



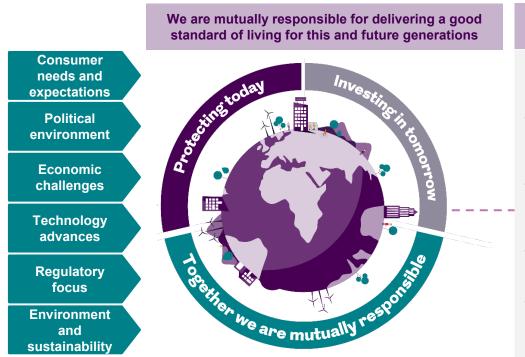
Barry O'Dwyer

Royal London Group Chief Executive Officer



Our purpose

As a modern, purpose-driven mutual, we are clear on the positive impact we want to create. Through our horizon 3 Purpose outcomes we will help build financial resilience, support the fair move to a sustainable world and strengthen the mutual choice for customers.



Our horizon 3 Purpose outcomes: the positive outcomes we want to achieve by using our mutuality for good

Helping build financial resilience



- In times of ill-health or bereavement, customers and their family don't have to worry about money.
- Customers feel confident in making decisions about their long-term savings and investments.
- Customers have enough money for the retirement they planned.
- The private and public sectors work together to maximise financial inclusion and reduce vulnerability.

Moving fairly to a sustainable world



- Customers make a positive impact on the climate, the environment and society through their savings and investments.
- Customers help create a world and society they look forward to retiring into.
- Net zero is delivered in a way that is fair.
- As we transition to a sustainable world, customers and communities have the resilience to adapt and thrive.

Strengthening the mutual choice for customers



- We run a profitable business to ensure we can invest in improving our customer offer.
- Our cost efficiency means our customers get the financial benefits of our mutuality.
- We offer an extraordinary and sustainable alternative to other companies that are run for the benefit of shareholders.
- Our focus on doing what is right for customers and for society sets us apart.



The story so far

2020

2021

2022

2023



Responsible Investment and Climate Change Programme



Commitments signed off



Group Sustainability & Stewardship team established



Developing our Climate Transition Plan (CTP)



Reviewed ESG requirements and established the baseline





Net Zero in our investments by 2050



Rolled out sustainability learning programme



Developing our policymaker engagement plan



Set the level of our ambition and drafted initial plans





Net Zero in our direct operational emissions (Scope 1 & 2) by 2030



Signed off operational Scope 3 targets



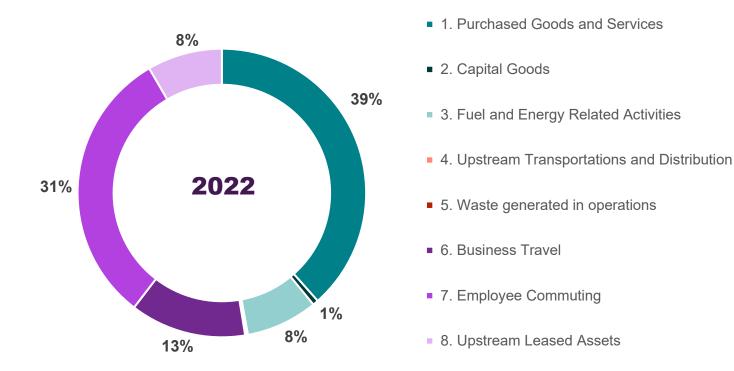
Continuing to work towards our climate ambitions



Focusing on our value chain Scope 3 – Non-investment

The main contributors to Royal London's Scope 3 non-investment related emissions over the last three years were from:

- purchased goods and services
- employee commuting (including working from home)
- business travel (mainly emissions associated with air travel)





Looking ahead

- Publish our own Climate Transition Plan (CTP) whilst ramping up our engagement with investee companies for their CTPs
- Policymaker engagement to advocate for whole system change
- Work with peers and industry bodies to remove barriers
- Winning the hearts and minds of colleagues
- Bringing customers on the journey and embracing their insights

