

«Plan owner»
« 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

«Servicing_adviser_name»
«Servicing_adviser_address_1»
«Servicing_adviser_address_2»
«Servicing_adviser_address_3»
«Servicing_adviser_address_4»
«Servicing_adviser_address_5»
«Servicing_adviser_address_6»
«Servicing_adviser_address_7»

15 January 2021

Dear «Salutation»

CHANGES TO THE FUND RANGE FOR YOUR PLAN - «PRODUCT1» - «POLICY»

We regularly review the funds available to «Product2» 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 **nine** of our existing funds from the range (20 including currency variants), whilst adding **five** additional funds (12 including currency variants). These amendments to the range sit within the following sectors: Fixed Interest – US, Fixed Interest – Emerging Markets, European Equity, Hedged / Structured Products and Specialist.

By adding these funds, our core fund range now stands at over 200 funds (over 400 including currency variants).

What does this mean?

You are invested in one or more of the funds that we are removing from the range, detailed below. We have selected alternative funds and you will be switched into these automatically (including any regular payment allocation) between 17 and 30 March 2021. You can remain invested in the closing fund(s) 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 free of charge and 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 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 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, post or email a scanned version 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



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: Fixed Interest – Emerging Markets

Closing fund	ISIN	OCF ²	Receiving fund	ISIN	OCF ²
Aberdeen Standard SICAV I Select Emerging Markets Bond A Acc USD	LU0132414144	1.71%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Aberdeen Standard SICAV I Select Emerging Markets Bond A Acc EUR Hgd	LU0376989207	1.75%	MFS Meridian Emerging Markets Debt A1 Acc EUR	LU0219422606	1.52%
Aberdeen Standard SICAV I Select Emerging Markets Bond A Acc CHF Hgd (Read below note)	LU0487189069	1.75%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Schroder ISF Emerging Markets Debt Absolute Return A Acc USD	LU0106253197	1.85%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Schroder ISF Emerging Markets Debt Absolute Return A Acc EUR Hgd	LU0177592218	1.88%	MFS Meridian Emerging Markets Debt A1 Acc EUR	LU0219422606	1.52%
Schroder ISF Emerging Markets Debt Absolute Return A Acc CHF Hgd (Read below note)	LU0476445340	1.88%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Schroder ISF Emerging Markets Debt Absolute Return A Acc AUD Hgd (Read below note)	LU0491680806	1.88%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Pictet Emerging Local Currency Debt R Acc USD	LU0255798364	1.94%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Pictet Emerging Local Currency Debt R Acc EUR	LU0280437830	1.94%	MFS Meridian Emerging Markets Debt A1 Acc EUR	LU0219422606	1.52%
Invesco India Bond A Acc USD	LU0996662002	1.59%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%
Ninety One GSF Latin American Corporate Debt A Acc USD	LU0492942718	1.90%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%

Please note that there is no suitable alternative CHF or AUD share class of the receiving fund to switch into, so therefore you will be exposed to currency fluctuations on your plan.

Sector: Specialist

Closing fund	ISIN	OCF ²	Receiving fund	ISIN	OCF ²
UBS (Lux) Equity Health Care P Acc USD	LU0085953304	2.10%	JPM Global Healthcare A Acc USD	LU0432979614	1.72%

Sector: European Equity

Closing fund	ISIN	OCF ²	Receiving fund	ISIN	OCF ²
Guinness European Equity Income C Acc USD	IE00BVYPNT70	1.99%	BGF Continental European Flexible A2 Acc USD	LU0769137737	1.82%
Guinness European Equity Income C Acc GBP (Read below note)	IE00BVYPNS63	1.99%	BGF Continental European Flexible A2 Acc EUR	LU0224105477	1.82%
Guinness European Equity Income C Acc EUR	IE00BGHQDW50	1.99%	BGF Continental European Flexible A2 Acc EUR	LU0224105477	1.82%
Invesco Pan European Equity A Acc EUR	LU0028118809	1.99%	MFS Meridian European Research A1 Acc EUR	LU0094557526	1.92%

Please note that there is no suitable alternative GBP share class of the receiving fund to switch into, so therefore you will be exposed to currency fluctuations on your plan.

Sector: Hedged / Structured Products

Closing fund	ISIN	OCF ²	Receiving fund	ISIN	OCF ²
Invesco Global Targeted Returns A Acc EUR	LU1004132566	1.57%	Invesco Global Total Return (EUR) Bond A Acc EUR	LU0534239909	1.27%
Invesco Global Targeted Returns A Acc CHF Hgd	LU1004132996	1.57%	Invesco Global Total Return (EUR) Bond A Acc CHF Hgd	LU0955866271	1.27%
Invesco Global Targeted Returns A Acc GBP Hgd (Read below note)	LU1075209020	1.57%	Invesco Global Total Return (EUR) Bond A Acc EUR	LU0534239909	1.27%
Invesco Global Targeted Returns A Acc USD Hgd (Read below note)	LU1004132723	1.57%	Invesco Global Total Return (EUR) Bond A Acc EUR	LU0534239909	1.27%

Please note that there is no suitable alternative USD or GBP share class of the receiving fund to switch into, so therefore you will be exposed to currency fluctuations on your plan.

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 January 2021:

Sector: Fixed Interest - US

Fund Name	Currency options	Morningstar Category	Morningstar Rating ¹	OCF ²
MFS Meridian US Corporate Bond	EUR Hgd USD	Sector – USD Corporate Bond	3 Star	1.25% 1.25%

Sector: Fixed Interest – Emerging Markets

Fund Name	Currency options	Morningstar Category	Morningstar Rating ¹	OCF ²
MFS Meridian Emerging Markets Debt	EUR GBP USD	Sector - Global Emerging Markets Bond	4 Star	1.52% 1.52% 1.52%
Ninety One GSF Emerging Markets Corporate Debt	EUR Hgd USD	Sector - Global Emerging Markets Corporate Bond	3 Star	1.83% 1.75%

Sector: European Equity

Fund Name	Currency options	Morningstar Category	Morningstar Rating¹	OCF²
BGF Continental European Flexible	EUR USD USD Hgd	Sector - Europe ex-UK Equity	5 Star	1.82% 1.82% 1.82%
MFS Meridian European Research	EUR USD	Sector - Europe Large-Cap Blend Equity	5 Star	1.92% 1.92%

Notes: Information within these tables is sourced from Morningstar® and is correct as at 6 January 2021.

¹Morningstar® 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.

²Ongoing Charge ("OCF") includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund.

SAMPLE