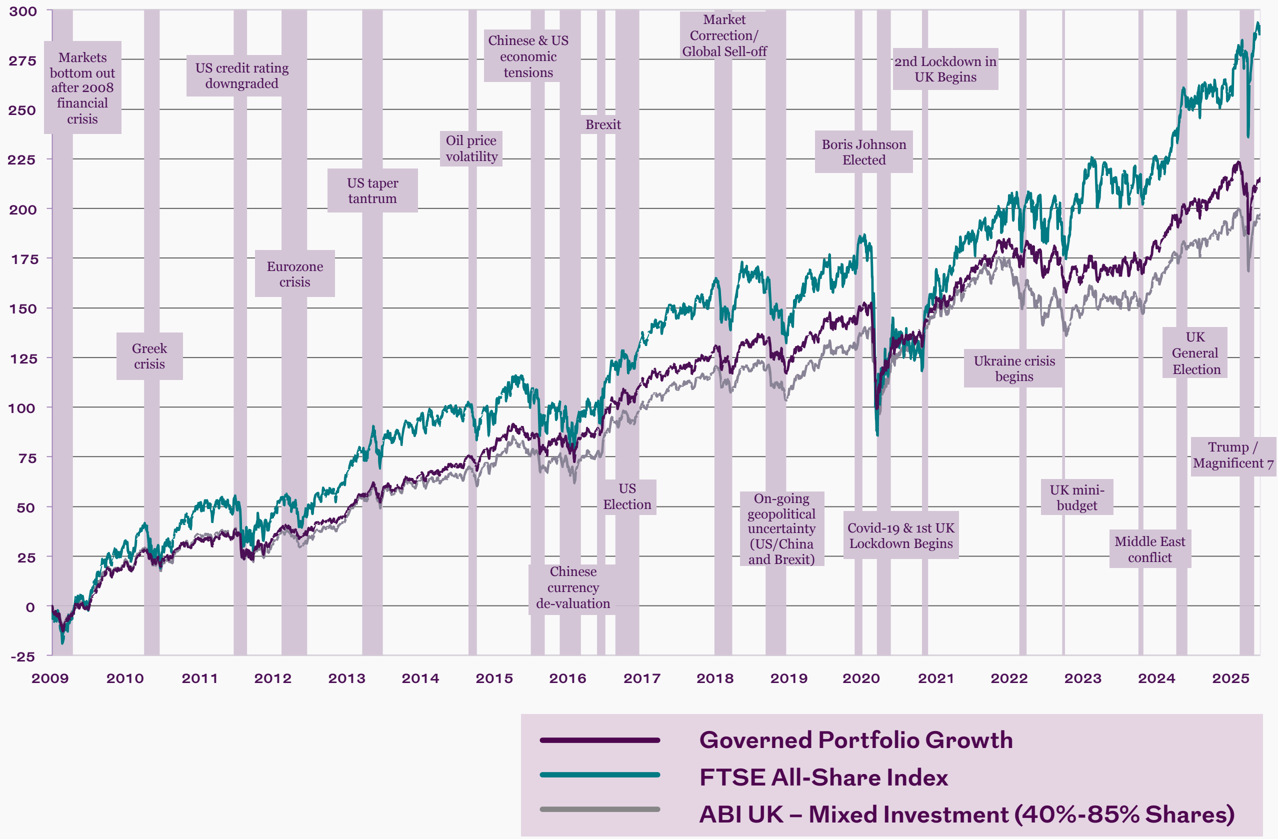


Source: Royal London as at 17 July 2025. For illustrative purposes only. Higher-risk investments have the potential to deliver greater returns but also have a higher risk of greater losses than lower-risk investments. The value may fall as well as rise and you could get back less than you invested.

Track record of navigating markets and demonstrating resilience

The Governed Range has a track record of delivering investment outcomes since 2009, demonstrating the resilience of the portfolios and Royal London Asset Management's expertise in managing portfolios through various economic, geopolitical and market events.

This chart shows how our medium-term, balanced portfolio has performed relative to the FTSE All-Share Index and ABI Mixed Investment 40-85 sector since launch.



Source: Lipper, Royal London, as at 30 June 2025. Past performance isn't a guide to the future. Prices can go down as well as up. Investment returns may fluctuate and aren't guaranteed, so you could get back less than the amount paid in.

Managing the Governed Retirement Income Portfolios

Launched in 2012, our Governed Retirement Income Portfolios, or GRIPs, are five multi asset portfolios, designed for investors looking to take a sustainable level of income from their retirement savings.

Design of the GRIPs

The GRIPs have been designed to be resilient and cope with challenging market conditions, while capturing market upside, and are well diversified across a mix of equities, high yield bonds, corporate bonds, index linked gilts, property and commodities.

Each GRIP has its own strategic asset allocation, which we model every quarter against a wide range of market scenarios, to help us understand expected risk and return metrics, and make sure that each portfolio takes an appropriate level of risk.

To do this, we focus on downside risk metrics and income sustainability, with the support of Moody's Analytics and its global expertise in stochastic modelling, as well as our IAC, which assesses if any changes are needed.

Income sustainability

Income sustainability is one of the key performance metrics for the GRIPs. Simply put, this is the measure of how likely it is that your investment will meet your specific retirement needs.

We know that every investor is different, so we aim to maximise sustainability across a range of income paths, by monitoring risk metrics that are focused on real income.

One of the key risk metrics we model is downside risk, which allows us to understand how the GRIPs might perform in different market scenarios. We also monitor actual performance against our expectations. This helps make sure the GRIPs can provide consistent performance and support regular income withdrawals across various market conditions.

Equity flexibility

All our portfolios benefit from additional flexibility, allowing you to choose the equity component of the chosen portfolio from any of the equity funds in our fund range. This can help with diversification of investment style across the portfolios.

Sustainable option

You can choose to replace the default equity component of the chosen portfolio with one or both of the two equity funds in our sustainable fund range – the RLS Sustainable Leaders or the RLS Global Sustainable Equity Fund. These funds are available at no extra cost and consider the sustainability of the products and services of the companies in which they invest, as well as their standards of ESG management, alongside financial analysis.

Alternative tracker option

The alternative tracker option invests the equity portion of each portfolio in either the RLP/BlackRock ACS Global Blend Fund or the RLI/BlackRock Global Blend Fund, depending on whether you're investing through a pension product or our Stocks and Shares ISA respectively. This is a global equity tracker fund that's automatically blended between UK and overseas equities, as part of our governance review process, and is available at no extra charge.

These are just two of the options available to you. To find out more about the other equity components available within our fund range, please visit the **fund range** section of our website.

Our approach to diversification

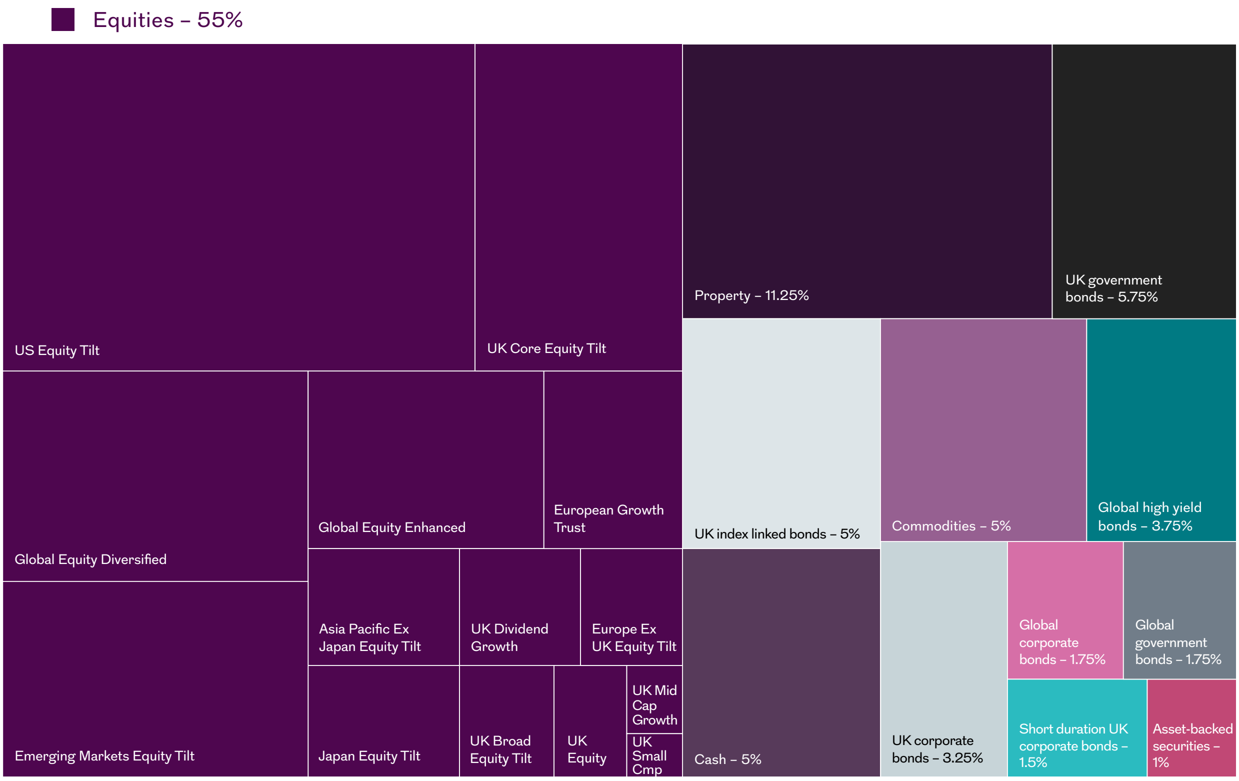
This helps to strengthen resilience and target opportunities across a wide range of asset classes.

We believe that investing in a wide range of asset classes will result in more consistent performance across a wide range of economic conditions, and help deliver better outcomes.

The Governed Range holds a broad mix of assets – for example: equities, bricks-and-mortar property, government bonds, corporate bonds, commodities and cash. That spread is deliberate to help the portfolios withstand sudden market shocks – so when one particular asset class is performing poorly, the portfolios shouldn't be as badly affected. This also adds additional resilience and protection from inflation risk.

Asset classes within our Governed Portfolios

To give an example of the asset classes within our Governed Portfolios, the diagram below shows the split of assets in Governed Portfolio Growth, which takes a medium level of investment risk.



Source: Royal London, strategic asset allocation breakdown as at 17 July 2025 and equity split breakdown as at 30 June 2025. Please note that figures may not add up to 100%, due to rounding.

Why we invest in certain asset classes

The three asset classes where we take a different approach from other multi asset solutions in the market are property, commodities and fixed income.

Property

Property is a real, tangible asset, which is actively managed. Royal London Asset Management's highly experienced property team understands the lifecycle of property management and includes sector specialists covering offices, retail property, industrial property and alternatives.

Royal London Asset Management has property holdings across many sectors, which helps reduce any liquidity challenges.

The property component of the Governed Range invests in high-quality bricks-and-mortar commercial properties across the UK, with the aim of adding real diversification benefits to your investments. Commercial property is a good inflation hedge, typically generating rental income above the rate of inflation. This generates capital for Royal London Asset Management to redevelop properties and increase their value.

Integration of ESG factors also helps to determine acquisition, development and asset management strategies. This includes aiming to deliver positive environmental and social outcomes, and reducing any negative impacts through ongoing property management.

Commodities

Rather than owning physical commodities, the Governed Range portfolios track the performance of the underlying commodities, with the goal of delivering returns in line with the Bloomberg Commodity Index (industry-standard commodity benchmark made up of metals, energy and agriculture).

This approach avoids the high costs of owning, storing and transporting the physical commodity, but still provides diversification benefits and a hedge against rising inflation.

Holdings in these commodity futures don't give investors a vote and can't directly impact corporate behaviour. But Royal London Asset Management can influence environmental, social and governance issues involved in the production and consumption of commodities, primarily through engagement with companies held in the equity parts of the portfolios and wider involvement in policy advocacy and industry initiatives.

Fixed income

Bonds traditionally perform differently to equities, so the Governed Range portfolios hold a wide range across both companies and governments.

Considering ESG risk provides Royal London Asset Management's Leveraged Finance team with an additional perspective on its traditional analysis. The team recognises that governance issues may pose the greatest near-term financial risk to companies in high yield markets, while environmental and social issues may have longer-term impacts on returns.

This rigorous credit research process leads to an overall internal rating score, which incorporates nine fundamental factors, including free cash flow and growth prospects. As one of these factors, ESG issues can move the rating in the internal model up or down. The team works closely with the Responsible Investment team to investigate and understand any significant ESG risks, but the final investment decision lies with the fund manager and takes relative valuation into account.

Royal London Asset Management's Credit team uses ESG analysis in the same way as any other form of credit research – to uncover information that credit rating agencies and other market participants might be missing, helping it to make better investment decisions for our customers.

Equities

Equity exposure within the Governed Range portfolios is through the RLP Global Managed Fund for pension products and the RLI Global Managed Fund for our Stocks and Shares ISA. These funds cover global equity markets, including the UK, developed overseas markets and emerging markets.

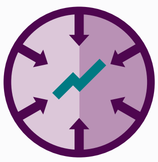
Within each region, there are different companies operating in different sectors, with every major industry represented. This means there's a very high level of diversification.

ESG integration differs for active and tilt fund strategies:

Active equity funds

Around 30% of the equity component is invested in actively managed equity funds, with fund managers using ESG insights in their decision-making process.

Tilt funds



The funds' financial objective is to generate returns in line with the benchmark index over rolling three-year periods after the deduction of charges. Their climate objective is to achieve a carbon footprint of at least 10% lower than that of the benchmark index, although this isn't guaranteed.

The funds aim to achieve their climate objective by actively adjusting (tilting) to be overweight in some companies and underweight in other companies, compared to the benchmark.

It's important to note that the funds' financial objective is prioritised over their climate objective.

In addition, the funds have an intrinsic investment goal to align to net zero by 2050, with an interim 50% carbon reduction target by 2030.

The tilt funds are managed by Royal London Asset Management. It uses its own internal tools and models, together with external data, to decide whether to increase or reduce the level of holdings in the companies making up the benchmark index.

This active management approach gives it the flexibility to reduce exposure to companies with poor E, S or G practices, and increase exposure to those with better practices.

Systematic framework for tactical decision-making

Royal London Asset Management's Multi Asset team focuses on tactical asset allocation as a key driver of returns – a central part of this is the Investment Clock.

Trevor Greetham
Head of Multi Asset, Royal London Asset Management

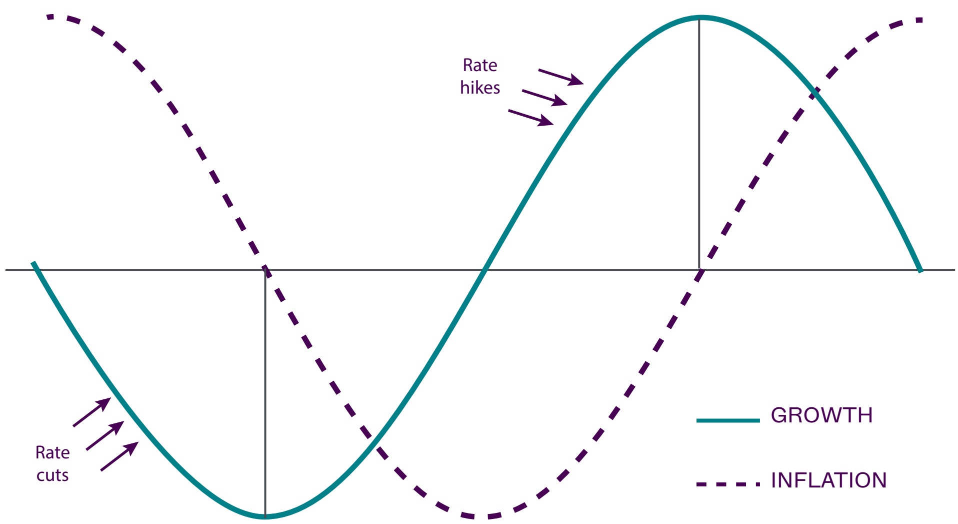
Asset class rotation and the economic cycle

The thick teal line in the business cycle shown below shows growth – a boom/bust cycle, which on average lasts five years. The purple dashed line is inflation. Inflation rises for a while after growth surges, then takes a while before it drops again.

Since growth and inflation are two different cycles, this creates four different stages of the business cycle.

Investments will perform differently as we move throughout the cycle, which can present opportunities for tactical decision-making. For example:

- Bonds do well in the Reflation phase, where both growth and inflation are falling
- Stocks do best in the Recovery phase, where growth is strong, and inflation is still falling
- Commodities tend to do best in the Overheat phase, where there's strong growth and rising inflation
- Cash performs best in the Stagflation phase, where growth starts falling again, but inflation remains high



The Investment Clock

The Investment Clock is a proprietary model used by Royal London Asset Management's Multi Asset team to guide the tactical strategy of the Governed Range. The Clock is the product of 20 years of research, aiming to maximise exposure to investments which perform well at different stages of the economic cycle.

The Investment Clock relates the global business cycle to the performance of various investments. This helps the team easily identify which stage of the business cycle we're in and where the economy is heading in terms of global growth and global inflation.

The Clock's horizontal axis measures inflation, while its vertical axis indicates economic growth.

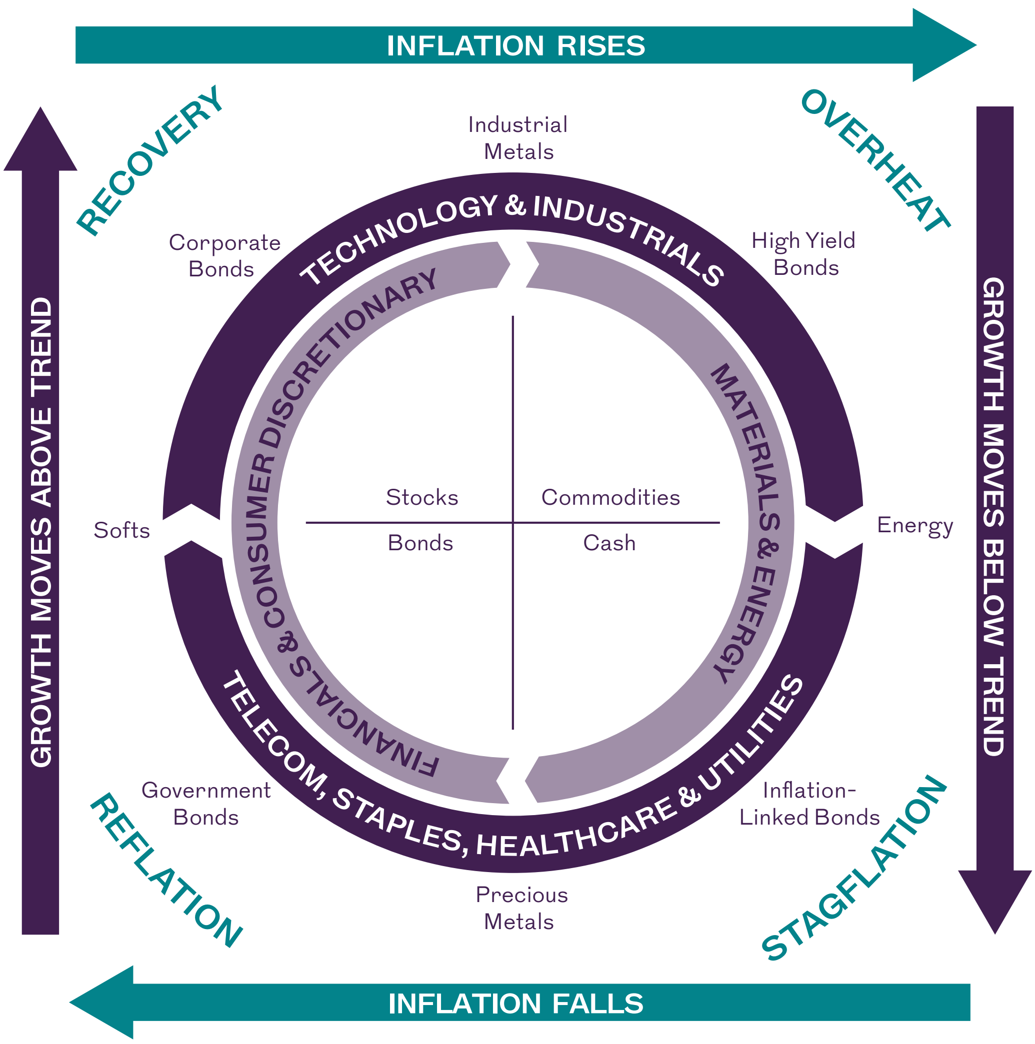
The economic cycle moves through waves – from prosperity to decline – with central banks inflating or deflating monetary policy as a means of stabilising activity within the economy.

Clock readings are based on a wide range of global economic data releases that give an indication on the direction of economic growth and inflation.

The Investment Clock is useful in identifying which assets are likely to perform best across the economic cycle, but it doesn't give the whole picture. That's why the Multi Asset team also uses a range of quantitative models, including fundamental, valuation and technical factors, to inform their investment decision-making.

Scrutinising these models helps the team arrive at a view of where we are in the cycle and how portfolios need to be positioned. The team also uses its skill and judgement to review and analyse the data, and shares this insight with the IAC to help inform the design of the Governed Range.

This is a model used to guide investment strategy. It's not intended as a guide to what you should invest in at different stages of the economic cycle, and should not be used as such.



Source: Royal London Asset Management. For illustrative purposes only.

Responsible investment and the Governed Range

The Governed Range includes a responsible investment approach as standard, without increasing your costs.

A responsible investment approach is a key part of our overall investment strategy for the Governed Portfolios and comes at no extra cost.

Our approach focuses on the following areas:

Engagement

Taking money out of or excluding companies that don't meet certain criteria around environmental, social and governance (ESG) issues may seem simple, However this would mean we're unable to take positive action to influence change. We believe in engaging with the companies we invest in, to support them in improving their corporate behaviour and to encourage positive change.

Voting

We use our voting rights on a range of issues, including corporate governance, impact on climate change, board appointments, changes to a company's structure, pay and compensation, and mergers and acquisitions.

ESG integration

To support its investment teams, Royal London Asset Management has an in-house team of investment professionals with responsible investment and ESG subject matter expertise. This team helps support fund managers and analysts to assess ESG risks and opportunities across equity, fixed income and property investment processes.

Royal London Asset Management uses a mix of internal and external ESG research to inform its investment decisions. By overlaying third-party research with bespoke in-house expertise, it can evaluate and monitor material ESG risks relevant to a specific asset class or fund.

Much of its in-house research activity has been centred on providing the means to empower and enable fund management teams to integrate ESG factors into their processes. Royal London Asset Management has developed a bespoke ESG Dashboard and analytical tools to enhance fund managers' ability to make active investment decisions.

These tools collate and summarise ESG information at company level, including voting and engagement data, in-house ESG scoring and trends, and detailed carbon performance data and analytics.

Collaboration

We collaborate with policymakers, the companies we invest in, industry groups and other stakeholders on key issues such as climate change to support meaningful regulatory and industry change.

Our climate commitments

We're working to halve emissions from our investments by 2030 compared to a 2020 benchmark, and to achieve net zero emissions by 2050.

Our commitments are based on the expectation that governments and policymakers will deliver on their commitments to achieve the goals of the Paris Agreement and that the required actions don't go against our legal and regulatory obligations to our members and customers.

We also aim to:

- Achieve net zero direct operational emissions by 2030
- Reach net zero emissions from our non-investment value chain by 2050, from a 2019 baseline.

We already buy 100% renewable energy to power our offices and we're aiming for all our UK company cars to be electric by 2026.

Our approach to stewardship

When you invest with Royal London, you're not only putting your money in reliable hands, but responsible ones too.

Ashley Hamilton Claxton
Head of Responsible Investment, Royal London Asset Management

Now is not the time to be passive

Our lives and lifestyle as we know them are in jeopardy – economic inequality, climate change, soil erosion, water pollution, cyber-crime and political instability are now recognised as endemic, long-term trends that must be resisted and overturned. How do we harness this collective momentum to make the strategic shifts to achieve our shared long-term social, environmental and financial goals? One thing is certain, none of us can afford to be passive. This is the time to be active, engaged and part of the solution.

In 2021, we moved over £20 billion of our tracker equity investments away from market-weighted benchmarks into ESG and carbon-tilted funds.

This was a strategic and decisive move, based on our belief that the market doesn't properly value ESG risks or inefficiencies, and that climate change poses a significant market risk that's not priced into equity valuations.

Using our shareholder rights

One significant challenge we face as a business is how to stay focused on the things that matter, spending our energy where we can have the most influence. That's why we choose to focus on specific key engagement and research topics – carefully selecting those that are aligned with addressing evolving ESG risks and opportunities.

We continue to use our shareholder rights to actively participate at annual meetings, choosing to examine each vote before casting it. This essential act of stewardship is simply too important to outsource. We're improving how we measure, monitor and govern our approach to ESG risk, and embedding this into security selection, portfolio construction and product development where appropriate.

Our climate commitments

We believe that the best outcome for our customers is that, collectively, we achieve the goals of the Paris Agreement and this informs our strategic goals.

Our climate commitments help us play our part in moving fairly to a sustainable world, while contributing to the effective management of climate-related risks and opportunities for our customers.

Keeping your finger on the pulse

Easily keep track of your investments.

Whether you want to check in on your investments at the touch of a button or get our experts' view of what's happening in the market, we'll help you stay up to date.

Our customer service team are on hand to help answer your questions, and you can access up-to-the-minute **fund prices** online too.

Mobile app and online service

Keep track of your investments with our mobile app, and view and make changes to them using our online service portal.

Annual statement

Your annual statement provides an update on your pension and ISA savings and where you're invested.

Customer newsletter

You'll receive regular updates on a variety of topics, including invites to our regular webinars to hear our experts' views.

For more information about our Governed Range, speak to your adviser or visit the **Governed Range**[4] section of our website.

4. royallondon.com/governed-range

Royal London
royallondon.com

We're happy to provide your documents in a different format, such as braille, large print or audio. Just ask us when you get in touch.

March 2026

PDF 5 PD 0119/8