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Financial Adviser
<Adviser Name>
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3 September 2018

Dear <Salutation>

MERGER OF THE INVESCO STERLING BOND FUND AND IMPACT ON YOUR RL360 POLICY <PRODUCT> <POLICY NUMBER>

Invesco has announced that it will be merging its Irish domiciled Sterling Bond Fund ("the merging fund") into its equivalent Luxembourg domiciled Sterling Bond Fund ("the receiving fund") on 5 October 2018. Your RL360 policy invests in the merging fund so we wanted to make you aware of the action we will be taking and explain your options for switching to a different fund if you prefer.

Reason for the merger

Invesco has a number of fund ranges domiciled in Ireland and Luxembourg and several prospectuses exist across these ranges which can cause confusion. Invesco wants to simplify this by bringing its various fund ranges under a single umbrella structure, enabling it to feature all of its funds within one prospectus. In order to do this Invesco will be merging its Irish funds into its Luxembourg funds, then closing down the Irish fund range.

The attributes of the receiving fund are similar to the merging fund. Invesco will ensure that the Annual Management Fee and Ongoing Charges on the receiving fund will not exceed that of the merging fund on the merger date.

What happens next?

You will be automatically switched, and regular payments redirected, into the receiving Luxembourg fund when the merger takes place. Shortly after this date you will receive a confirmation letter detailing your new holdings. Please note that you might receive a different number of units if the unit price for the receiving fund is different from the merging fund, but the switch value will be the same. If you have registered to view your policy online, don't worry if you don't see your holding in the new fund immediately. Due to a number of similar mergers happening at the same time it may take a few weeks for the switch process between funds to fully complete.

Your options

If you are happy to invest in the receiving fund, you don't 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 <product> fund centre 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, and regular payments instruction, online fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the <product> fund centre page, complete it and fax or post it 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



Andrew Dudgeon
Product and Investment Marketing Manager

<cc. Servicing Agent Name>

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