

## Independent Assurance Statement to Royal London

ERM Certification and Verification Services (ERM CVS) was engaged by Royal London Mutual Insurance Society Limited (Royal London) to provide limited assurance in relation to the information set out below and presented in Royal London's Annual Report and Accounts 2020 ('the Annual Report').

Engagement summary	
Scope of our assurance engagement	Whether the 2019 and 2020 data and explanatory notes for the following indicators presented in table 1 Operational metrics and targets on page 43 of the Annual Report are fairly presented, in all material respects, in accordance with the reporting criteria: <ul style="list-style-type: none"><li>Total Scope 1 GHG emissions [metric tonnes of CO<sub>2e</sub>]</li><li>Total Scope 2 (market-based and location-based) GHG emissions [metric tonnes of CO<sub>2e</sub>]</li></ul>
Reporting criteria	The WBCSD/WRI GHG Protocol (2004, as revised January 2015) and Royal London's internal methodology and reporting criteria as described in the footnotes on page 43 of the Annual Report.
Assurance standard	ERM CVS's assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).
Assurance level	Limited assurance.
Respective responsibilities	Royal London is responsible for preparing the data and for its correct presentation, including disclosure of the reporting criteria and boundary. ERM CVS's responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.

### Our conclusions

Based on our activities, nothing has come to our attention to indicate that the 2019 and 2020 data and explanatory notes for the indicators listed under 'Scope' above and shown in table 1 Operational metrics and targets on page 43 of the Annual Report, are not fairly presented, in all material respects, with the reporting criteria.

### Our assurance activities

Our objective was to assess whether the selected data are reported in accordance with the principles of completeness, comparability (across the organisation) and accuracy (including calculations, use of appropriate conversion and emission factors and consolidation). We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions.

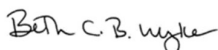
A team of assurance professionals undertook the following activities:

- Interviews with relevant Royal London staff to understand and evaluate the data management systems and processes (including IT systems and internal review processes) used for collecting and reporting the selected data;
- A review of the internal indicator definitions;
- An analytical review of the data from all sites and a check on the completeness and accuracy of the corporate data consolidation;
- Substantive testing of supporting evidence for a sample of the activity data underlying the GHG emissions calculations, and testing of the GHG emissions calculations, including a review of the unit conversion factors and emissions factors used in these calculations;
- A review of the information relevant to the scope of our work presented on page 43 of the Annual Report, to ensure consistency of that information with our findings.

### The limitations of our engagement

The reliability of the assured data is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Due to travel restrictions as a result of COVID-19 our assurance work for the 2019 and 2020 reporting periods combined desk-based reviews of the data and supporting evidence and virtual interviews and meetings with the Royal London corporate reporting team. We did not undertake any in-person visits to Royal London sites.



Beth Wyke  
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19<sup>th</sup> February 2021

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ERM CVS is a member of the ERM Group. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS and the ERM staff that have undertaken this engagement work have provided no consultancy-related services to Royal London in any respect.