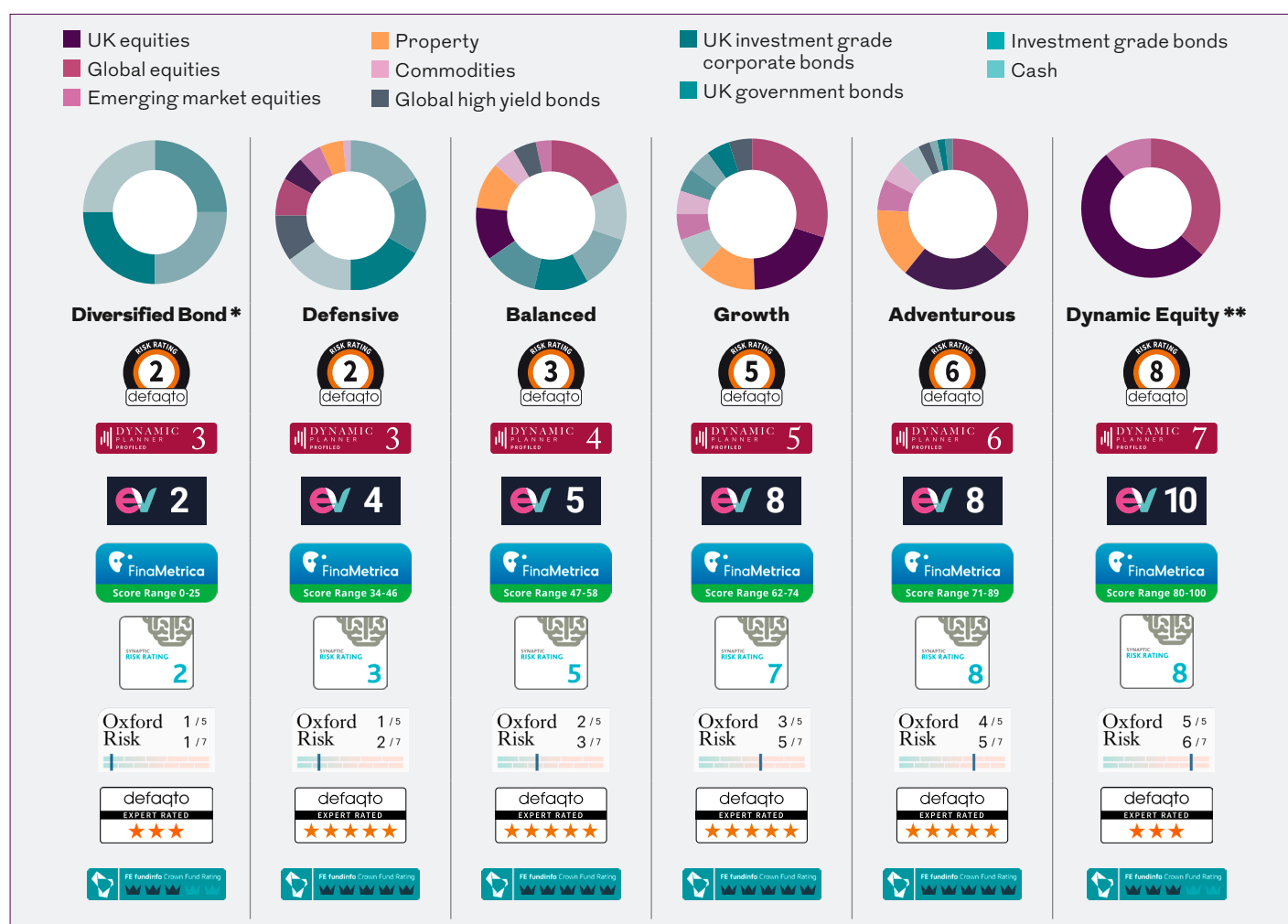


Royal London Global Multi Asset Portfolios (GMAPs)

Royal London Asset Management recognises the need for financial advisers to provide investment choices that are appropriately matched to their clients' attitude to risk.

We work with a number of leading risk profiling providers, who map our GMAPs to their own risk profile scores. It is important to emphasise that these risk profiling tools are only one aspect

of an adviser's suitability process, and others factors should also be considered. Below you can see how our GMAPs are risk mapped.



* Fund name changed from Royal London GMAP Conservative Fund on 15 March 2024.

** Fund name changed from Royal London GMAP Dynamic Fund on 15 March 2024.

Weightings may vary according to tactical asset allocation and the fund may invest outside of indicated asset classes as the manager sees fit.

Defaqto Risk Ratings as at December 2023.

The Dynamic Planner Risk Profile assessment of the fund is correct as at December 2023 and is reviewed independently by Dynamic Planner on an ongoing quarterly basis; and, if necessary, may change in future. Dynamic Planner is

the brand name of the software system powered by Distribution Technology (DT). Copyright© Distribution Technology Ltd 2024 onwards.

EValue Q4 2023 Report. Risk Ratings (Scale 1-10) data generated by Fund Risk Assessor on a 10-year time horizon.

FinaMetrica Risk Tolerance as at December 2024. Finametrica scores are for each of the funds considered in isolation and are based on "OK Risk".

Synaptic based on 1-10 scale, at Q4 2023.

Oxford Risk as at December 2023. Oxford Risk ratings for funds/portfolios provide an estimate of their risk level. They do not by themselves indicate the suitability of a fund/portfolio for an investor. Overall suitability should be assessed by a qualified financial advisor, taking the investor's financial personality, financial circumstances, and investing knowledge & experience into account. Data provided by FE fund info as at 31 December 2023.

Investment risks

Past performance is not a guide to future performance.

The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

Credit risk: Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.

Derivative risk: Derivatives are highly sensitive to changes in the value of the underlying asset which can increase both fund losses and gains. The impact to the fund can be greater where they are used in an extensive or complex manner, where the fund could lose significantly more than the amount invested in derivatives.

Efficient Portfolio Management (EPM) techniques: The fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the fund to increased price volatility.

Exchange rate risk: Changes in currency exchange rates may affect the value of your investment.

Interest rate risk: Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.

Emerging markets risk: Investing in emerging markets may provide the potential for greater rewards but carries greater risk due to the possibility of high volatility, low liquidity, currency fluctuations, the adverse effect of social, political and economic instability, weak supervisory structures and accounting standards.

Counterparty risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the fund to financial loss.

Fund investing in funds risk: The fund is valued using the latest available price for each underlying investment, however it may not fully reflect changing stockmarket conditions and the fund may apply a 'fair value price' to all or part of its portfolio to mitigate this risk. In extreme liquidity conditions, redemptions in the underlying investments, and/or the fund itself, may be deferred or suspended.

Liquidity and dealing risk: The fund invests indirectly in assets that may at times be difficult to value, harder to sell, or sell at a fair price. This means that there may be occasions when you experience a delay in being able to deal in the fund, or receive less than may otherwise be expected when selling your investment.

Contact us

For more information about our range of products and services, please contact us.

Royal London Asset Management

80 Fenchurch Street,
London EC3M 4BY

For advisers and wealth managers

bdsupport@rlam.co.uk
020 3272 5950

For institutional client queries

institutional@rlam.co.uk
020 7506 6500

www.rlam.com

We are happy to provide this document in Braille, large print and audio.

For Professional Clients only, not suitable for Retail Clients.

The views expressed are the author's own and do not constitute investment advice.

The Royal London GMAP Adventurous Fund, Royal London GMAP Balanced Fund, Royal London GMAP Diversified Bond Fund, Royal London GMAP Defensive Fund, Royal London GMAP Dynamic Equity Fund and Royal London GMAP Growth Fund are sub-funds of Royal London Multi-Asset Funds ICVC, an open-ended investment company with variable capital with segregated liability between sub-funds, incorporated in England and Wales under registered number IC001058. The Company is a non-UCITS retail scheme. 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. For more information on the funds or the risks of investing, please refer to the Prospectus or Non-UCITS retail scheme Key Investor Information Document (NURS KII Document), available via the relevant Fund Information page on www.rlam.com

These ratings are provided by the third party providers and Royal London Asset Management do not accept any responsibility for their assessment. As a financial adviser you ultimately have responsibility for assessing the suitability of any product to investor needs.

Portfolio characteristics and holdings are subject to change without notice. This does not constitute an investment recommendation. For information purposes only, methodology available on request. Unless otherwise noted, the information in this document has been derived from sources believed to be accurate as of 28 February 2024. Information derived from sources other than Royal London Asset Management is believed to be reliable; however, we do not independently verify or guarantee its accuracy or validity.

Issued in March 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.
Ref: F RLAM PD 0866