

Royal London Asset Management

cash solutions fund range

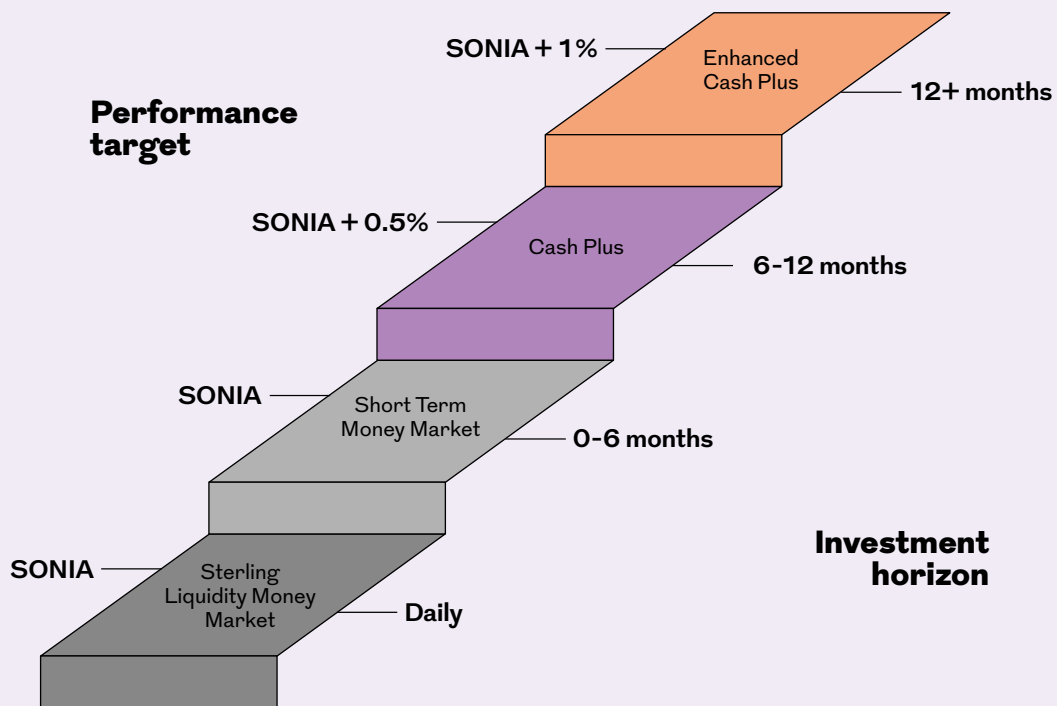


	Royal London Sterling Liquidity Money Market Fund	Royal London Short Term Money Market Fund	Royal London Cash Plus Fund	Royal London Enhanced Cash Plus Fund
Objective	To provide a return in line with money market rates or preserve the value of the investment	To preserve capital and provide an income by outperforming SONIA over rolling 12-month periods	To achieve a total return by outperforming SONIA over rolling 12-month periods	To achieve a total return by outperforming SONIA over rolling 12-month periods
Key instruments	High quality sterling denominated securities and money market instruments	Money market instruments* and short-dated covered bonds and government bonds	Money market instruments*, covered bonds, corporate and government bonds, supranational and agency bonds	Money market instruments†, covered bonds, corporate and government bonds, supranational and agency bonds, asset backed securities
Benchmark	SONIA	SONIA	SONIA	SONIA
Performance target	SONIA	SONIA	SONIA +0.5%	SONIA +1.0%
Minimum investment restrictions	In accordance with the concentration limits and other restrictions imposed under the MMF and the UCITS Regulations	A-1, P-1 or F1 or long term equivalent	A-1, P-1 or F1. Bonds must have a minimum rating of AA-, Aa3 or AA-.	A-1, P-1 or F1. Bonds must have a minimum rating of BBB-, Baa3 or BBB-
Fitch rating	AAAmmf	AAAmmf	AAA/S1	AA/S2
Investment horizon	Daily	0-6 months	6-12 months	12 months plus
Minimum initial investment	£5million	£1million	£1million	£1million
Maximum WAM	60 days	60 days	n/a	n/a
Settlement	T+0	T+2	T+2	T+2
Dealing cut off	1.00pm Irish time	12 noon UK time	12 noon UK time	12 noon UK time
Share classes available	Income	Income/Accumulation	Income/Accumulation	Income/Accumulation
Fund structure	Low volatility net asset value UCITS money market fund	Variable net asset value UCITS money market fund	UCITS open ended investment company (NB not money market fund)	UCITS open ended investment company (NB not money market fund)
Domicile	Ireland	United Kingdom	United Kingdom	United Kingdom

* Cash, time deposits, certificates of deposit, commercial paper and floating rate notes.

† Cash, certificates of deposit, commercial paper and floating rate notes.

Cash laddering



Source: RLAM, for illustrative purposes only. This is not an investment recommendation.

Key features

- **Focus on high quality** – the funds invest in high quality, sterling denominated instruments; the majority of the portfolios are made up of AAA/AA/A+ rated assets.
- **Broad diversification** – the funds invest across a broad range of issuers and asset types. This diversification mitigates counterparty and credit risk.
- **Low interest rate sensitivity** – we actively manage the interest rate sensitivity in line with our views on markets. The funds generally maintain a duration of less than one year.
- **Liquidity** – the funds are highly liquid, giving investors swift access to cash when needed.
- **Income provision** – we seek to provide an income at least in line with money market rates, with this income target increasing with the risk levels inherent in each fund.
- **Protection from bail-in provisions** – in 2015 the EU Bank Recovery and Resolution Directive (BRRD) authorised the ‘bail-in’ of struggling banks. Our funds maintain significant allocations to investments which are exempt from ‘bail-in’, such as covered bonds.
- **ESG integration** – we consider ESG factors within portfolio construction; issuer exposures are tilted based on ESG scoring and we exclude firms that generate over 10% of their revenue from either armaments or tobacco. On an ongoing basis we engage with companies to advance good governance and responsible corporate behaviour.

For more information please contact:

Daniel Norsa Scott
Head of Pooled Funds
020 3272 5280

daniel.norsascott@rlam.co.uk

Kate Parker
Institutional Business
Development Manager
020 3272 5334
kate.parker@rlam.co.uk

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Past performance is not a reliable indicator of future results. 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.

For more information on the fund or the risks of investing, please refer to the fund factsheet, Prospectus or Key Investor Information Document (KIID), available via the relevant Fund Information page on www.rlam.co.uk

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

All information is correct at February 2020 unless otherwise stated.

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