

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Royal London Short Duration Global High Yield Bond Fund a sub-fund of Royal London Asset Management Funds plc Income - Class M Shares (IE00B9BQGL21)

**Manufacturer:** FundRock Management Company S.A.

Central Bank of Ireland is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Contact details: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg, for more information call +352 27 111 1 or visit [www.rlam.com](http://www.rlam.com).

This document was produced on 17 July 2023.

## What is this product?

### Type:

This product is a UCITS Fund.

### Term:

This product is open-ended which means it has no fixed term or maturity. The fund may be terminated if:

- the Shareholders of the Fund pass a special resolution to approve the redemption of all the Shares in the Fund; or
- after the first anniversary of the Closing Date for the relevant Fund or Class (as appropriate) if the Net Asset Value of the relevant Fund or Class (as appropriate) falls below the figure specified in the Relevant Supplement;
- if the Management Company in consultation with the Company deems it appropriate because of adverse, political, economic, fiscal or regulatory changes affecting the Fund or Class; and
- the Depositary has served notice of its intention to retire under the terms of the Depositary Agreement (and has not revoked such notice) and no new depositary has been appointed by the Management Company with the approval of Central Bank within 90 days of the date of service of such notice.

### Objectives:

The Fund's investment objective is to provide income and will aim to achieve this objective on an active basis. The Fund aims to outperform its benchmark, SONIA (the "Benchmark") by 2% per annum over rolling three year periods. This Benchmark is being used by the Fund for performance comparison purposes only and the Fund does not intend to track the Benchmark.

The Fund will predominantly invest in fixed and floating rate sub-investment grade debt securities with a short duration of approximately 2 years, which will primarily include corporate bonds which are listed or dealt on the Recognised Markets as set out in the Prospectus, across the high yield credit spectrum. The Fund will also invest a small portion in fixed and floating rate investment grade securities, which will primarily include bonds. The Fund will also invest in fixed and floating rate

investment grade and sub-investment grade government bonds which are listed or dealt on the Recognised Markets as set out in the Prospectus.

The Fund may also invest in investment grade and non-investment grade fixed-income or floating rate securities that include zero coupon bonds, deferred interest bonds and bonds on which the interest is payable in the form of additional bonds of the same kind. The fixed and floating rate debt securities in which the Fund will invest will include all types of debt obligations including bonds, convertible bonds and other similarly structured products such as hybrid or preferred securities as detailed in the prospectus.

The Fund will also invest in private placements which are consistent with its objective, payment in kind bonds (which are bonds on which the interest is payable in the form of additional bonds of the same kind), credit-linked notes, medium term notes, preferred securities, asset backed securities and hybrid securities.

The Fund may invest in warrants and may also receive warrants as a result of corporate actions. No more than 10% of the Net Asset Value (NAV) of the Fund will be held in warrants. No more than 30% of the NAV of the Fund will be invested in emerging markets.

The Fund may invest in collective investment schemes which may be regulated or unregulated, leveraged or unleveraged and are domiciled in the EU. The Fund may also from time to time, use exchange traded funds ("ETFs") which are consistent with its objective. Investment in any one ETF or other collective investment scheme will not exceed 10% of the Net Asset Value of the Fund.

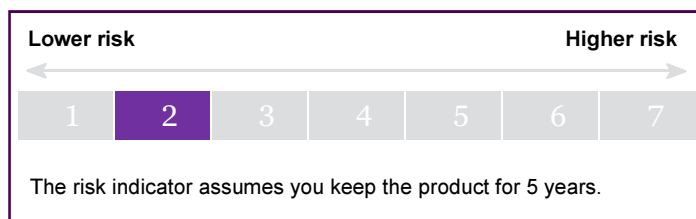
The Fund may employ for the purpose of efficient portfolio management, the investment techniques and instruments described under "Fund Investment Techniques" and "Investment Risks" in the Prospectus.

### Intended retail investor:

This Fund is suitable for retail investors with basic knowledge of financial markets. The Fund is suitable for investors with both income and growth objectives, and a long investment time horizon. The Fund is not suitable for investors who cannot bear any level of loss or are looking for a level of guaranteed preservation of capital. The maximum loss possible is the value of the investment made by the investor.

## What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance and poor market conditions could impact the value of your investment. There are no assurances that the objective of the product will be achieved and the value of your investment may fall and you may get back less than you invested.

**Be aware of currency risk.** If you invest in a currency that differs from the base currency of the fund you may be exposed to currency risk and your final return will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The value of your investment may be impacted by changes in currency exchange rates.

In addition to market risk, this product is also exposed to risks associated with credit, derivatives, liquidity, emerging markets, counterparty exposure, interest rate and exchange rate movements.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund or benchmark over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances.

Recommended Holding Period: 5 years			
Investment: GBP 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum: There is no minimum guaranteed return			
Stress	What you might get back after costs Average return each year	6,010 GBP -39.93%	6,630 GBP -7.90%
Unfavourable <sup>1</sup>	What you might get back after costs Average return each year	8,860 GBP -11.45%	9,150 GBP -1.76%
Moderate <sup>2</sup>	What you might get back after costs Average return each year	10,310 GBP 3.09%	11,170 GBP 2.24%
Favourable <sup>3</sup>	What you might get back after costs Average return each year	10,970 GBP 9.65%	12,040 GBP 3.79%

<sup>1</sup> This type of scenario occurred for an investment between December 2021 and March 2023.

<sup>2</sup> This type of scenario occurred for an investment between March 2016 and March 2021.

<sup>3</sup> This type of scenario occurred for an investment between September 2013 and September 2018.

## What happens if FundRock Management Company S.A. is unable to pay out?

FundRock Management Company S.A. is the management company of the Fund.

The assets of the Fund are held separately by the Fund's appointed depositary, i.e. State Street Custodial Services (Ireland) Limited. The depositary is liable to the Fund or its shareholders for losses caused by its negligent or intentional failure to fulfill its safekeeping or record-keeping obligations. Investors may suffer loss, however, if the Fund or the depositary is unable to pay out.

There is no compensation or guarantee scheme protecting you from a default of the Fund's depositary.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0 % annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario and the investment is GBP 10,000.

Investment: GBP 10,000	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	66 GBP	357 GBP
<b>Annual cost impact (*)</b>	0.7%	0.7%

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.9% before costs and 2.2% after costs.

**Composition of costs**

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The impact of the costs you pay when entering your investment. (This is the most you will pay, and you could pay less).	0 GBP
Exit costs	We do not charge an exit fee for this product.	0 GBP
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	0.6% of the value of your investment is the amount that we take each year for managing your investments (based upon the costs over the last year).	59 GBP
Transaction costs	0.1% of the value of your investment is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	7 GBP
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	This product does not have any performance fees.	0 GBP

**How long should I hold it and can I take money out early?****Recommended holding period: 5 years**

This product has no required minimum or maximum holding period but is designed for medium term investment as part of a portfolio of investments. It is recommended that investors hold this fund for a minimum of 3-5 years.

You may sell your shares on any dealing day.

**How can I complain?**

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person.

Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

E-mail: [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com)

Website: <https://www.fundrock.com/policies-and-compliance/frd-complaints-handling-policy/>

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

**Other relevant information**

The Depositary of the Fund is: State Street Custodial Services (Ireland) Limited.

We are required to provide you with further documentation, such as the product's latest prospectus (which contains detailed information on the product's risk), supplement, annual and semi-annual reports. These documents and other product information are available online at [www.rlam.com](http://www.rlam.com). This document is available in the following languages: English. Up to date information about the price of the fund is available at [www.fundinfo.com](http://www.fundinfo.com).

Please visit our dedicated page on [www.rlam.com/priipspastperf](http://www.rlam.com/priipspastperf) to view the fund's historical performance and the latest monthly performance scenarios.

In Switzerland, the representative is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Banque Cantonale Vaudoise, Place St-François 14, CH-1003 Lausanne. The prospectus, the key information documents or the key investor information documents, the memorandum and articles of association of the Fund, as well as the annual and semi-annual reports of the Fund, may be obtained free of charge from the representative.