



REPORT TO INVESTORS

ASSET MANAGEMENT

Royal London Asset Management Bond Funds p.l.c

ACCOUNTING PERIOD 01/05/2016 - 30/06/2017 (HMRC report for 12 month period from 01/05/2016 - 30/04/2017)

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Absolute Return Government Bond Fund	Royal London Absolute Return Government Bond Fund	Royal London Absolute Return Government 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 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	Royal London Global Bond Opportunities Fund	Royal London Global Bond Opportunities Fund
HMRC ref. no.	R0034-0003	R0034-0004	R0034-0005	R0034-0011	R0034-0012	R0034-0013	R0034-0006	R0034-0007	R0034-0008	R0034-0020	R0034-0021	R0034-0002	R0034-0001	R0034-0009	R0034-0010	R0034-0019	R0034-0018
Currency of calculation	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
ISIN/SEDOL	IE00B88D7618	IE00B8GCTN18	IE00B8K38002	IE00BP268732	IE00BP268849	IE00BP3QZ003	IE00B991KN91	IE00B9BQGL21	IE00B979BF49	IE00BD0NHK86	IE00BD0ND118	IE0032571485	IE0032571592	IE00BJBQC361	IE00BG5GTJ66	IE00BYTYX123	IE00BYTYX230
Share class	Class A GBP	Class M GBP	Class Z GBP	A GBP	M GBP	Z GBP	Class A GBP	Class M GBP	Class Z GBP	Class M (Acc)	Class Z (Acc)	Class A	Class B	Class Y GBP	Class Z GBP	Class M GBP	Class Z GBP
Excess of reportable income per unit	0.0014	Nil	0.0027	Nil	4.0070	0.0075	Nil	Nil	Nil	0.0083	0.0150	0.0174	0.0201	0.0293	0.0023	Nil	Nil
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:																	
Dividend pay share 1 (Pay date - 31/08/2016)	(2.6037)	(2.4539)	(2.6567)				(2.6520)	(2.7477)	(2.9126)			(1.8148)	(1.6550)	(1.6883)	(1.6807)		(1.3540)
Dividend pay share 2 (Pay date - 30/11/2016)												(1.8580)	(1.6898)	(1.7338)	(1.7228)		(1.5871)
Dividend pay share 3 (Pay date - 28/02/2017)	(2.3891)	(2.5787)	(2.7311)				(2.4996)	(2.6925)	(2.7691)			(1.7828)	(1.6215)	(1.6713)	(1.6561)		(1.5083)
Dividend pay share 4 (Pay date - 31/05/2017)												(1.8156)	(1.6439)	(1.6979)	(1.6811)		(1.5307)
Dividend pay share 5 (Pay date - 31/08/2017)	(2.2179)	(2.4398)	(2.5331)				(2.2138)	(2.4030)	(2.4621)			(1.6717)	(1.5149)	(1.5880)	(1.5657)		(1.4655)

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 2017.
- 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.

Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and may go down as well as up and investors may not get back the amount originally invested. Unlike the income from a single fixed income security, the level of income (yield) from a fund is not fixed and may go up and down. Sub-investment grade bonds have characteristics which may result in a higher probability of default than investment grade bonds and therefore a higher risk.



ASSET MANAGEMENT

REPORT TO INVESTORS PERIOD 2

Royal London Asset Management Bond Funds p.l.c

ACCOUNTING PERIOD 01/05/2016 - 30/06/2017 (HMRC report for 2 month period from 01/05/2017 - 30/06/2017)

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Global High Yield Bond Fund	Royal London Absolute Return Government Bond Fund	Royal London Absolute Return Government Bond Fund	Royal London Absolute Return Government 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 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	Royal London Global Bond Opportunities Fund	Royal London Global Bond Opportunities Fund
HMRC ref. no.	R0034-0003	R0034-0004	R0034-0005	R0034-0011	R0034-0012	R0034-0013	R0034-0006	R0034-0007	R0034-0008	R0034-0020	R0034-0021	R0034-0002	R0034-0001	R0034-0009	R0034-0010	R0034-0019	R0034-0018
Currency of calculation	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
ISIN/SEDOL	IE00B88D7618	IE00B9GCTN18	IE00B8K38002	IE00BP268732	IE00BP268849	IE00BP3QZ003	IE00B991KN91	IE00B9BQGL21	IE00B979BF49	IE00BD0NHK86	IE00BD0ND118	IE0032571485	IE0032571592	IE00BJBQC361	IE00BGSQTJ66	IE00BYTYX123	IE00BYTYX230
Share class	Class A GBP	Class M GBP	Class Z GBP	Class A GBP	Class M GBP	Class Z GBP	Class A GBP	Class M GBP	Class Z GBP	Class M (Acc)	Class Z (Acc)	Class A	Class B	Class Y GBP	Class Z GBP	Class M GBP	Class Z GBP
Excess of reportable income per unit	Nil	Nil	Nil	Nil	0.4384	0.0012	Nil	Nil	Nil	0.0012	0.0020	0.0023	0.0045	0.0034	0.0014	Nil	0.0021
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:																	
Dividend pay share 1 (Pay date - 31/08/2017)	(2.2179)	(2.4398)	(2.5331)				(2.2138)	(2.4030)	(2.4621)			(1.6717)	(1.5149)	(1.5880)	(1.5657)		(1.4655)

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 December 2017.
- 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.

Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and may go down as well as up and investors may not get back the amount originally invested. Unlike the income from a single fixed income security, the level of income (yield) from a fund is not fixed and may go up and down. Sub-investment grade bonds have characteristics which may result in a higher probability of default than investment grade bonds and therefore a higher risk.