

<Plan owner name>  
<Plan owner address 1>  
<Plan owner address 2>  
<Plan owner address 3>  
<Plan owner address 4>  
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<Plan owner address 6>  
<Plan owner address 7>

**Financial Adviser**

<Adviser Name>  
<Adviser address 1>  
<Adviser address 2>  
<Adviser address 3>  
<Adviser address 4>  
<Adviser address 5>  
<Adviser address 6>  
<Adviser address 7>

21 January 2020

Dear <Salutation>

**CHANGES TO THE FUND RANGE FOR YOUR PLAN - LIFEPLAN - <PLAN NUMBER>**

We regularly review the funds available to LifePlan to ensure that plan owners continue to have access to a high quality and diverse range of funds, to help them meet their investment goals. We have recently completed a review of some of our investment sectors in the range, and are pleased to be able to announce a number of changes.

The review process considers the performance and risk profile of funds within the range to determine whether they continue to provide the right outcomes for investors and remain appropriate for the product. We also consider new additions that would offer something attractive or complementary to the range. As a result, we are intending to remove **four** of our existing funds from the range (five including currency variants), whilst adding **seven** additional funds (18 including currency variants). The new additions to the range include a global equity fund, three global bond funds and a single UK equity fund.

By adding these funds, our core fund range now stands at over 90 funds (over 170 including currency variants).

**What does this mean?**

You are invested in one or more of the funds that we are removing from the range, detailed below. We have selected alternative funds and you will be switched into these automatically (including any regular payment allocation) between 25 March and 8 April 2020. You can remain invested in the closing fund(s) you hold until the date we switch you.

If you are happy with our choice of receiving fund then you do not 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 fund centre for your product at [www.rl360.com/fundcentres](http://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 <a href="http://www.rl360.com">www.rl360.com</a> and submit your switch online quickly and efficiently.	Download a copy of our <b>Fund Switch Instruction Form</b> , which you will find on the product fund centre website page, complete it and fax, post or email a scanned version 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

## Closing funds and their default alternative fund

The below table details the closing funds and the alternative receiving fund we have selected:

### Sector: Equity - Global

Closing fund	ISIN	OCF <sup>1</sup>	Receiving fund	ISIN	OCF <sup>1</sup>
Jupiter Merlin International Equities L Acc EUR	LU0362742719	2.57%	BNY Mellon Long-Term Global Equity A Acc EUR	IE00B29M2H10	2.09%
Jupiter Merlin International Equities L Acc USD	LU0362742800	2.57%	BNY Mellon Long-Term Global Equity A Acc USD	IE00B29M2J34	2.09%
Sarasin Thematic Global Equity A Acc GBP	GB0009341214	1.72%	Fundsmith Equity R Acc GBP	GB00B4LPDJ14	1.55%

### Sector: Equity – UK

Closing fund	ISIN	OCF <sup>1</sup>	Receiving fund	ISIN	OCF <sup>1</sup>
Legg Mason IF QS UK Equity A Acc GBP	GB0033506501	1.28%	JOHCM UK Dynamic B Acc GBP	GB00B4T7JX59	1.31%
JPM UK Smaller Companies A Acc GBP	GB0030880255	1.61%	Invesco UK Smaller Companies Eq UK Acc GBP	GB0033030528	1.67%

## The new additions to the range

We are delighted to announce that we are adding the funds below to the range for you to invest in with effect from 21 January 2020:

### Sector: Global Equity

Fund Name	Currency options	Morningstar Category	Morningstar Rating <sup>2</sup>	OCF <sup>1</sup>
BNY Mellon Long-Term Global Equity	USD, EUR & GBP	Global Large-Cap Growth Equity	4 Star/Silver	2.09%

### Sector: Fixed Interest - Global

Fund Name	Currency options	Morningstar Category	Morningstar Rating <sup>2</sup>	OCF <sup>1</sup>
M&G Global Macro Bond	GBP	Global Bond	4 Star/Silver	1.28%
Jupiter Dynamic Bond	EUR, USD Hedged, GBP Hedged, CHF Hedged & AUD Hedged	Global Flexible Bond	4 Star/Silver	1.45%
T. Rowe Price Global High Yield Bond	USD & EUR	Global High Yield Bond	3 Star/Silver	1.24%

### Sector: Equity - UK

Fund Name	Currency options	Morningstar Category	Morningstar Rating <sup>2</sup>	OCF <sup>1</sup>
JOHCM UK Opportunities	GBP	UK Equity Large Cap	4 Star	1.38%

### Sector: Global Managed

Fund Name	Currency options	Morningstar Category	Morningstar Rating <sup>1</sup>	OCF <sup>2</sup>
Guinness Multi Asset Growth	GBP, USD & EUR	GBP Adventurous Allocation	-	1.99%
Guinness Multi Asset Balanced	GBP, USD & EUR	GBP Moderately Adventurous Allocation	-	1.99%

Notes: Information within these tables is sourced from Morningstar® and is correct as at 18 December 2019.

<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.

<sup>2</sup>Morningstar® awards a Star rating based on historic returns adjusted for risk and charges, with the top 10% of funds in a category awarded a 5 Star and the bottom 10% a 1 Star. Morningstar also award a Bronze/Silver/Gold award for those funds which have been analysed and are believed to possess the ability to outperform funds in the same category over a market cycle (five years or greater).