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Xx July 2019

THIS IS A NOTIFICATION THAT AFFECTS THE PLANS LISTED IN THIS LETTER. PLEASE PASS THIS TO THE INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS AS THEY MAY WISH TO TAKE SOME ACTION.

Dear Investment adviser

CHANGES TO THE PARVEST ENERGY INNOVATORS FUND AND IMPACT ON RL360 PLAN

BNP Paribas Asset Management Limited (“BNP”) has advised that it is making some changes to its Parvest Energy Innovators fund. As you provide advice to one or more plans invested in the fund we wanted to make you aware of the changes and explain your options for switching to a different fund if you prefer.

The plans advised by you and impacted by this notification are listed at the end of this letter. We have not written directly to the owners of the plans listed. As each plan owner 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.

Change of fund name

The fund name will be amended from ‘Parvest Energy Innovators’ to ‘BNP Paribas Funds Energy Transition’

Change of investment policy

The investment policy will be updated according to the change of name of the fund from Energy Innovators to Energy Transition.

The change will trigger an extension of the types of assets the fund invests in. The investment manager will consider extensively the energy connected sectors such as transitional energy, energy efficiency, sustainable transport, green building and infrastructure in addition to the renewable and alternative energy sources.

Please refer to the table overleaf for a comparison of the changes.

Your options

If you are happy with these changes, 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 fund centre for the product at www.rl360.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.

Comparison of the changes to take effect on 30 August 2019

Current fund name	New fund name
Parvest Energy Innovators	BNP Paribas Funds Energy Transition
Current share class name	New share class name
Parvest Energy Innovators C Acc EUR	BNP Paribas Funds Energy Transition C Acc EUR
Current investment policy	New investment policy
<p>At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies innovating to help meet the future energy requirements of a developing world.</p> <p>The Energy Innovation themes include, but are not limited to (i) reduction in the cost of traditional resource extraction, (ii) enhancement of the ultimate recoverability of traditional resources, (iii) competitiveness and adoption of renewable and alternative energy sources, and (iv) reduction in the structural demand for energy.</p>	<p>At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies that engage in energy transition.</p> <p>Energy transition themes include, but are not limited to, renewable & transitional energy, energy efficiency, sustainable transport, green building and infrastructure.</p>

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



Chris Corkish
Investment Marketing Manager

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

Plan number	Product	Plan owner name
<Plan number>	<Product>	<Plan owner name>