

Royal London UK Broad Equity Tilt Fund

Sustainability Disclosure Requirements (SDR) Consumer Facing Document

This disclosure applies to the Royal London UK Broad Equity Tilt Fund (the Fund) and the Investment Manager is Royal London Asset Management Limited.

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Sustainable investment labels help investors find products that have a specific sustainability goal.

This Fund does not have a UK sustainable investment label as it does not meet the FCA's SDR regulations qualifying criteria.

The Fund does qualify as a non-labelled fund that considers sustainability characteristics.

Please refer to our [Glossary](#) for definitions of investment terms.

This is an actively managed equity fund whereby the Investment Manager aims to deliver capital growth and income returns over a period of 3 to 5 years, by:

- investing in 600 of the largest UK companies listed on the London Stock Exchange aiming to match the FTSE® All-Share Total Return GBP Index (the Index) performance after charges over 3-year periods; and
- maintaining at least a 10% lower carbon intensity than that of the Index.

Sustainability approach

The sustainability approach and characteristics of the Fund are to:

- improve the Weighted Average Carbon Intensity (WACI) relative to the Index. The calculation for this climate metric is detailed overleaf for the Fund's exposure to carbon intensive companies compared to the Index.
- reduce the Fund's exposure, relative to the Index, to companies involved in social controversies, human rights violations, tobacco related business, controversial weapons or poor corporate governance practices.

The Investment Manager does this by looking at environmental, social and governance (ESG) factors in the following ways:

1. **tilting away:** excludes or reduce investments, relative to the Index, in companies that generates 10% or more of its material business revenue from certain business activities or practices. Please refer to the Fund Prospectus for further details.



Thermal Coal



Tobacco products



Nuclear weapons



Poor corporate
governance



Oil or tar sands



Human rights
violations



Social controversies

2. **tilting towards:** investing in companies that demonstrate the potential to reduce carbon intensity to meet the Fund's investment objective and sustainability characteristics. For example, companies developing renewable energy.
3. **stewardship and company engagement:** to inform and encourage positive business practices of the companies in the Fund, by engaging with the companies, and voting at Annual General Meetings (AGM).

Sustainability metric

These metrics provide details about the sustainability characteristics of the fund and the assets held by the Fund and are assessed by the Investment Manager on an annual basis.

Climate metrics

The Fund uses the WACI climate metric which measures the Fund's exposure to carbon intensive companies held in the Fund and to understand the carbon consumption (carbon footprint) of the companies. The Greenhouse Gas (GHG) emissions that primarily tend to come from carbon dioxide (CO₂) considered here are:

- **Scope 1 emissions:** direct GHG emissions from sources that are owned or controlled by the company such as owned boilers or company cars.
- **Scope 2 emissions:** indirect GHG emissions from the consumption of purchased electricity and gas consumed by the company.
- **Scope 3 emissions:** excluded from these metrics as indirect GHG emissions that occur in a company's value / supply chain and are not directly controlled, it is harder to measure and report. For example, the emissions resulting from employees commuting to work.

Climate metric	Description	Fund	Benchmark ¹	Difference %	What does this mean?
WACI Scope 1 and 2 (tons CO ₂ e/\$M sales)	The Fund's exposure to carbon intensive companies.	70.66	82.61	(14.47)	The Fund's WACI is at least 10% lower than the Index, in line with the Fund's objective
WACI Scope 1 and 2 coverage	% of companies in the Fund that have available data.	92.69%	92.61%	0.08	

Past performance is not a guide to future performance. All information as at 30 September 2024.

¹ The FTSE® All-Share Total Return GBP Index is considered a suitable benchmark for this Fund as many of the companies the Fund invests in will be included in this Index.

Further details

For more information on the Fund or the risks of investing, please refer to the Prospectus or Key Investor Information Document (KIID), on our website www.rlam.com/uk. The annual SDR Fund report will be available for this Fund from 2 December 2025.

You can also find out more in our annual Royal London Climate (TCFD) Report and Royal London Asset Management Stewardship and Responsible reports [here](#).

Important information

Issued as at 2 December 2024 by Royal London Asset Management Limited, 80 Fenchurch Street, London EC3M 4BY. Authorised and regulated by the Financial Conduct Authority, firm reference number 141665. A subsidiary of The Royal London Mutual Insurance Society Limited.

The Fund is a 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.

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