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15 December 2023

**PLEASE PASS THIS LETTER TO THE INVESTMENT ADVISER(S) IN YOUR COMPANY WHO MANAGE INVESTMENT CHOICES FOR CLIENTS ON RL360 PLANS. THIS NOTIFICATION MAY IMPACT THEM AND THEY MAY WISH TO TAKE SOME ACTION.**

**PRODUCTS AFFECTED – REGUAR SAVINGS PLAN, ORACLE, PARAGON, QUANTUM, REGULAR SAVINGS PLAN MALAYSIA, QUANTUM MALAYSIA, LIFEPLAN AND KUDOS.**

You are receiving this notification as your company has RL360 plans which are advised by you and are impacted by this notification. We have not written directly to the owners of the plans. As each plan owner has appointed your company in the capacity of investment adviser to manage the investment choices on their behalf, you should contact your clients as necessary to discuss the details of this notification and any recommended course of action.

Dear investment adviser

#### **REMOVAL OF VARIOUS MFS MERIDIAN FUNDS FROM THE RL360 DEFINED FUND RANGE**

We have been informed by MFS Meridian Funds (“MFS Meridian”) of its decision to close its ‘A1’ GBP share class for two funds (the “Affected Funds”) that feature in the RL360 defined fund range, with effect 12 January 2024. MFS Meridian state that the closures are due to small fund size and anticipated lack of demand for the share class.

#### **What does this mean?**

We will be switching all holdings held within the Affected Funds into the ‘A1’ USD share class of the same funds (the “Receiving Funds”) which are available in the range applicable to your clients plan.

We have now closed the Affected Funds to new business and switches-in, however, existing investors can continue to hold their existing units in the Affected Funds until **Wednesday 10 January 2023** (the “Switch Date”) when we will switch them out to the Receiving Funds, as detailed below.

However, as MFS Meridian will no longer accept any investment into the Affected Funds after 22 December 2023, if your client has a regular payment plan, any allocation going into the Affected Funds will be re-directed into the Receiving Funds from **Thursday 21 December 2023** (the “Redirection Date”).

<b>Affected Funds</b>	<b>Receiving Funds</b>
MFS Meridian Emerging Markets Debt A1 Acc GBP (LU0219432159)	MFS Meridian Emerging Markets Debt A1 Acc USD (LU0125948108)
MFS Meridian Global Total Return A1 Acc GBP (LU0219431771)	MFS Meridian Global Total Return A1 Acc USD (LU0219441499)

Please note that the Affected Funds are priced in GBP, while the Receiving Funds are priced in USD. This means that plans not denominated in USD will be subject to the normal foreign exchange movements from the point of switching into the Receiving Funds, and will continue for the period the funds are held.

## Your options

If you are happy for your clients to move into the Receiving Funds you do not need to do anything. However, if you would prefer to switch and/or redirect any regular payment allocation to a different fund or funds available to your clients' plan(s), it is free of charge and very easy to do.

## Switching funds is easy

Visit the fund centre for your clients' product at [www.rl360adviser.com/fundcentres](http://www.rl360adviser.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 <a href="http://www.rl360.com">www.rl360.com</a> and submit your switch online fast and efficiently.	Download a copy of our <b>Fund Switch Instruction Form</b> , 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](mailto:csc@rl360.com) and one of our team will be happy to help.

Kind regards



Chris Corkish  
Investment Marketing Manager

## Affected Funds and the default Receiving Funds

The below table details the Closing Funds and the Receiving Funds we have selected.

### Sector: Fixed Interest - Emerging Markets

Affected Fund	ISIN	OCF <sup>1</sup>	Receiving Fund	ISIN	OCF <sup>1</sup>
MFS Meridian Emerging Markets Debt A1 Acc GBP	LU0219432159	1.50%	MFS Meridian Emerging Markets Debt A1 Acc USD	LU0125948108	1.52%

### Sector: Global Managed

Affected Fund	ISIN	OCF <sup>1</sup>	Receiving Fund	ISIN	OCF <sup>1</sup>
MFS Meridian Global Total Return A1 Acc GBP	LU0219431771	1.82%	MFS Meridian Global Total Return A1 Acc USD	LU0219441499	1.83%

<sup>1</sup>Ongoing Charge ("OCF") includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund. This information is sourced from Morningstar® and is correct as at 14 December 2023.

More information regarding the Affected Funds and the Receiving funds can be obtained from the Documents tab of the relevant product fund centre at [www.rl360adviser.com/fundcentres](http://www.rl360adviser.com/fundcentres). Documents include factsheet, prospectus and Key investor information document which details charges, fund objective and strategy and risks associated to the funds.