

<Plan owner name>  
<Plan owner address 1>  
<Plan owner address 2>  
<Plan owner address 3>  
<Plan owner address 4>  
<Plan owner address 5>  
<Plan owner address 6>  
<Plan owner address 7>

**Financial Adviser**

<Adviser Name>  
<Adviser address 1>  
<Adviser address 2>  
<Adviser address 3>  
<Adviser address 4>  
<Adviser address 5>  
<Adviser address 6>  
<Adviser address 7>

11 October 2019

Dear <Salutation>

**CHANGES TO THE FUND RANGE FOR YOUR PLAN – PROTECTED LIFESTYLE <PLAN NUMBER>**

We regularly review the funds available to Protected Lifestyle to ensure that plan owners continue to have access to a high quality and diverse range of funds, to help them meet their investment goals. We have recently completed a review of some of our investment sectors in the range, and are pleased to be able to announce a number of changes.

The review process considers the performance and risk profile of funds within the range to determine whether they continue to provide the right outcomes for investors and remain appropriate for the product. We also consider new additions that would offer something attractive or complementary to the range. As a result, we are intending to remove **two** of our existing funds from the range (five including currency variants), whilst adding **10** additional funds (16 including currency variants). The new additions to the range are all multi-asset funds.

By adding these funds, our core fund range now currently stands at 89 funds (139 including currency variants).

**What does this mean?**

You are invested in the fund that we are removing from the range, detailed below. We have selected an alternative fund and you will be switched into this automatically (including any regular payment allocation) between 11 December and 23 December 2019. You can remain invested in the closing fund you hold until the date we switch you.

If you are happy with our choice of receiving fund then you do not need to do anything. However, if you would prefer to switch to a different fund, it's very easy to do. You may want to discuss the options with your financial adviser before deciding.

**Switching funds is easy**

Visit the fund centre for your product at [www.rl360.com/fundcentres](http://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 <a href="http://www.rl360.com">www.rl360.com</a> and submit your switch online quickly and efficiently.	Download a copy of our Fund Switch Instruction Form, which you will find on the product fund centre website 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](mailto:csc@rl360.com) and one of our team will be happy to help.

Kind regards



Chris Corkish  
Investment Marketing Manager

## Closing funds and their default alternative fund

The below table details the closing funds and the alternative receiving fund we have selected:

### Sector: Global Managed

Closing fund	ISIN	OCF <sup>1</sup>	Receiving fund	ISIN	OCF <sup>1</sup>
IFSL Brooks Macdonald Defensive Income B Acc GBP	GB00BVCX4H81	1.91%	IFSL Brooks Macdonald Defensive Capital B Acc GBP	GB00B62W NX98	1.57%
IFSL Brooks Macdonald Defensive Income B Acc EUR	GB00BVCX4K11	1.96%	IFSL Brooks Macdonald Defensive Capital B Acc EUR	GB00BVCX4N42	1.62%
IFSL Brooks Macdonald Defensive Income B Acc USD	GB00BVCX4J06	1.96%	IFSL Brooks Macdonald Defensive Capital B Acc USD	GB00BVCX4M35	1.62%
Carmignac Patrimoine A Acc EUR	FR0010135103	1.85%	Credit Suisse (Lux) Portfolio Balanced B Acc EUR	LU0091100973	1.64%
Carmignac Patrimoine A Acc USD Hdg	FR0011269067	1.85%	Credit Suisse (Lux) Portfolio Balanced B Acc USD	LU0078041133	1.65%

### The new additions to the range

We are delighted to announce that we are adding the funds below to the range for you to invest in with effect from 15 October 2019:

### Sector: Global Managed

Fund Name	Currency options	Morningstar Category	Morningstar Rating <sup>2</sup>	OCF <sup>1</sup>
Momentum Global Harmony Portfolios Asian Growth	USD	Asia Allocation	2 Star	2.93%
Momentum Global Harmony Portfolio Sterling Growth	GBP	GBP Moderately Adventurous Allocation	2 Star	2.82%
BNY Mellon Multi-Asset Diversified Return	GBP	GBP Moderate Allocation	4 Star	1.66%
Momentum Global Harmony Portfolios Sterling Balanced	GBP	GBP Moderate Allocation	2 Star	2.75%
Fidelity Funds Global Multi-Asset Income	USD & EUR	USD Moderate Allocation	4 Star/Silver	1.67%
BGF Global Multi-Asset Income	USD & EUR	USD Moderate Allocation	3 Star/Silver	1.74%
M&G Optimal Income	GBP	GBP Cautious Allocation	5 Star/Silver	1.34%
M&G (Lux) Optimal Income	EUR Hedged & USD Hedged	EUR Cautious Allocation USD Cautious Allocation	5 Star/Silver	1.47% 1.49%
Invesco Pan European High Income	EUR & USD	EUR Cautious Allocation	5 Star/Silver	1.61%
Momentum Global Harmony Portfolios USD Growth	USD	USD Aggressive Allocation	2 Star	2.94%
First Eagle Amundi International <sup>3</sup>	EUR Hedged & GBP Hedged	USD Aggressive Allocation	3 Star	2.20%

Notes: Information within these tables is sourced from Morningstar® and is correct as at 30 September 2019.

<sup>1</sup>Ongoing Charge ("OCF") includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund.

<sup>2</sup>Morningstar® awards a Star rating based on historic returns adjusted for risk and charges, with the top 10% of funds in a category awarded a 5 Star and the bottom 10% a 1 Star. Morningstar also award a Bronze/Silver/Gold award for those funds which have been analysed and are believed to possess the ability to outperform funds in the same category over a market cycle (five years or greater).

<sup>3</sup>First Eagle Amundi International already features in the range in USD currency. Additional currency options of EUR Hedged and GBP Hedged are being added.