

# Sustainability Strategy

## A Purpose-driven approach



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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.



# The story so far

**2020**



**Responsible Investment  
and Climate Change  
Programme**



**Reviewed ESG  
requirements and  
established the baseline**



**Set the level of our  
ambition and drafted  
initial plans**

**2021**



**Commitments  
signed off**



**Net Zero in our  
investments by 2050**



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

**2022**



**Group Sustainability &  
Stewardship team  
established**



**Rolled out sustainability  
learning programme**



**Signed off operational  
Scope 3 targets**

**2023**



**Developing our Climate  
Transition Plan (CTP)**



**Developing our  
policymaker engagement  
plan**



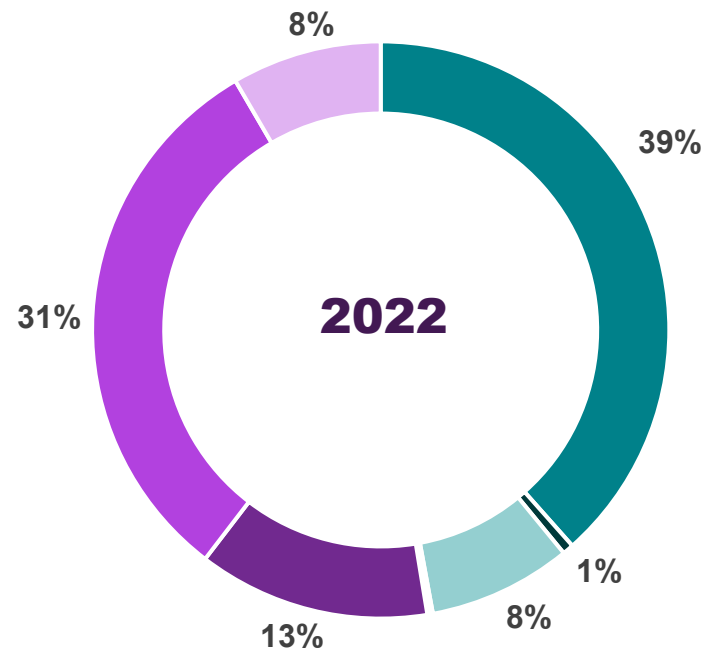
**Continuing to work  
towards our climate  
ambitions**

# 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)



- 1. Purchased Goods and Services
- 2. Capital Goods
- 3. Fuel and Energy Related Activities
- 4. Upstream Transportations and Distribution
- 5. Waste generated in operations
- 6. Business Travel
- 7. Employee Commuting
- 8. Upstream Leased Assets



# 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

