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Financial Adviser

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30 September 2022

Dear <Salutation>

CHANGES TO THE FUND RANGE FOR YOUR PLAN - <PRODUCT 1> - <Policy>

We regularly review the funds available to <Product 2> 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 making 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 of the review, we are intending to remove **ten** of our existing funds from the range (22 including currency variants) (together the "Closing Funds"), whilst adding **three** additional funds (seven including currency variants) and additional currency share classes to two existing funds in the range. These amendments to the range sit within the Commodity and Energy, European Fixed Interest, Asia-Pacific Equity, Latin America Equity, Single Country Equity and Property sectors.

What does this mean?

We are writing to you because you are invested in one or more of the Closing Funds being removed from the range. For each Closing Fund, we have selected alternative funds (the "Receiving Funds") that holdings will be switched into automatically (including any regular payment allocation) between **28 and 30 November 2022**. You can remain invested in the Closing Fund(s) you hold until the date we switch you. The details of each Closing Fund and their Receiving Fund can be found in the tables overleaf.

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 Receiving Fund

The below tables detail the Closing Funds and the Receiving Funds we have selected.

Sector: Commodity & Energy

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
* Ninety One Global Gold A Acc GBP	GB00B12B5S05	1.59%	BGF World Gold A2 Acc USD	LU0055631609	2.06%
Ninety One Global Gold A Acc USD	GB00B12GL767	1.59%	BGF World Gold A2 Acc USD	LU0055631609	2.06%

* Please note that the closing fund is priced in GBP, while the receiving fund is priced USD. This means that policies not denominated in USD will be subject to the normal foreign exchange movements from the point of switching into the receiving fund, and will continue for the period this fund is held.

Sector: Fixed Interest - Europe

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
* Credit Suisse (Lux) Swiss Franc Bond B Acc CHF	LU0049527079	1.00%	Invesco Euro Corporate Bond A Acc EUR	LU0243957825	1.27%

* Please note that the closing fund is priced in CHF, while the receiving fund is priced EUR. This means that policies not denominated in EUR will be subject to the normal foreign exchange movements from the point of switching into the receiving fund, and will continue for the period this fund is held.

Sector: Equity – Asia Pacific excluding Japan

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Aberdeen Standard SICAV I Asian Smaller Companies A Acc USD	LU0231459107	1.99%	Fidelity Funds Asian Smaller Companies A Acc USD	LU0702159699	1.93%
* Aberdeen Standard SICAV I Asian Smaller Companies A Acc GBP	LU0231459958	1.99%	Fidelity Funds Asian Smaller Companies A Acc USD	LU0702159699	1.93%
AXA IM All Country Asia Pacific Ex-Japan Small Cap Equity QI B Acc USD	IE0004334029	1.82%	Fidelity Funds Asia Pacific Opportunities A Acc USD	LU2008162690	1.91%
AXA IM All Country Asia Pacific Ex-Japan Small Cap Equity QI B Acc EUR	IE0031069499	1.82%	Fidelity Funds Asia Pacific Opportunities A Acc EUR	LU0345361124	1.92%

* Please note that the closing fund is priced in GBP, while the receiving fund is priced USD. This means that policies not denominated in USD will be subject to the normal foreign exchange movements from the point of switching into the receiving fund, and will continue for the period this fund is held.

Sector: Equity – Latin America

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
* CT Latin American R Acc GBP	GB0001531754	1.70%	Schroder ISF Latin American A Acc USD	LU0106259046	1.87%
CT Latin American R Acc EUR	GB00B0WJ2D10	1.70%	Schroder ISF Latin American A Acc EUR	LU0248181363	1.87%
CT Latin American R Acc USD	GB0002769866	1.70%	Schroder ISF Latin American A Acc USD	LU0106259046	1.87%

* Please note that the closing fund is priced in GBP, while the receiving fund is priced USD. This means that policies not denominated in USD will be subject to the normal foreign exchange movements from the point of switching into the receiving fund, and will continue for the period this fund is held.

Sector: Equity – Single Country

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Aberdeen Standard SICAV I Indian Equity A Acc USD	LU0231490524	2.06%	Schroder ISF Indian Equity A Acc USD	LU0264410563	1.88%
Aberdeen Standard SICAV I Indian Equity A Acc EUR	LU0498184596	2.06%	Schroder ISF Indian Equity A Acc EUR	LU2382958234	1.91%
* Aberdeen Standard SICAV I Indian Equity A Acc GBP	LU0231462077	2.06%	Schroder ISF Indian Equity A Acc USD	LU0264410563	1.88%
BGF Japan Small & MidCap Opportunities A2 Acc USD	LU0006061252	1.85%	Janus Henderson Horizon Japanese Smaller Companies A2 Acc USD	LU0011890265	1.89%
BGF Japan Small & MidCap Opportunities A2 Acc EUR	LU0171289068	1.85%	Janus Henderson Horizon Japanese Smaller Companies A2 Acc EUR Hdg	LU1572378708	1.89%
BGF Japan Small & MidCap Opportunities A2 Acc EUR Hdg	LU0255399742	1.85%	Janus Henderson Horizon Japanese Smaller Companies A2 Acc EUR Hdg	LU1572378708	1.89%
BGF Japan Small & MidCap Opportunities A2 Acc USD Hdg	LU0931342652	1.85%	Janus Henderson Horizon Japanese Smaller Companies A2 Acc USD	LU0011890265	1.89%
BGF Japan Small & MidCap Opportunities A2 Acc JPY	LU0249411835	1.85%	Janus Henderson Horizon Japanese Smaller Companies A2 Acc JPY	LU0572961604	1.88%

* Please note that the closing fund is priced in GBP, while the receiving fund is priced USD. This means that policies not denominated in USD will be subject to the normal foreign exchange movements from the point of switching into the receiving fund, and will continue for the period this fund is held.

Sector: Property

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Fidelity Global Property Acc GBP	GB00B1BXCS68	1.67%	Janus Henderson Horizon Global Property Equities A2 Acc GBP	LU0264739185	1.89%
Fidelity Funds Global Property A Acc USD	LU0237698914	1.94%	Janus Henderson Horizon Global Property Equities A2 Acc USD	LU0209137388	1.89%
Fidelity Funds Global Property A Acc EUR	LU0237698757	1.94%	Janus Henderson Horizon Global Property Equities A2 Acc EUR	LU0264738294	1.89%
Janus Henderson Horizon Asia Pacific Property Income A2 Acc USD	LU0229494975	1.95%	Janus Henderson Horizon Global Property Equities A2 Acc USD	LU0209137388	1.89%

New fund additions to the range

We are pleased to announce that we are adding the funds below to the range for you to invest in with immediate effect:

Sector: Equity – Asia Pacific excluding Japan

Fund Name	Currency options	Morningstar Category	Morningstar Rating ²	OCF ¹
Fidelity Funds Asian Smaller Companies	USD EUR	Asia ex-Japan Small/Mid-Cap Equity	4 Star	1.93%

Sector: Equity – Latin America

Fund Name	Currency options	Morningstar Category	Morningstar Rating ²	OCF ¹
Schroder ISF Latin American	USD EUR	Latin America Equity	5 Star	1.87%

Sector: Equity – Single country

Fund Name	Currency options	Morningstar Category	Morningstar Rating ²	OCF ¹
Janus Henderson Horizon Japanese Smaller Companies	USD	Japan Equity	5 Star	1.89%
	EUR Hdg			1.89%
	JPY			1.88%
Schroder ISF Indian Equity	EUR **	India Equity	3 Star	1.91%

** Additional share class currency being added for fund which already exists in the range.

Sector: Property

Fund Name	Currency options	Morningstar Category	Morningstar Rating ²	OCF ¹
Janus Henderson Horizon Global Property Equities	EUR **	Property – Indirect Global	5 Star	1.89%

** Additional share class currency being added for fund that already exists in the range.

Additional notes: Information within these tables is sourced from Morningstar® and is correct as at 22 September 2022.

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

²Morningstar® 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.