

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 Absolute Return Government Bond Fund a sub-fund of Royal London Asset Management Funds plc Accumulation - Class M GBP Shares (IE00BP268849)

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).

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This document was produced on 1 July 2026.

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 aims to provide absolute positive capital growth. The Fund invests in a portfolio comprising of fixed and/or floating rate investment grade global government bonds (both nominal and inflation linked); fixed rate investment grade global bonds issued by supranational entities; AAA fixed and/or floating rate securities (including floating rate notes and covered bonds, which are corporate bonds with recourse to a pool of assets that secures the bond); supranational and sovereign floating rate notes and financial derivative instruments.

The Fund seeks to achieve its investment objective by outperforming its benchmark, the Sterling Overnight Index (the "Benchmark") on an annual basis by +1.5 - 2.5% over rolling three-year periods and aims to provide positive performance over 12 month periods. The Benchmark is being used by the Fund for performance comparison purposes only and the Fund does not intend to track it. For non-Base Currency Classes, an appropriate rate is used as a substitute for the Benchmark for each relevant Class currency.

The Fund will be actively managed and its portfolio will not be constrained by reference to any index or only invest in instruments within it.

The Fund may vary the average maturity of the securities in the Fund and there is no restriction on the maturity of any individual security. The exception to this is with regards to investment in investment grade corporate bonds which are restricted to having remaining time to maturity

of less than 3 years (this applies to investment grade corporates that are not AAA rated secured bonds or AAA rated covered bonds or bonds issued by supranational entities). The Fund does not expect exposure to investment grade corporate bonds to exceed approximately 20% of the Net Asset Value (NAV) of the Fund. Any investment grade corporate bonds with ratings of less than A- are limited to 10% of the NAV of the Fund.

The Fund may use derivatives to achieve the investment objective, for hedging against anticipated movements in a market or a security, or where it is more economically effective than directly holding the underlying asset as well as for efficient portfolio management purposes. The Fund will simultaneously take long positions in assets which it believes are undervalued and short positions in assets that it believes are overvalued. The Fund will generally offset long and short positions with the aim of minimising interest rate risk. The Fund's total market exposure (excluding any hedges put in place) may vary in time and range from a maximum long position of 300% to a maximum short position of 300% of the Net Asset Value of the Fund. The Fund may however take positions which do not have an exact offset in order to increase or decrease the interest rate risk.

The Fund may also invest up to 10% in other investment funds, known as collective investment schemes ("CIS"), including funds managed by the Investment Manager or another Royal London group company, which will be regulated, and may be leveraged or unleveraged, as well as eligible exchange traded funds. Such CIS will be domiciled globally. The Fund may invest in such CIS for the purposes of achieving its investment objective and policy. The Fund may, subject to the investment restrictions set out in the Prospectus, hold cash and/or ancillary liquid assets such as cash deposits and money market instruments.

Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you as dividends. If this is an accumulation share class, any income will be reinvested in the Fund.

Intended retail investor:

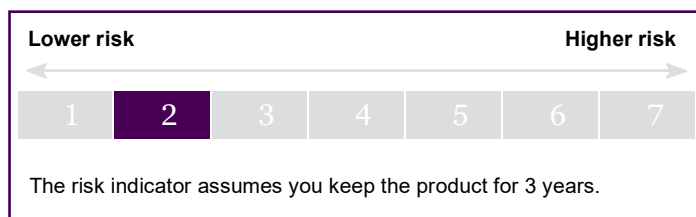
The Royal London Absolute Return Government Bond Fund is suitable for Retail Investors who have received advice and who understand and are prepared to accept the risks associated with the Fund. The Fund is suitable for investors with a growth objective and a medium investment time horizon. The Fund is 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.

You can buy and sell your shares on each working day in London, except public holidays, at 5.00pm (Irish time) if you tell us before 5.00pm (Irish time) that you want to do so. Instructions received after 5.00pm (Irish time) will be processed at 5.00pm (Irish time) on the following working day.

The Depositary of the Fund is: HSBC Continental Europe.

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, 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. **Markets could develop very differently in future.**

Recommended Holding Period: 3 years			
Investment: GBP 10,000			
Scenarios		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum: There is no minimum guaranteed return and you could lose some or all of your investment			
Stress	What you might get back after costs Average return each year	9,080 GBP -9.16%	9,290 GBP -2.43%
Unfavourable ¹	What you might get back after costs Average return each year	9,900 GBP -0.96%	9,940 GBP -0.21%
Moderate ²	What you might get back after costs Average return each year	10,130 GBP 1.29%	10,330 GBP 1.10%
Favourable ³	What you might get back after costs Average return each year	10,830 GBP 8.26%	12,120 GBP 6.62%

¹ This type of scenario occurred for an investment between March 2017 and March 2020.

² This type of scenario occurred for an investment between May 2019 and May 2022.

³ This type of scenario occurred for an investment between September 2022 and September 2025.

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. HSBC Continental Europe. 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 3 years
Total costs	41 GBP	126 GBP
Annual cost impact (*)	0.4%	0.4%

(*) 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 1.5% before costs and 1.1% 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	0.4% 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).	40 GBP
Transaction costs	0.0% 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.	1 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: 3 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 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., Airport Center Building 5, Heienhaff L-1736 Senningerberg Grand Duchy of Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: <https://www.fundrock.com/policies-and-compliance/complaints-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

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. 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.

Please visit our dedicated page on www.rlam.com/priipspastperf to view the fund's historical performance up to 10 years and the latest monthly performance scenarios.

In Switzerland, the representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zurich, Switzerland, 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.