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USD share class
policyholders

8 November 2013

Dear <Salutation>

Important notification that requires your attention. You may wish to take some action.

Subject – Closure of the BNY Mellon Vietnam, India & China Fund (USD share class)

Policy number - <enter Policy number>

We have been informed by BNY Mellon that they intend to close the BNY Mellon Vietnam, India & China Fund on 6 December 2013.

As you invest in the USD share class of this Fund via your Royal London 360° <product> policy we are writing to let you know what this means to you and your policy.

Why is BNY Mellon closing the Fund

BNY Mellon constantly reviews the structure and position of its funds. As part of this process BNY Mellon has concluded that the small size of the Fund may be preventing it from achieving the economies of scale in ongoing operating costs that would best serve the interest of investors in the Fund.

What happens now?

We will no longer accept investments into the Fund from new investors, and the Fund will be formally removed from the <product> fund range with immediate effect. Existing investors such as yourself can continue investing in the Fund until 26 November 2013 at which stage we will need to switch you into an alternative fund within the <product> fund range. Your regular premiums (if applicable) will also be redirected.

The alternative fund will be the Ashburton Chindia Equity Fund (USD share class). Whilst the alternative does not provide explicit exposure to companies based in Vietnam, it is one of the closest alternatives available within the range.

Fund objectives

For your information, below are the fund objectives for the closing BNY Mellon Vietnam, India & China Fund and the replacement Ashburton Chindia Equity Fund.

BNY Mellon Vietnam, India & China Fund

To achieve long - term capital growth by investing in shares (i.e. equities) and similar investments of companies listed or located predominantly in Vietnam, India and China.

The annual management charge is 2.00%

Investors should note that the Investment Manager of the BNY Mellon Vietnam, India & China Fund may proceed to move positions in the Fund to cash or liquid assets before the closure of the Fund. The Fund will therefore cease to be invested in accordance with its investment objective and policies.

Ashburton Chindia Equity Fund

To achieve long-term capital growth through equity or equity related investments predominantly in the stock - markets of China and India. The Fund focuses on the quality and attractiveness of individual companies rather than the outlook for particular markets. The Fund also invests in companies traded in other markets where a significant proportion of growth in their underlying business is set to derive from China or India.

The annual management charge is 1.50%

Alternative fund choice

If you are not happy with your holding in the BNY Mellon Vietnam, India & China Fund being transferred into the Ashburton Chindia Equity Fund then you can choose to switch into any other fund available to your <product> policy free of charge.

Information for the fund range available to your policy can be found in the 'Downloads' section of our website at: www.rl360.com/row/downloads/products.htm

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Switch Form* which will require completing with your new fund choice and returning to us by 26 November 2013. Any regular premiums you pay into the fund will also need to be redirected into an alternative fund. Please also complete this on the *Switch Form*.

Alternatively, if you are a registered user of our Online Service Centre and fund switching facility, you can now conduct switches online fast and efficiently, and make changes to your regular premium payment.

At this point, we would recommend that you speak to your financial adviser to discuss your investment options.

What if I miss the deadline for my alternative fund choice?

Don't worry. Although we will transfer your holding and also redirect any regular premiums from the BNY Mellon Vietnam, India & China Fund into the Ashburton Chindia Equity Fund, you can change your fund choice at any time by returning a completed *Fund Switch* form or completing a switch online.

What if I have a query?

Should you have any questions about your policy please contact your financial adviser in the first instance. For general queries our Customer Service Team can also be contacted by telephone on +44 (0)1624 681682 or by email csc@rl360.com and they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

cc. <Agent>

Do you want to track your policy and manage your investments online?

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