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Financial Adviser

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20 December 2024

Dear «Salutation»

CLOSURE OF THE MATTHEWS ASIA - ASIA DIVIDEND FUND AND IMPACT ON YOUR RL360 PLAN - «PRODUCT_NAME» - «Policy_Number»

We have been informed by the Board of Directors of Matthews Asia Funds ("Matthews Asia") that it will be closing its **Matthews Asia – Asia Dividend Fund** (the "Affected Fund").

Your plan invests in the Affected Fund, in one or more of its currency variants, so we wanted to make you aware of the action we will be taking following the Matthews Asia notification and explain your options for switching to a different fund if you prefer.

Background

As part of a review of its fund range, Matthews Asia has decided to merge its Asia Dividend Fund into its Emerging Markets Equity Fund (the "Proposed Receiving Fund") on 24 January 2025 (the "Closure Date"). In anticipation of the merger, Matthews Asia will stop accepting investment into the Affected Fund with effect from 10 January 2025 (the "Subscription Suspension Date").

Action RL360 will be taking in regard to the merger

The Proposed Receiving Fund is not available in our Savings and Investments fund range for your plan. Therefore we will instead switch your holdings into the **Guinness Asian Equity Income** fund (the "Alternative Receiving Fund"), the share class of which will be in the same currency as your current Affected Fund holdings, on **9 January 2025** (the "**Switch Date**"), just ahead of the Subscription Suspension Date.

The Alternative Receiving Fund has been selected as it is similar to the Affected Fund. Details of the Affected Fund and the Alternative Receiving Fund are set out in the Appendix at the end of this letter. Please refer to the Appendix for further information.

We have now closed the Affected Fund to new business and switches in with immediate effect. As an existing investor, you can continue to invest in the Affected Fund until we switch you. Any holdings in the Affected Fund will be automatically switched, and any regular premium allocation redirected (if applicable), into the Alternative Receiving Fund.

Details of the switch will be available to view via the transaction screen for your plan on our Online Service Centre. If you are not already registered to manage your plan online, you can sign-up at www.rl360.com.

Your options

If you are happy with our selection of Alternative Receiving Fund you don't need to do anything. However, if you would prefer to switch and/or redirect any regular premium allocation to a different fund available to your plan, it's free of charge and very easy to do. If you would like this to happen before the Switch Date, we must receive your instructions by 5.00pm UK time on 8 January 2025.

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 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 online quickly and efficiently.	Download a copy of our Fund Switch Instruction Form , 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 and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

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APPENDIX - Comparison of the Affected Fund and the Alternative Receiving Fund – USD and GBP currency options

	Affected Fund details	Alternative Receiving Fund details
Fund Name	Matthews Asia - Asia Dividend Fund	Guinness Asian Equity Income Fund
Share Class Name	Matthews Asia - Asia Dividend A Acc USD Matthews Asia - Asia Dividend A Acc GBP	Guinness Asian Equity Income C Acc USD Guinness Asian Equity Income C Acc GBP
ISIN	LU0491817952 (USD) LU0594556309 (GBP)	IE00BVYPNQ40 (USD) IE00BVYPNP33 (GBP)
Domicile	Luxembourg	Ireland
Launch Date	26 August 2010 (USD) 28 February 2011 (GBP)	15 March 2015 (USD) 15 March 2015 (GBP)
Investment Objective and Policy	The Fund's investment objective is to seek total return through capital appreciation and current income. Under normal market conditions, the Fund seeks to achieve its investment objective by investing, directly or indirectly, primarily (i.e. at least 65% of its total net assets) in income-paying publicly traded common stocks, preferred stocks, convertible debt and equity securities of any maturity and in those that are unrated, or would be below investment grade if rated, and other equity-related instruments (including, for example, investment trusts and other financial instruments) of companies located in or with substantial ties to the Asia Pacific region. On an ancillary basis, the Fund may invest in other permitted assets on a worldwide basis.	The investment objective of the Fund is to provide investors with both income and long-term capital appreciation. In seeking to achieve its investment objective the Fund intends to primarily invest in equity and equity related securities of companies that are either primarily traded on market exchanges in the Asia Pacific Region including Japan (the "Region") or that derive at least 50% of their revenues from business activities in that Region, but which may be listed and traded on other Recognised Exchanges. The companies invested in will primarily pay dividends. The Fund is actively managed and uses the MSCI AC Pacific ex Japan Index as a comparator benchmark only.
Morningstar Sector	Asia-Pacific Equity	Asia-Pacific ex-Japan Equity Income
Risk and Reward Rating (1 being low, 7 being high)	6	6
Annual Management Charge	1.25%	1.5%
Ongoing Charge *	1.80%	1.99%
5 Year Annualised Performance	0.55% (USD) 0.85% (GBP)	4.04% (USD) 4.41% (USD)
5 Year Standard Deviation **	16.79% (USD) 13.12% (GBP)	18.68% (USD) 14.52% (GBP)

Notes: Information within this table is sourced from Morningstar® and is correct as at 20 December 2024.

* Ongoing Charge includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund.

** 5 Year Standard Deviation – Standard deviation is a statistical measurement which, when applied to a fund, expresses its volatility, or risk. It shows how widely a range of returns varied from the fund's average return over a particular selected period; in this case a 5 year period has been selected. If a fund had an average return of 5%, and its volatility was 15%, this would mean that the range of its returns over the period had swung between +20% and -10%.

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