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3 September 2018

IMPORTANT FUND NOTIFICATION WHICH REQUIRES YOUR ATTENTION. PLEASE ENSURE THIS LETTER IS PASSED TO THE ADVISER WHO LOOKS AFTER THE POLICIES LISTED.

Dear Investment adviser

MERGER OF THE INVESCO STERLING BOND FUND AND IMPACT ON RL360 POLICIES
<PRODUCT> <POLICY NUMBER>

Invesco has announced that it will be merging its Irish domiciled Sterling Bond Fund ("the merging fund") into its equivalent Luxembourg domiciled Sterling Bond Fund ("the receiving fund") on 5 October 2018. As you provide advice to one or more RL360 policies invested in the fund we wanted to make you aware of these changes and explain your options for switching to a different fund if you prefer.

We have not written directly to the owners of the policies. 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. The unit linked policies advised by you and impacted by this notification are listed overleaf.

Reason for the merger

Invesco has a number of fund ranges domiciled in Ireland and Luxembourg and several prospectuses exist across these ranges which can cause confusion. Invesco wants to simplify this by bringing its various fund ranges under a single umbrella structure, enabling it to feature all of its funds within one prospectus. In order to do this Invesco will be merging its Irish funds into its Luxembourg funds, then closing down the Irish fund range.

The attributes of the receiving fund are similar to the merging fund. Invesco will ensure that the Annual Management Fee and Ongoing Charges on the receiving fund will not exceed that of the merging fund on the merger date.

What happens next?

Holdings will be automatically switched into the receiving Luxembourg fund when the merger takes place. Shortly after this date a confirmation letter detailing the new holdings will be issued. Please note that policies might receive a different number of units if the unit price for the receiving fund is different from the merging fund, but the switch value will be the same. If you have registered to view policies online, don't worry if you don't see the holding in the new fund immediately. Due to a number of similar mergers happening at the same time it may take a few weeks for the switch process between funds to fully complete.

Your options

If you are happy to invest in the receiving fund, you don't need to do anything. However, if you would prefer to switch to a different fund, it's free of charge and very easy to do.

Switching funds is easy

Visit the <product> fund centre at www.rl360adviser.com/fundcentres to help you decide on a new fund, or funds. After that choose one of the following options:

Switch online	Send us your changes
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at www.rl360.com and submit your switch online fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the <product> fund centre page, complete it and fax or post it back to us using the details on the form.

If you have any questions regarding this letter or any general queries, please 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 and Investment Marketing Manager

Your company is appointed in the capacity of investment adviser on the following policies affected by this notification:

Policy number
<Policy number>

Product
<Product>

Policyholder name
<Policyholder name>

SAMPLE