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USD share class policy
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8 November 2013

Dear Adviser

**Please ensure this is passed to the adviser that looks after the policy below. Important notification that requires your attention. You may wish to take some action.**

**Subject – Closure of the BNY Mellon Vietnam, India & China Fund (USD share class)**

**Policyholder - <insert Policyholder name>**

**Policy number - <insert Policy number>**

We write to you in your capacity of investment adviser to the above policy. We have been informed by BNY Mellon that they intend to close the BNY Mellon Vietnam, India & China Fund on 6 December 2013.

As this policy invests in the USD share class of this Fund we are writing to let you know what this means with respect to the policy.

Please note that as investment adviser, you are receiving the correspondence in this instance and no written communication has been issued to the policyholder. Please therefore contact your client as appropriate to discuss the details of the fund changes and any recommended course of action.

**Why is BNY Mellon closing the Fund**

BNY Mellon constantly reviews the structure and position of its funds. As part of this process BNY Mellon has concluded that the small size of the Fund may be preventing it from achieving the economies of scale in ongoing operating costs that would best serve the interest of investors in the Fund.

**What happens now?**

We will no longer accept investments into the Fund from new investors, and the Fund will be formally removed from the <product> fund range with immediate effect. Existing investors, such as this policyholder, can continue investing in the Fund until 26 November 2013 at which stage we will need to switch it into an alternative fund within the <product> fund range. The policy's regular premiums (if applicable) will also be redirected.

The alternative fund will be the Ashburton Chindia Equity Fund (USD share class). Whilst the alternative does not provide explicit exposure to companies based in Vietnam, it is one of the closest alternatives available within the range.

**Fund objectives**

For your information, below are the fund objectives for the closing BNY Mellon Vietnam, India & China Fund and the replacement Ashburton Chindia Equity Fund.

**BNY Mellon Vietnam, India & China Fund**

*To achieve long - term capital growth by investing in shares (i.e. equities) and similar investments of companies listed or located predominantly in Vietnam, India and China.*

The annual management charge is 2.00%

Please note that the Investment Manager of the BNY Mellon Vietnam, India & China Fund may proceed to move positions in the Fund to cash or liquid assets before the closure of the Fund. The Fund will therefore cease to be invested in accordance with its investment objective and policies.

**Ashburton Chindia Equity Fund**

*To achieve long-term capital growth through equity or equity related investments predominantly in the stock - markets of China and India. The Fund focuses on the quality and attractiveness of individual companies rather than the outlook for particular markets. The Fund also invests in companies traded in other markets where a significant proportion of growth in their underlying business is set to derive from China or India.*

The annual management charge is 1.50%

**Alternative fund choice**

If you are not happy with the holding in the BNY Mellon Vietnam, India & China Fund being transferred into the Ashburton Chindia Equity Fund then you can choose to switch into any other fund available to <product> free of charge.

Information for the fund range available to this policy can be found in the 'Downloads' section of our Adviser website at: <http://www.rl360adviser.com/downloads/products/index.htm>

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Switch Form* which will require completing with your new fund choice and returning to us by 26 November 2013. Any regular premiums the policy pays into the Fund will also need to be redirected into an alternative fund. Please also complete this on the *Switch Form*.

Alternatively, if you are a registered user of our Online Service Centre and fund switching facility, you can now conduct switches online fast and efficiently, and make changes to regular premium payments.

**What if I miss the deadline for an alternative fund choice?**

Don't worry. Although we will transfer the policy's holding and also redirect any regular premiums from the BNY Mellon Vietnam, India & China Fund into the Ashburton Chindia Equity Fund, you can change the fund choice at any time by returning a completed *Fund Switch* form or completing a switch online.

**What if I have a query?**

For general queries on this policy our Customer Service Team can be contacted by telephone on +44 (0)1624 681682 or by email [csc@rl360.com](mailto:csc@rl360.com) and they will be pleased to assist you further.

Kind regards,



Natalie Hall  
Director of Marketing

cc. <Agent>

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Could you benefit from being able to manage all of your clients' policy portfolio's online, at any time, from anywhere in the world with just a couple of clicks or tablet gestures? If so, you should register for our Online Service Centre where you can do just that. Using our online service you can quickly, easily and securely alter the balance of your clients investment mix at any time – so no more hand written switch forms and the need to fax within office hours – you can take control whenever you need.

In addition you can keep tabs on policies using our adviser dashboard and policy health checker – preventing potential issues before they arise. You will also be able to view a policy at a glance with our summary screen, print valuations, and see full transaction histories including premium payments, withdrawals, charges and switches.

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