

<<Policyholder name>>
<< Address 1>>
<< Address 2>>
<< Address 3>>
<< Address 4>>
<< Address 5>>
<< Address 6>>

xx August 2013

Dear <<Salutation>>

Important notification that requires your attention. You may wish to take some action.

**JPMorgan Asia Pacific Ex Japan Equity Fund merger
Policy number - <<Policy number>>**

We have been informed by JP Morgan that on the 13 September 2013 the JPMorgan Asia Pacific Ex Japan Equity Fund that you are invested in is to be merged with the JPMorgan Asia Pacific ex-Japan Behavioural Finance Equity Fund.

This merger was identified as part of a comprehensive, strategic review of the overall J.P. Morgan Asset Management fund range, with the aim of simplifying and improving their offering so that investors have access to a broadly diversified and innovative product range.

In addition to the merger; the fund will also be renamed the JPMorgan Funds – Asia Pacific Strategic Equity Fund on 13 September 2013, however this name change will not alter the way in which the fund is managed.

Why are the funds merging?

The merger was identified with the purpose of consolidating overlapping investment strategies.

The potential benefits:

The merger will provide the opportunity to invest in a fund that has historically experienced superior performance and has the prospect of stronger growth in assets in the future.

The merger aims to provide a simplified product range for investors that allows for more efficient use of fund management, operational and administrative resources by eliminating overlapping investment strategies.

The potential drawbacks:

Certain one-time expenses associated with the merger will be borne by the JPMorgan Asia Pacific Ex Japan Equity Fund. These include costs associated with trading and transferring the JPMorgan Asia Pacific Ex Japan Equity Fund assets.

On the merger date, and during the two business days before that, you will not be able to switch your holdings in the JPMorgan Asia Pacific Ex Japan Equity Fund.

Other considerations:

As the merger date approaches, the JPMorgan Asia Pacific Ex Japan Equity Fund will gradually adjust its portfolio so that it closely matches that of the JPMorgan Asia Pacific ex-Japan Behavioural Finance Equity Fund. This may cause the JPMorgan Asia Pacific Ex Japan Equity Fund to deviate from its investment policy on a temporary basis prior to the merger.

Charges of the JPMorgan Asia Pacific ex-Japan Behavioural Finance Equity Fund will be the same or lower than JPMorgan Asia Pacific Ex Japan Equity Fund.

The JPMorgan Asia Pacific Ex Japan Equity Fund will not bear any additional legal, advisory or administrative costs associated with the merger.

Do I need to do anything?

If you are happy to continue investing in the fund once it merges then you do not need to do anything. Your holding in the JPMorgan Asia Pacific Ex Japan Equity Fund will automatically merge into the JPMorgan Asia Pacific ex-Japan Behavioural Finance Equity Fund. The fund will then change name and you will see this called the JPMorgan Funds – Asia Pacific Strategic Equity Fund on your valuation statement.

However, if you do not wish to continue investing in the fund you have the opportunity to switch into any other fund available to your policy at anytime free of charge.

Should you wish to consider switching into an alternative fund, we recommend that you speak to your financial adviser in the first instance to discuss your investment options.

Should you have any general questions about your policy our Customer Service Centre can be contacted on telephone number +44 (0)1624 681682 or by email; csc@rl360.com where our representatives will be pleased to assist you.

Kind regards,



Natalie Hall
Director of Marketing

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