

<Policyholder Name>
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19 September 2013

Dear <Salutation>

IMPORTANT NOTIFICATION THAT REQUIRES YOUR ATTENTION

Update on the Suspension of the Global Strategic Balanced broker fund Policy number - <Policy Number>

Further to our communication dated 27 June 2013 regarding the suspension of the Global Strategic Balanced broker fund in which you invest through the above policy, we write to you with an update.

As we previously advised, the underlying fund that the Global Strategic Balanced broker fund invests in – the *Global Strategic Growth Fund USD* (the 'cell') - had been suspended following a large number of redemption requests. The cell could not satisfy the redemptions without it having a material impact on the percentage of liquid assets left in the cell. The Directors of the cell therefore made the decision to suspend the cell on 22 February 2013 whilst they sought ways to rectify the position.

Proposal to provide liquidity

In June, the Directors of the cell issued a circular to shareholders with a proposal to transfer the majority of liquid assets to a newly created cell. Shareholders would then become owners of the new cell, whilst also retaining their shareholding in the existing cell. Once complete, shareholders would be able to make redemption requests in respect of their holdings in the new cell.

The proposal was taken to a general meeting on the 14 August 2013. As we are the shareholder of the cell on your behalf, Royal London 360° voted in favour of the transfer of liquid assets.

Results of the general meeting held on 14 August 2013

The Directors of the cell have now issued a circular to confirm that the proposals voted on were approved.

The circular states that the Directors, together with the Designated Manager, are now in the process of splitting the Master fund (the cell), and subsequently the Feeder funds, into liquid and illiquid portions. The illiquid portion will remain within the Master and Feeder funds, with the liquid portion being transferred across to the newly created Strategic Growth Liquidity cells.

Once this transfer has taken place, the Master and Feeder Strategic Growth Liquidity funds will be in a position to settle all the redemption instructions received on a pro rated basis, which is dependent on the ratio of the split. This is currently being reviewed by the Directors and legal advisers, prior to the process being agreed. They have scheduled a board meeting for the company on 19th September at which details of the split, together with a timetable will be discussed.

What next?

We will write to you again once these details have been finalised and we know what the next steps will be in respect of our broker fund.

Queries

Should you have any queries about your policy, or with regards to this matter, please contact your financial adviser in the first instance. A copy of this letter has been sent to the adviser firm we have on our records as being your nominated agent servicing your policy.

Should you have any other general queries about your policy our Customer Service Team can also be contacted by email: csc@rl360.com or by telephone on: +44 (0)1624 681682, and will be pleased to assist you.

Kind regards,



Natalie Hall
Director of Marketing

<cc. Agent>