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17 August 2015

**Fund 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.**

Dear Investment adviser

**Subject – Change of index for the BNP Paribas Islamic Equity Optimiser Fund (the ‘Fund’)**

We have been notified by BNP Paribas that it will be making a change to the BNP Paribas Islamic Equity Optimiser Fund with effect of 14 September 2015.

As you provide investment advice to one or more RL360° policies which invest in the 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.

**What is the change?**

The investment policy of the Fund will be modified in order to take into account the change of index to the *Dow Jones Islamic Market Developed Markets Top Cap Index*. The stock selection methodology will be amended in accordance with this change.

The current index is the *Dow Jones Islamic Market Developed Markets Titans 100 Index*. The index tracks the largest 100 stocks traded globally that pass rules-based screens for compliance with Islamic investment guidelines. The Fund currently invests in stocks from these 100 companies.

In comparison, the *Dow Jones Islamic Market Developed Markets Top Cap Index* tracks the large and mid-cap stocks traded in developed-market countries that pass rules-based screens for compliance with Islamic investment guidelines. The Fund will change its stock selection to this range of companies.

**Large-cap and mid-cap stocks**

The “cap” refers to a company’s capitalization as determined by the total market value of its publicly traded shares. A large-cap stock is typically defined as a company that is \$10 billion or above. Large-cap stocks tend to hold up better in recessions, but they also tend to underperform small-cap stocks when the economy emerges from a recession. Large-cap stocks tend to be less volatile than mid-cap and small-cap stocks and are therefore considered less risky. Mid-caps are typically defined as companies with market caps that are between \$2 billion and \$10 billion. Mid-cap stocks tend to be riskier than large-cap stocks but less risky than small-cap stocks. Mid-cap stocks, however, tend to offer more growth potential than large-cap stocks.

### **What options are available?**

If you are comfortable with the change then you do not need to do anything.

However, should you wish to switch your clients into an alternative fund from the range available to their policy you can do so at any time, free of any charge.

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

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](mailto:csc@rl360.com) and they will be pleased to assist you further.

### **Where to go if you 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 be contacted by telephone on +44 (0)1624 681682 or by email at [csc@rl360.com](mailto:csc@rl360.com) and they will be pleased to assist you further.

Kind regards,



Natalie Hall  
Director of Marketing

### **Do you want to manage your client's portfolio online?**

Could you benefit from being able to manage all of your clients' policy portfolio's online, at any time, from anywhere in the world with just a couple of clicks or tablet gestures? If so, you should register for our Online Service Centre where you can do just that. Using our online service you can quickly, easily and securely alter the balance of your clients investment mix at any time – so no more hand written switch forms and the need to fax within office hours – you can take control whenever you need.

In addition you can keep tabs on policies using our adviser dashboard and policy health checker – preventing potential issues before they arise. You will also be able to view a policy at a glance with our summary screen, print valuations, and see full transaction histories including premium payments, withdrawals, charges and switches.

Find out how to register today at [www.rl360.com](http://www.rl360.com)

**You are the nominated investment adviser for the following policies:**

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