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30 June 2015

Dear Investment Adviser

IMPORTANT NOTIFICATION – PLEASE ENSURE A COPY OF THIS LETTER IS PASSED TO THE ADVISER RESPONSIBLE FOR PROVIDING INVESTMENT ADVICE TO THE POLICIES LISTED AT THE END OF THIS LETTER. THEY MAY WANT TO TAKE SOME ACTION.

Subject – Merger of the Aberdeen UK Opportunities Fund

We have been informed by Aberdeen Asset Management that it will be merging its UK Opportunities Fund (the 'merging' fund) into the UK Equity Fund (the 'receiving fund') on 10 July 2015.

As you provide investment advice to one or more RL360° policies which invest in the merging fund we are writing to you to let you know what this means in respect of these policies.

Please note that as your company is the appointed investment adviser on the policies listed at the end of this letter, you are receiving this correspondence instead of the policyholder. Please ensure that you contact your clients to discuss the details of this change and make any recommendations as appropriate.

Why Aberdeen is merging the fund

The merger represents the next step in a process of product range rationalisation being implemented by Aberdeen following their purchase of Scottish Widows Investment Partnership Group Limited (SWIP) from Lloyds Banking Group plc.

The purpose of rationalising the range of Aberdeen funds and former SWIP funds is to generate efficiencies in the management and marketing of products. This includes reducing the number of umbrella investment companies containing different sub-funds, as well as merging funds that pursue similar investment strategies. Aberdeen believe that the implementation of the merger will ultimately benefit shareholders over time as a result.

How the merger affects policies under your agency

The Aberdeen UK Equity fund has been added to the fund range available to these policies and just prior to the merger taking place we will automatically transfer any holdings from the UK Opportunities fund into the UK Equity fund. Regular premiums (if applicable) will also be redirected.

Comparison of the merging and the receiving fund

The investment objectives and policies of the merging fund and the receiving fund are similar in that both aim to provide capital growth through investment in UK securities. The risk profiles are also substantially similar.

	Merging fund	Receiving fund
Investment objective and policy	<p>To provide stable and consistent return through direct and indirect investment mainly in United Kingdom securities.</p> <p>The fund may also invest in other securities, convertibles, warrants, money market instruments, deposits, derivatives (for efficient portfolio management) and collective investment schemes.</p> <p>The fund may be invested in a limited number of holdings.</p>	<p>The objective of the fund is to provide capital growth through investment in companies which drive a significant proportion of their revenues or profits from the United Kingdom or have a significant proportion of their assets there.</p>
Annual Management Charge	1.50%	1.50%

Alternative fund choice

If you are not happy with holdings being transferred into the Aberdeen UK Equity Fund then you can choose to switch into any other fund available to each policy free of charge. There are a number of other UK Equity funds available to choose from.

Information about the fund range available can be found in the 'Downloads' section of our website at: www.rl360adviser.com/downloads/funds.htm

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Switch Form* which you can complete with your client's new fund choice and return to us for processing. Please also remember to redirect any regular premiums your client currently pays into the fund.

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

What if I have a query?

For general queries on these policies our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email at csc@rl360.com and they will be pleased to assist you further.

Kind regards,



Natalie Hall
Director of Marketing

cc. <Agent>

You are the nominated investment adviser for the following policies:

Policy Number	Product Name	Policyholder Name
<Policy number>	<Product>	<Policyholder name>
<Policy number>	<Product>	<Policyholder name>
<Policy number>	<Product>	<Policyholder name>
<Policy number>	<Product>	<Policyholder name>
<Policy number>	<Product>	<Policyholder name>
<Policy number>	<Product>	<Policyholder name>

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