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17 August 2015

Dear <Salutation>

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

**Subject – Change of index for the BNP Paribas Islamic Equity Optimiser Fund (the ‘Fund’)
Policy number - <Product> <Policy number>**

We have been notified by BNP Paribas that it will be making a change to the BNP Paribas Islamic Equity Optimiser Fund with effect of 14 September 2015. As you invest in this Fund via your RL360° policy we are writing to let you know what this means for you and your policy.

What is the change?

The investment policy of the Fund will be modified in order to take into account the change of index to the *Dow Jones Islamic Market Developed Markets Top Cap Index*. The stock selection methodology will be amended in accordance with this change.

The current index is the *Dow Jones Islamic Market Developed Markets Titans 100 Index*. The index tracks the largest 100 stocks traded globally that pass rules-based screens for compliance with Islamic investment guidelines. The Fund currently invests in stocks from these 100 companies.

In comparison, the *Dow Jones Islamic Market Developed Markets Top Cap Index* tracks the large and mid-cap stocks traded in developed-market countries that pass rules-based screens for compliance with Islamic investment guidelines. The Fund will change its stock selection to this range of companies.

Large-cap and mid-cap stocks

The “cap” refers to a company’s capitalization as determined by the total market value of its publicly traded shares. A large-cap stock is typically defined as a company that is \$10 billion or above. Large-cap stocks tend to hold up better in recessions, but they also tend to underperform small-cap stocks when the economy emerges from a recession. Large-cap stocks tend to be less volatile than mid-cap and small-cap stocks and are therefore considered less risky. Mid-caps are typically defined as companies with market caps that are between \$2 billion and \$10 billion. Mid-cap stocks tend to be riskier than large-cap stocks but less risky than small-cap stocks. Mid-cap stocks, however, tend to offer more growth potential than large-cap stocks.

Your options

If you are comfortable with the change then you do not need to do anything.

However, should you wish to switch into an alternative fund from the <Product> range you can do so at any time, free of any charge.

Information about the fund range available to your policy can be found in the 'Downloads' section of our website at: www.rl360.com/row/downloads/products.htm

Here you will find a product specific *Investment Guide* detailing the current menu of funds available and a *Switch Form* which you can complete with your new fund choice and return to us for processing. Please also remember to redirect any regular premiums you currently pay into the fund.

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

At this point, we would recommend that you speak to your financial adviser to discuss your investment options.

Where to go if you have a query

Should you have any questions about your policy please contact your financial adviser in the first instance.

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

Kind regards,



Natalie Hall
Director of Marketing

cc. <Agent>

Do you want to track your policy and manage your investments online?

If you have not done so already, register today for our Online Service Centre where you can access your policy summary, valuation and see a full transaction history, including premium payments, withdrawals, charges and switches.

Using our online service you can also quickly, easily and securely alter the balance of your 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.

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