

LifePlan

Investment Guide

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To ensure that you have all the information you need to make a decision, this *Investment Guide* should be read in conjunction with the *Brochure* and *Key Features*.

The *Terms and Conditions* and further information are available upon request from us at the offices shown on the back page of this guide.

Investment choice for your LifePlan

At Royal London 360°, we understand that choosing the right investment funds is crucial to help you maintain your chosen level of protection benefits.

The aim of the fund range is to offer you access to the major asset classes including global equity markets.

Within LifePlan we offer a choice of funds that you and your financial adviser can use to build a fund value.

You will be able to tap into the skills and talents of an impressive selection of fund managers, including some of the world's leading fund houses:

- Aberdeen
- BlackRock
- BNP Paribas
- Fidelity
- Franklin Templeton
- JPMorgan
- M&G
- Schroders
- Threadneedle
- UBS

We have also included a number of managed funds, which can be used on their own or as part of a wider fund range; the choice is yours.

In this *Investment Guide* you will find details of the range of funds available through LifePlan, providing information to help you make the investment choices that best suit your needs. Full details of the funds are available from each fund manager.

Balancing risk

To support your chosen protection benefits throughout the lifetime of your policy, it's vitally important you understand the risk profile of the funds you choose to invest into.

You can invest in a combination of any of the funds, subject to a policy maximum of 5 at any time. The funds available give you access to the following asset classes:

- Absolute Return
- Currency/Money Market
- Fixed interest
- Equity
- Global managed
- Islamic

The investment performance of your LifePlan over time plays an important role in ensuring that your benefits can be sustained for life. If your investment return is less than expected or your chosen investment funds suffer large drops in value then your policy value may become insufficient to pay for your benefits. If your benefits cannot be paid for then you will have to increase your premiums or your cover will cease.

It is therefore important that you and your financial adviser consider the risk involved in your investment choice to ensure that it is appropriate for the needs of your LifePlan.

Different investment choices have different levels of expected return but also different levels of risk involved. You should be sure to consult with your financial adviser when making any investment decisions.

This guide shows which funds are available and in which currency they are denominated - EUR, GBP, USD, CHF and AUD. Please note that you can invest in any of these funds even if your LifePlan policy currency is different. Where a fund is denominated in a different currency, investments may rise and fall purely as a result of currency exchange rate fluctuations.

Fund risk ratings

To provide you with additional assistance in making your fund selection, as well as separating the funds into different asset classes or sectors, where possible each fund displays a synthetic risk and reward rating of between 1 and 7 in the overview section. The risk rating aims to provide you with an indication of the risk versus potential reward of each fund in the available range.

How is the risk rating determined?

The ratings provided are those as published in each fund's Key Investor Information Document (KIID) which we have sourced from either Morningstar Direct or from the fund managers KIID (correct as at 12 January 2013). Please note that KIID's are only produced for funds with UCITS* status, therefore if the fund does not have UCITS status a risk rating will not be available.

The rating is calculated based upon the historic volatility (see below) of each individual fund over a 5 year period. So in simple terms, funds with very low volatility will have a 1 or 2 rating. These funds generally have a more cautious approach with little or no exposure to equity markets, and usually invest in cash or money market securities. You should be aware that for funds considered lower risk, the potential for reward will be lower, as these funds are likely to yield much lower returns than funds with a high equity exposure.

Funds with high volatility will have a 6 or 7 rating. These funds tend to have a high exposure to less developed, emerging equity markets or use high risk alternative assets within their investment strategy. Over the long term, exposure to equity markets could provide the opportunity for higher investment returns however, it also brings a much higher degree of investment risk. Although investment gains could be made when markets are buoyant, losses can quickly occur when markets take a downturn. You must therefore be prepared not only for the potential of higher returns, but also the potential for higher losses by investing in these types of funds.

What is volatility?

Volatility is a measure of variance of a financial instrument's price over a particular time period, which means the greater the movement in fund prices, the more volatile the fund's performance is.

Funds with high volatility are generally associated with higher risk but potentially higher reward. Funds with low volatility are generally associated with lower risk, but lower potential reward.

Synthetic risk and reward indicator scale

The scale demonstrates where a fund ranks in terms of its potential risk versus return.



In all cases there is no guarantee that a fund's risk reward rating will remain the same and may be re-categorised in the future. Please note that a low rated fund does not mean it is risk-free.

Although the rating is designed to give an indication of the risk versus reward potential it should not be used in isolation as your personal circumstances and attitude to risk need to be taken into consideration. There could also be other factors, such as investment term, which should be considered so we would always recommend that you speak to your financial adviser for assistance when making your fund choice.

For the most up to date risk rating always refer to the fund manager's published KIID.

* UCITS: Undertakings for Collective Investment in Transferable Securities are a set of European Union directives that aim to allow collective investment schemes to operate freely throughout the EU on the basis of a single authorisation from one member state.

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Morningstar is a leading provider of independent investment research in North America, Europe, Australia, and Asia.

Selecting your funds

To help you review the investment options available the following sections provide you with some of the key information you'll require to help you make your choice.

The maximum number of funds you can hold at any one time is 5.

The "Fund range overview" section lists each of the funds by sector and provides the following information:

- currency
- ISIN code
- risk rating
- launch date
- domicile
- annual management charge (AMC %)
- if the fund is subject to any performance fee (Perf fee %)
- if it is a multi-manager fund
- if the fund is classed as socially conscious

A socially conscious fund is one which invests in companies that operate ethically, provides social benefits or is sensitive to the environment.

The "Fund objectives" section provides the fund objective for each fund. Each one summarises the aim of the fund or financial goal it will pursue.

The information supplied within these sections has been sourced from Morningstar Direct and selected third parties and is correct as at 12 January 2013. Whilst great care has been taken to ensure that this information is correct, Royal London 360° cannot accept responsibility for its content or interpretation.

If you would like any further information on any of the funds, please ask your financial adviser. You should be aware that Royal London 360° in no way recommends investment into any particular fund.

Remember, once you have made your decision it is not set in stone. You can switch between funds at any time (currently free of charge).

Please also note that all the funds are available at the 'net asset value' (NAV), which means there are no initial fund charges. This *Investment Guide* does not detail any policy specific charges. For further details please refer to the *Key Features*. The *Terms and Conditions* are available on request.

Please be aware that investment returns may fluctuate and are not guaranteed. The price of units may fall as well as rise as a result of market and currency fluctuations and you may get back less than you paid in.

Fund range overview

The range of funds available are shown below in their respective sector, along with some key information for the fund.

You can switch between funds at any time, subject to minimum investment levels. Further details can be found in the *Key Features*. This service is currently free of charge.

Absolute Return

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
BNY Mellon Evolution Global Alpha	EUR	IE00B1GP6520	4	13/11/06	Ireland	2.50	-	-	-
BNY Mellon Evolution Global Alpha	USD	IE00B1GP6637	6	09/01/07	Ireland	2.50	-	-	-
Pictet Absolute Return Global Diversified	EUR	LU0247079469	4	27/03/06	Luxembourg	1.00	20.00	-	-
Pictet Absolute Return Global Diversified Hgd	CHF	LU0407040863	4	02/02/09	Luxembourg	1.00	20.00	-	-
Pictet Absolute Return Global Diversified Hgd	USD	LU0407042489	4	02/02/09	Luxembourg	1.00	20.00	-	-

Currency/Money Market

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
Aberdeen Liquidity (Lux)	EUR	LU0090865873	1	23/07/90	Luxembourg	0.50	-	-	-
Aberdeen Liquidity (Lux)	GBP	LU0049015760	1	01/07/85	Luxembourg	0.50	-	-	-
Aberdeen Liquidity (Lux)	USD	LU0049014870	1	17/09/84	Luxembourg	0.50	-	-	-
Goldman Sachs Euro Liquid Reserve	EUR	IE0031295821	1	27/02/02	Ireland	0.20	-	-	-
Goldman Sachs Sterling Liquid Reserve	GBP	IE0031296126	1	06/06/00	Ireland	0.20	-	-	-
Goldman Sachs USD Liquid Reserve	USD	IE0031294410	1	01/08/96	Ireland	0.20	-	-	-
Investec GSF Managed Currency	USD	LU0345760846	4	22/06/05	Luxembourg	0.75	-	-	-
UBS (Lux) Money Market	AUD	LU0066649970	1	17/08/92	Luxembourg	0.72	-	-	-
UBS (Lux) Money Market	CHF	LU0033502740	1	16/09/91	Luxembourg	0.12	-	-	-
UBS (Lux) Money Market	EUR	LU0006344922	1	09/10/89	Luxembourg	0.72	-	-	-
UBS (Lux) Money Market	GBP	LU0006277635	1	25/11/88	Luxembourg	0.72	-	-	-
UBS (Lux) Money Market	USD	LU0006277684	1	25/11/88	Luxembourg	0.60	-	-	-

Equity - Global

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
Aberdeen Ethical World	GBP	GB0006833718	6	01/05/99	UK	1.50	-	-	✓
Amundi International	USD	LU0068578508	5	27/10/06	Luxembourg	2.00	15.00	-	-
BNY Mellon Global Equity	EUR	IE0004003764	6	29/01/88	Ireland	2.00	-	-	-
BNY Mellon Global Equity	USD	IE0004004283	6	29/01/88	Ireland	2.00	-	-	-
Franklin Mutual Global Discovery	CHF	LU0450467963	6	14/09/09	Luxembourg	1.50	-	-	-
Franklin Mutual Global Discovery	EUR	LU0211333025	5	25/10/05	Luxembourg	1.50	-	-	-
Franklin Mutual Global Discovery	USD	LU0211331839	6	25/10/05	Luxembourg	1.50	-	-	-
Henderson Gartmore Global Focus	EUR	LU0200076213	6	29/10/04	Luxembourg	2.00	20.00	-	-
Henderson Gartmore Global Focus	USD	LU0200076999	7	24/03/05	Luxembourg	2.00	20.00	-	-
Henderson Multi-Manager Active	GBP	GB0031413593	6	17/06/96	UK	1.50	-	✓	-
M&G Global Leaders	EUR	GB0030934490	6	12/01/01	UK	1.75	-	-	-
M&G Global Leaders	GBP	GB0030934383	6	12/01/01	UK	1.50	-	-	-
M&G Global Leaders	USD	GB00B1RXYW84	7	09/03/07	UK	1.75	-	-	-
Sarasin EquiSar Global Thematic	GBP	GB0009341214	6	01/07/94	UK	1.50	-	-	-

Fixed Interest - Asia

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
BlackRock GF Asian Tiger Bond	USD	LU0063729296	4	02/02/96	Luxembourg	1.00	-	-	-
Pictet Asian Local Currency Debt	EUR	LU0280438309	4	24/01/07	Luxembourg	1.20	-	-	-
Pictet Asian Local Currency Debt	USD	LU0255797556	4	26/06/06	Luxembourg	1.20	-	-	-
Schroder ISF Asian Bond Absolute Return	USD	LU0106250508	4	16/10/98	Luxembourg	1.25	-	-	-
Schroder ISF Asian Bond Absolute Return Hgd	EUR	LU0327381843	4	16/10/98	Luxembourg	1.25	-	-	-
Templeton Asian Bond	EUR	LU0229951891	5	25/10/05	Luxembourg	1.05	-	-	-
Templeton Asian Bond	USD	LU0229949994	5	25/10/05	Luxembourg	1.05	-	-	-

Fixed Interest - Emerging Markets

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
Schroder ISF Emerging Markets Debt Absolute Return	USD	LU0106253197	4	29/08/97	Luxembourg	1.50	-	-	-
Schroder ISF Emerging Markets Debt Absolute Return Hgd	AUD	LU0491680806	4	12/03/10	Luxembourg	1.50	-	-	-
Schroder ISF Emerging Markets Debt Absolute Return Hgd	CHF	LU0476445340	4	15/01/10	Luxembourg	1.50	-	-	-
Schroder ISF Emerging Markets Debt Absolute Return Hgd	EUR	LU0177592218	4	29/08/97	Luxembourg	1.50	-	-	-

Fixed Interest - Europe

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
Fidelity Funds European High Yield	EUR	LU0251130802	5	03/07/06	Luxembourg	1.00	-	-	-

Fixed Interest - Global

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
BNY Mellon Global Bond	EUR	IE0003921727	4	02/01/02	Ireland	1.00	-	-	-
BNY Mellon Global Bond	USD	IE0003924739	4	10/12/01	Ireland	1.00	-	-	-
Templeton Global Bond	EUR	LU0152980495	5	09/09/02	Luxembourg	1.05	-	-	-
Templeton Global Bond	USD	LU0252652382	4	28/04/06	Luxembourg	1.05	-	-	-
Templeton Global Bond Hgd	CHF	LU0450468003	4	14/09/09	Luxembourg	1.05	-	-	-
Templeton Global Bond Hgd	EUR	LU0294219869	4	10/04/07	Luxembourg	1.05	-	-	-
Threadneedle Absolute Return Bond	GBP	GB00B0L4TB44	3	24/10/05	UK	1.25	-	-	-

Fixed Interest - US

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
JPM US Bond	USD	LU0070215933	4	15/05/97	Luxembourg	0.90	-	-	-
Natixis Loomis Sayles Multi Sector Income	USD	IE00B5Q4WK41	4	12/01/10	Ireland	1.55	-	-	-

Global Managed

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
Ashburton Replica Portfolio Asset Management	EUR	GB0032012865	-	25/04/03	Jersey	1.50	-	-	-
Ashburton Replica Portfolio Asset Management	GBP	GB0000532423	-	04/02/92	Jersey	1.50	-	-	-
Ashburton Replica Portfolio Asset Management	USD	GB0000532530	-	04/02/92	Jersey	1.50	-	-	-
BlackRock GF Global Allocation	EUR	LU0171283459	5	03/01/97	Luxembourg	1.50	-	-	-
BlackRock GF Global Allocation	USD	LU0072462426	5	03/01/97	Luxembourg	1.50	-	-	-
BlackRock GF Global Allocation Hgd	GBP	LU0236177068	5	01/12/05	Luxembourg	1.50	-	-	-
Carmignac Patrimoine	CHF	FR0011269596	4	18/06/12	France	1.50	10.00	-	-
Carmignac Patrimoine	EUR	FR0010135103	4	07/11/89	France	1.50	10.00	-	-
Carmignac Patrimoine	USD	FR0011269067	4	18/06/12	France	1.50	10.00	-	-
Fidelity Multi Asset Strategic	GBP	GB00B1M29V45	4	22/01/07	UK	1.25	-	-	-
Henderson Cautious Managed	GBP	GB0032477639	4	03/02/03	UK	1.25	-	-	-
Henderson Multi-Manager Managed	GBP	GB0031412744	5	30/06/97	UK	1.50	-	✓	-
JPM Global Balanced	EUR	LU0070212591	5	18/07/95	Luxembourg	1.45	-	-	-
JPM Global Balanced	USD	LU0070215180	5	02/01/87	Luxembourg	1.45	-	-	-
MFS Meridian Global Total Return	EUR	LU0219418836	5	26/09/05	Luxembourg	1.05	-	-	-
MFS Meridian Global Total Return	GBP	LU0219431771	6	26/09/05	Luxembourg	1.05	-	-	-
MFS Meridian Global Total Return	USD	LU0219441499	5	26/09/05	Luxembourg	1.05	-	-	-
Templeton Global Income	EUR	LU0211332563	5	27/05/05	Luxembourg	1.35	-	-	-
Templeton Global Income	USD	LU0211326755	5	27/05/05	Luxembourg	1.35	-	-	-

Islamic

Name	Ccy	ISIN	Risk rating	Launch date	Domicile	AMC %	Perf fee %	Multi-manager	Socially conscious
BNP Paribas Islamic Fund Equity Optimiser	USD	LU0245286777	6	05/04/06	Luxembourg	1.50	-	-	-

Perf fee %

For some funds, their literature may state that a performance fee may become payable in the event of outperformance of a stipulated benchmark, hurdle rate or water mark. The performance fee is payable in addition to the annual management fee and taken into account in the published unit prices. See the relevant fund prospectus for further details.

Fund objectives

Absolute Return

BNY Mellon Evolution Global Alpha

The fund aims to maximise total returns with a commensurate level of risk by allocating assets to various investment strategies. These strategies are managed based upon quantitative models that select a mix of positions that reflect forward-looking estimates of return and risk globally. The Investment Manager retains discretion to override the buy and sell decisions that are indicated by the application model. In addition, the fund will seek to opportunistically gain leverage when the expected risk adjusted returns are high.

Pictet Absolute Return Global Diversified

To fund seeks to achieve a positive absolute return primarily by investing in liquid, highly diversified instruments covering the equity and bond markets, in both emerging and developed economies, in all the major currencies across all maturities and credit ratings. Overall, the strategies strive to outperform the benchmark index, the Eonia (Euro OverNight Index Average).

Currency/Money Market

Aberdeen Liquidity (Lux)

The aim of the fund is to achieve a high and steady income whilst taking into account the security and stability of the capital. The fund invests at least two thirds of its assets in money market instruments as well as in short-dated fixed interest and variable rate paper with first class borrower ratings. The fund may hold fixed income securities denominated in other currencies.

Goldman Sachs Liquid Reserve

The fund seeks to maximise current income consistent with the preservation of capital and daily liquidity by investing in high quality money market securities and instruments.

Investec GSF Managed Currency

The fund seeks to protect and increase the international purchasing power of shareholders' liquid assets through the management and diversification of currency exposure.

UBS (Lux) Money Market Fund

The fund's investment objective is to preserve capital and a stable value whilst maintaining high liquidity and achieving returns. To achieve this objective, the assets of the fund are invested with the principle of risk diversification predominantly in money market instruments and in deposits with credit institutions, including but not limited to, fixed-term deposits at financial institutions, certificates of deposit, commercial paper, medium-term notes, short-term treasury bills and call and notice accounts. Cash and cash equivalents may be held on an ancillary basis.

Equity – Global

Aberdeen Ethical World

Aims to achieve long-term capital growth through investment in a portfolio of quality international investments chosen on the basis of ethical ("socially responsible") criteria.

Amundi International

The fund aims to provide investors with capital growth through a dynamic diversification of its investments in all asset classes: stocks, bonds, securities linked to gold and money market securities. It is managed using a broadly-diversified allocation and focuses on undervalued assets to achieve its objective.

BNY Mellon Global Equity

Seeks to achieve a long-term capital growth through investment primarily in a portfolio of equity securities of companies located worldwide. Up to one third of the sub-fund's assets may be invested in a portfolio of equity-related or debt securities of companies located worldwide.

Franklin Mutual Global Discovery

The fund aims to achieve capital appreciation by investing in common stock, preferred stock and debt securities convertible or expected to be convertible into common or preferred stock of mid or large-cap companies of any nation with a market capitalisation around or greater than US\$1.5 billion. It may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Henderson Gartmore Global Focus

The fund aims to achieve a long-term return, in excess of the long-term return that is typically achieved from global equity markets, by investing in a concentrated portfolio of companies in global markets.

Henderson Multi-Manager Active

The fund seeks to achieve capital growth by investing in markets in both the UK and overseas.

M&G Global Leaders

The objective of the fund is to maximise long term total return (the combination of income and growth of capital). The fund invests in a wide range of global equities issued by companies that the fund manager considers to be, or have the potential to be, leading in their field in terms of improving shareholder value.

Sarasin EquiSar Global Thematic

The fund seeks to achieve long term capital growth in sterling terms through an internationally diversified portfolio of equities. EquiSar invests in companies that are expected to be the main beneficiaries of key global trends no matter where these companies are headquartered.

Fixed Interest – Asia

BlackRock Global Funds Asian Tiger Bond

The fund looks to maximise total return by investing at least 70% of its total net assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger Countries. The fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the fund is flexibly managed.

Pictet Funds (Lux) Asian Local Currency Debt

The fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of local-currency bonds issued in emerging Asian markets.

Schroder ISF Asian Bond Absolute Return

The fund aims to provide an absolute return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supra-national and corporate issuers in Asia excluding Japan. As part of its primary objective, the fund also has the flexibility to implement long and short active currency positions either via currency forwards or via the above instruments.

Templeton Asian Bond

The fund seeks to achieve total return consisting of a combination of interest income, capital appreciation and currency gains by investing principally in fixed and floating rate debt securities and debt obligations of governments and/or government related issuers located throughout Asia.

Fixed Interest - Emerging Markets

Schroder ISF Emerging Markets Debt Absolute Return

The fund seeks an absolute return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supra-national and corporate issuers in emerging markets.

Fixed Interest - Europe

Fidelity Funds European High Yield

The fund's objective is to seek a high level of current income and capital appreciation by investing primarily in high-yielding, sub investment grade securities of issuers that have their head office or who exercise a predominant part of their activity in Western, Central and Eastern Europe (including Russia). The type of debt securities in which the fund will primarily invest will be subject to high risk and will not be required to meet a minimum rating standard. Most but not all will be rated for creditworthiness by an internationally recognized rating agency. Sub investment grade securities mean securities with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognized rating agency.

Fixed Interest – Global

BNY Mellon Global Bond

The fund aims to maximise total returns from income and capital growth through investment primarily in a portfolio of international sovereign, government, agency, corporate, bank and asset backed debt and debt-related securities and in derivatives.

Templeton Global Bond

The Fund aims to maximise total investment return consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed or floating rate debt securities and debt obligations issued by government or government-related issuers worldwide.

Threadneedle Absolute Return Bond

The fund aims to achieve a total positive return in all market conditions through exposure to the global bond markets. The fund will invest primarily in, derivatives, cash and near cash, fixed interest securities, index linked securities, money market instruments and deposits. At times the portfolio may be concentrated in any one or a combination of such assets. The manager may take long and short positions through derivatives in such issues.

Fixed Interest – US Dollar

JP Morgan US Bond

The aim of this fund is to achieve a return in excess of US bond markets by investing primarily in US bonds and other debt securities, using derivative strategies where appropriate.

NATIXIS Loomis Sayles Multi Sector Income

The fund aims for a high total investment return through a combination of current income and capital appreciation. It will invest at least 51% of its total assets in bonds and other related fixed income securities. It may invest up to 49% of its total assets in cash, money market instruments or other securities.

Global Managed

Ashburton Replica Portfolio Asset Management

The fund looks to achieve an increase in value whilst suppressing volatility and risk, through a conservative allocation of assets between, primarily, international equities, fixed interest securities and cash or money market instruments.

BlackRock Global Funds Global Allocation

The fund seeks to maximise total return. The fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the fund will invest at least 70% of its total net assets in the securities of corporate and governmental issuers.

Carmignac Patrimoine

The fund aims to outperform its benchmark over a period exceeding 3 years. The investment policy takes into account the principle of risk spreading by means of the diversification of investments, with up to a maximum of 50% invested in international equities and between 50% and 100% invested in fixed income assets and/or variable rate government and/or corporate bonds and money market instruments. The average rating of the bonds held by the Fund shall be at least investment grade (rated at least BBB-/Baa3 by rating agencies). Fixed income products from emerging countries may not exceed 25% of net assets.

Fidelity Multi Asset Strategic

The fund aims to achieve long-term capital growth by investing in a range of global assets providing exposure to bonds, equities, commodities, property and cash. The fund will invest primarily through other regulated collective investment schemes, including schemes managed by Fidelity, and may also invest directly in other transferable securities, money market instruments, cash and deposits. Derivatives and forward transactions may be used for investment purposes.

Henderson Cautious Managed

The fund aims to provide a combination of income and long-term capital growth by investing in a diversified portfolio of equities, bonds and other related investments. At all times the investment in equities will be limited to a maximum of 60% of the value of the fund's portfolio. The fund may also invest at the manager's discretion in other transferable securities, money market instruments, cash and near cash, derivative instruments and forward transactions, deposits and units in collective investment schemes.

Henderson Multi-Manager Managed

The fund aims to achieve capital growth through exposure to UK and overseas equities and fixed interest securities.

JPMorgan Global Balanced

The fund seeks to provide long-term capital growth and income by investing primarily in companies and sovereign issuers, globally.

MFS Meridian Global Total Return

The fund's objective is total return, measured in US dollars. The fund invests in a combination of equity securities and debt instruments of issuers located in developed and emerging market countries. Historically the fund has invested approximately 60% of its assets in equity securities and 40% of its assets in debt instruments, but these allocations may vary generally between 30% and 75% in equity securities and 25% and 70% in debt instruments. The fund generally focuses its equity investments in larger companies it believes to be undervalued compared to their perceived worth (value companies) and its debt investments in corporate, government, and mortgage-backed debt instruments.

Templeton Global Income

The fund aims to maximise current income while maintaining prospects for capital appreciation by investing in a diversified portfolio of debt and equity securities worldwide. It seeks income by investing in a portfolio of fixed and floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities worldwide, including in emerging markets, as well as stocks the portfolio manager believes offer attractive dividend yields.

Islamic**BNP Paribas Islamic Equity Optimiser**

The fund's objective is to seek medium to long term capital gain by investing in a basket of equities selected from the components of the Dow Jones Islamic Market Titans 100 Index1 ("the Base Index"). The Selection is objectively and systematically selected from the Base Index components according to the highest dividend yield, and is considered to be in compliance with Islamic principles. The Selection is rebalanced annually.

Important information

Funds

Investment can be made into any of the funds available in the range regardless of the denominated policy currency. It is important to know that unit prices reflect the value of the underlying assets of the funds and so can go down as well as up. Past performance is not indicative of future performance. Where a fund invests in overseas securities, the unit prices may also rise and fall purely on account of exchange rate fluctuations.

Royal London 360 Insurance Company Limited is not responsible for, and will not compensate policyholders in relation to, the performance of their underlying funds. For details of all charges that may affect the individual funds please refer to the specific fund manager's literature.

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