<Name>
<Address 1>
<Address 2>
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15 January 2018

This is an important fund notification that affects the policies listed in this letter. Please pass this to the investment adviser in your company who manages the investment choices on these policies, as they may wish to take some action.

Dear <Salutation>

Changes to RL360° policies due to fund closure

You are the appointed investment adviser to one or more policies that invest in the Baring UK Growth Trust. The fund's management company, Barings, made a decision to close this fund by way of liquidation on 28 November 2017. They believe the closure is in the best interests of their shareholders due to the fund's relatively small size.

We have not written directly to the owners of the policies listed. As each policyholder has appointed your company in the capacity of investment adviser to manage the investment choices on their behalf, you should contact your clients as necessary to discuss the details of this notification and any recommended course of action.

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>
<Policy number>	<Product>	<Policyholder name>

Impact on policies
In response to this fund closure we had to automatically switch all investments out of the Baring UK Growth Trust (closed fund). We chose the BlackRock GF United Kingdom Fund (new fund) because its objectives and level of risk were similar – further details can be found at the end of this letter

You will receive a confirmation letter shortly confirming the new holdings. Please be aware that policies will receive a different number of units, as the new fund has a different unit price.

Your options
If you are happy with the new fund, you don't need to do anything. However, if you would prefer to switch to an entirely different fund, it's free of charge and very easy to do. Simply work out which funds are available under the policies, choose your preferred fund, and submit a switch request.

Switching funds – online option
Visit our interactive fund centre www.rl360adviser.com/funds/closed_products/preference/fundcentre.htm. Once you have decided on a new fund, if you are a registered user of our Online Service Centre www.rl360.com login to your account and submit each switch online.

Switching funds – paper option
Visit www.rl360adviser.com/generic/downloads/rl028.pdf to download a hard copy of the switch form. Once you have decided on a new fund, complete the form for each policy and either email, fax or post it back to us.

Comparison details for the closed fund and the new fund.

Details	Closed Fund	New Fund
Fund name	Baring UK Growth Trust Inc	BlackRock GF United Kingdom A4RF
Currency	GBP	GBP
ISIN	GB0000819085	LU0204064025
Objective	The underlying fund aims to achieve long term capital growth through selective investment in economic sectors in the United Kingdom through securities in any country and/or economic sectors throughout the world represented in the United Kingdom markets. The underlying fund invests into a relatively small number of assets, or into individual countries or a specific market sector. Such concentrated portfolios give rise to more risk than where investments are spread across a larger number of assets, countries or market sectors.	The United Kingdom Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the UK.
Annual Management Charge (AMC)	1.50%	1.50%
Ongoing Charge (total cost including AMC)	1.67%	1.81%
Domicile	United Kingdom	Luxembourg
Primary prospectus benchmark	FTSE AllShare TR GBP	FTSE AllShare TR GBP
Risk and reward profile **(1=low, 7=high)**	5	5
5 Year annualised performance as at 30/10/17	9.54%	10.17%
5 year standard deviation *	10.18%	10.18%

*Standard deviation is a statistical measurement which, when applied to a fund, expresses its volatility, or risk. It shows how widely a range of returns varied from the investment option's average return over a particular selected period; in this case a 5 year period has been selected. If a fund had an average return of 5%, and its volatility was 15%, this would mean that the range of its returns over the period had swung between +20% and -10%. The 5 year standard deviation figure shows the annualised standard deviation based on the monthly rates of return of the investment option over the past 5 years ended 31 October 2017. This risk level is for reference only.

Investment involves risk. Performance can go up and down. Past performance may not be repeated and should not be used as a guide to future performance.

If you have questions regarding this letter or any general queries, please don't hesitate to get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@rl360.com and one of our team will be happy to help.

Kind regards,

Andrew Dudgeon
Product & Investment Marketing Manager