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Financial Adviser

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28 February 2023

Dear <Salutation>

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

We regularly review the funds available to <Product name> 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. As a result of the review, we are intending to remove **four** of our existing funds from the range (seven including currency variants) (together the "Closing Funds"). These amendments to the range sit within the Specialist, Fixed Interest - Sterling, Fixed Interest - Emerging Markets and Equity - North American 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 redirection of any regular payment allocation) between **3 and 17 May 2023**. 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: Specialist

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Invesco Asia Consumer Demand A Acc EUR Hdg	LU0482497442	2.03%	Pictet Premium Brands P Acc EUR	LU0217139020	2.00%
Invesco Asia Consumer Demand A Acc USD	LU0334857355	2.03%	Pictet Premium Brands P Acc USD	LU0280433847	2.00%

Sector: Fixed Interest - Sterling

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Janus Henderson Fixed Interest Monthly Income Acc GBP	GB00B7BX6S68	1.43%	Invesco Sterling Bond A Acc GBP	LU1775980979	0.98%

Sector: Fixed Interest - Emerging Markets

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Ninety One GSF Emerging Markets Corporate Debt A Acc EUR Hdg	LU1241889382	1.85%	MFS Meridian Emerging Markets Debt A1 Acc EUR	LU0219422606	1.50%
Ninety One GSF Emerging Markets Corporate Debt A Acc USD	LU0611394940	1.75%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.50%

Sector: Equity - North American

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
Neuberger Berman US Multi-Cap Opportunities A Acc EUR	IE00B7F25G09	1.86%	Franklin US Opportunities A Acc EUR	LU0260869739	1.81%
Neuberger Berman US Multi-Cap Opportunities A Acc USD	IE00B775SV38	1.86%	Franklin US Opportunities A Acc USD	LU0109391861	1.81%

Additional notes: Information within these tables is sourced from Morningstar® and is correct as at 20 February 2023.

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