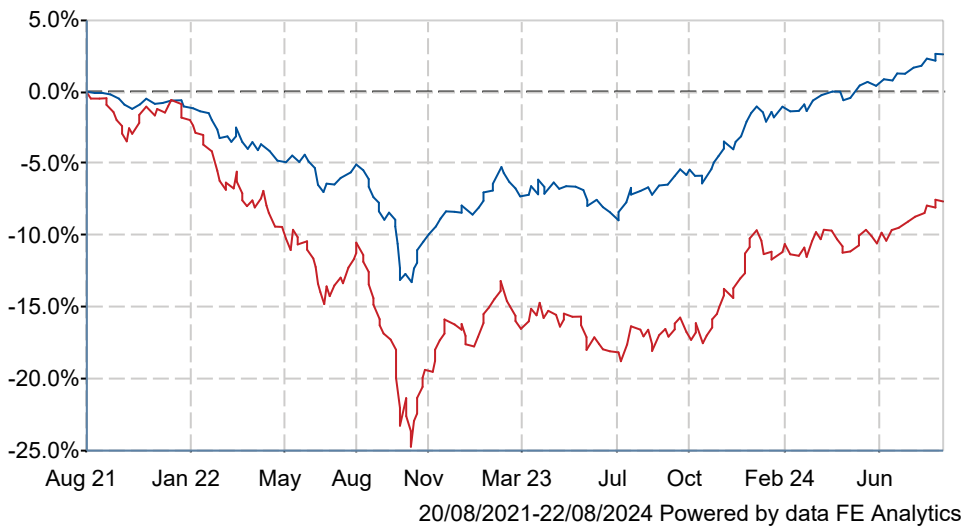


Royal London Investment Grade Short Dated Credit Z Inc

What is the Fund's objective?

The Fund's investment objective is to achieve a total return over the medium term (3–5 years) by investing at least 80% in investment-grade bonds. Of these, at least 70% will be short-dated (bonds that will reach maturity within five years). Prior to investment, the Fund's holdings are subject to predefined ethical criteria. The Fund's performance target is to outperform, after the deduction of charges, the ICE Bank of America 1–5 Year Sterling Non-Gilt Index (the "Index") by 0.25% over rolling 3-year periods. For further information on the Fund's index, please refer to the Prospectus. The Fund is actively managed.


Cumulative Performance



	3m	6m	1yr	3yrs	5yrs
Royal London Investment Grade Short Dated Credit Z Inc	+2.2	+3.8	+10.7	+2.6	+7.9
IA Sterling Corporate Bond	+2.7	+4.0	+12.6	-7.7	+0.0
Rank within sector	81 / 97	55 / 97	76 / 97	8 / 92	7 / 88
Quartile	4	3	4	1	1

Sector	IA Sterling Corporate Bond
Asset Class	Fixed Interest
Launch Date	07-Dec-2015
Fund Size	£2,586.9m / \$3,384.9m (31-Jul-2024)
Fund Manager	Paola Binns Eric Holt

How does FE fundinfo rate this fund?

FE fundinfo Crown Rating	
Risk Score	33

Investment Details

Initial Charge	n/a
Annual Charges	0.24%
Note to charges	n/a
Minimum Initial Investment	£ 3,000,000
Minimum Additional Investment	£ 50,000
Dividend Policy	Feb 01, May 01, Aug 01, Nov 01 (Final)

Prices

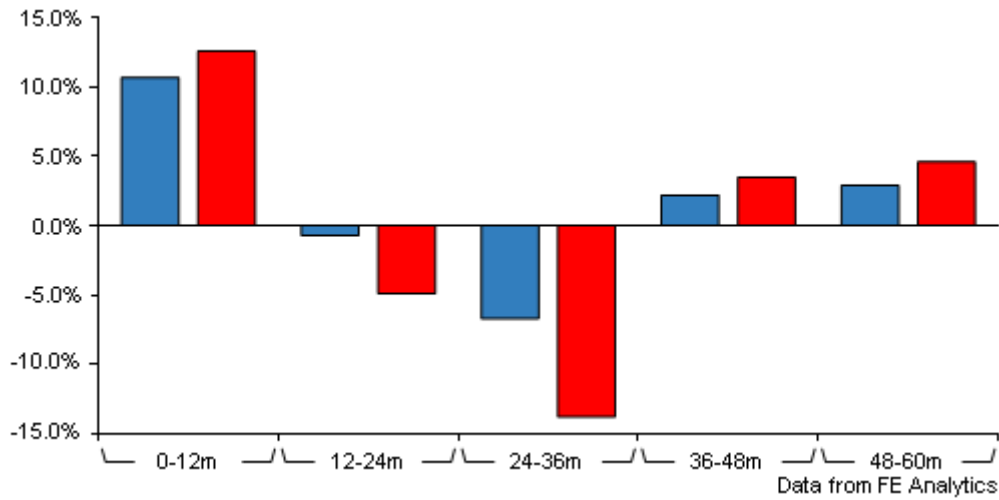
Unit Type	INC
Mid	92.96(GBX)
Price Date	22 Aug 2024
Yield	4.50

Codes

Citicode	MUEJ
SEDOL	BYQTH29
ISIN	GB00BYQTH296

Royal London Investment Grade Short Dated Credit Z Inc

Discrete Performance



	0-12m	12m-24m	24m-36m	36m-48m	48m-60m
Royal London Investment Grade Short Dated Credit Z Inc	+10.7	-0.7	-6.7	+2.2	+2.9
IA Sterling Corporate Bond	+12.6	-4.9	-13.8	+3.5	+4.6
Rank within sector	76 / 97	15 / 95	10 / 92	74 / 92	70 / 88
Quartile	4	1	1	4	4

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated on a bid price to bid price basis (mid to mid for OEICs) with net income (dividends) reinvested. Performance figures are shown in Pound Sterling (GBP).

Contact Details

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Telephone numbers 020 7506 6500 (Main
Number)

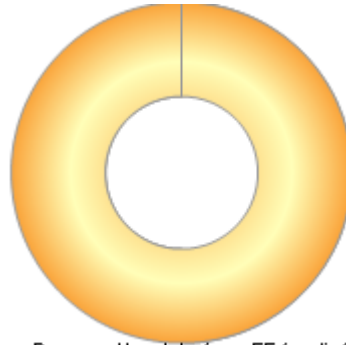
Website www.rlam.com

Email BDsupport@rlam.co.uk

Royal London Investment Grade Short Dated Credit Z Inc

Asset Allocation (31 Jul 2024)

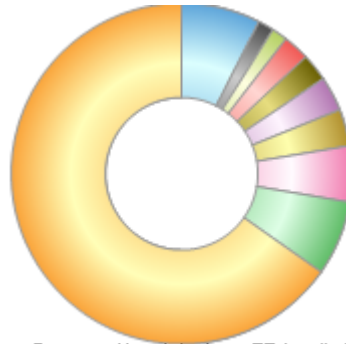
Rank	Asset Classes	%
1	Conventional corporate bonds	100.00



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Regional Breakdown (31 Jul 2024)

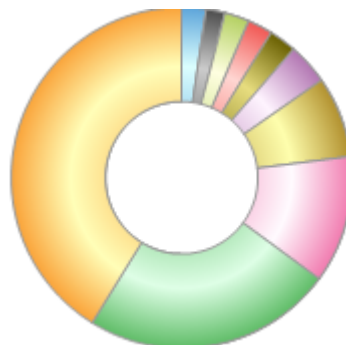
Rank	Regions	%
1	UNITED KINGDOM	65.30
2	FRANCE	7.08
3	UNITED STATES	5.26
4	AUSTRALIA	3.45
5	GERMANY	3.34
6	SPAIN	2.63
7	SWITZERLAND	2.53
8	NORWAY	1.46
9	FINLAND	1.46
10	Others	7.49



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Sector Breakdown (31 Jul 2024)

Rank	Sectors	%
1	Banks and financial services	41.24
2	Structured	23.71
3	Insurance	12.09
4	Utilities	7.72
5	Consumer services	3.90
6	Real estate	2.55
7	Covered	2.38
8	Social housing	2.31
9	Consumer goods	1.77
10	Others	2.33



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Top Holdings (31 Jul 2024)

Rank	Largest Holdings	%
1	HSBC HOLDINGS PLC 8.201% 16/11/2034	1.36
2	LOGICOR_19-1 UK PLC 1.875% 17/11/2026	1.15

Royal London Investment Grade Short Dated Credit Z Inc

Rank	Largest Holdings	%
3	BNP PARIBAS SA 2% 24/05/2031	1.14
4	BARCLAYS PLC 7.09% 06/11/2029	1.08
5	WESTPAC BANKING CORP 5.2% 03/07/2028	1.06
6	DELMAR_04 5.5457% 19/02/2029	1.01
7	AVIVA PLC 6.125% 14/11/2036	0.97
8	WSTSTR_2 1.642% 04/08/2026	0.97
9	LEGAL & GENERAL GROUP PLC 5.375% 27/10/2045	0.92
10	PORTERBROOK RAIL FINANCE LIMITED 7.125% 20/10/2026	0.87