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1 August 2024

THIS IS A NOTIFICATION THAT AFFECTS PLANS FOR WHICH YOU HAVE BEEN APPOINTED IN THE CAPACITY OF INVESTMENT ADVISER. PLEASE PASS THIS TO THE SPECIFIC INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS, AS THEY MAY WISH TO TAKE SOME ACTION.

Dear investment adviser

NOTIFICATION REGARDING FIDELITY FUNDS EMERGING EUROPE, MIDDLE EAST AND AFRICA (SP) FUND

IMPACTS PRODUCTS: REGULAR SAVINGS PLAN AND QUANTUM (INCLUDING MALAYSIA), ORACLE AND PARAGON

We are writing to you as you have clients who hold units the fund (in EUR or USD currency) detailed above (the "Side Pocket Share Class").

The plans advised by you and impacted by this notification are available on request. We have not written directly to the owners of the affected 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 them as necessary to discuss the details of this notification and any recommended course of action.

Background

In May 2023, we contacted affected plan owners in relation to their holding in the Fidelity Funds Emerging Europe, Middle East and Africa fund (in EUR or USD currency) (the "Base Fund"), which at that time held a proportion of Russian assets. The Russian assets were untradeable due to international sanctions imposed following Russia's invasion of Ukraine in February 2022, and were valued at zero within the net asset value price of the Base Fund.

The board of directors of Fidelity Funds ("Fidelity") determined it was in the best interests of investors to segregate the untradeable Russian assets of the Base Fund into a newly created side pocket share class; the Side Pocket Share Class as defined above.

The Side Pocket Share Class has remained suspended with a zero price value, solely to hold the Russian Assets until such time they may be permitted to be liquidated. *The Side Pocket Share Class is not open to receive premium subscriptions or to be switched into, or permitted to switch out or be redeemed.*

As the Side Pocket Share Class remains priced at zero with a 'suspended' status, it is not visible on plans. This is because if a RL360 unit-linked plan holds a suspended fund, it 'freezes' functionality on the plan, such as switching or taking withdrawals, therefore the Side Pocket Share Class unit allocation has been recorded off plan on the behalf of plan owners, to enable plans to continue to operate normally.

Interim payment of capital

We have been advised by Fidelity that a Global Depositary Receipt position of the Side Pocket Share Class, which was not subject to sanctions but contained an underlying Russian security, has been sold. As a result of the sale, an interim return of capital of the Side Pocket Share Class has been paid out to shareholders by Fidelity.

A disbursement of this capital, proportionate to plan owners' unit holdings in the Side Pocket Share Class, has therefore been made to their plan by way of a unit allocation to the Base Fund, with effect **23 July 2024**.

Should a plan no longer hold the Base Fund, having switched or redeemed the holding, units have instead been allocated to the default replacement fund ("DRF") detailed below, in the appropriate currency:

Side Pocket Share Class and ISIN	Base Fund and ISIN	DRF and ISIN
Fidelity Funds Emerging Europe, Middle East and Africa SP A Acc EUR - LU2536453348	Fidelity Funds Emerging Europe, Middle East and Africa A Acc EUR - LU0303816705	abrdn Liquidity (Lux) EUR A2 Acc - LU0090865873
Fidelity Funds Emerging Europe, Middle East and Africa SP A Acc USD - LU2536453777	Fidelity Funds Emerging Europe, Middle East and Africa A Acc USD - LU0303823156	abrdn Liquidity (Lux) USD A2 Acc - LU0049014870

Fidelity has confirmed that the Side Pocket Share Class remains suspended until such time as all underlying assets are in a position to be sold. The payment is not in relation to a sale of units of the Side Pocket Share Class, as units are maintained only as a reference for further returns of capital, as and when they may be available.

Your options

You are free to conduct switches for any actively trading fund(s) in your clients' plans, including the newly allocated units, to any other fund(s) available to their plan, free of charge, at any time and this includes requesting a redirection of regular premium, should you wish to.

To do this, visit the fund centre for your clients' product at 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 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 relevant product's "Downloads" page. Complete it and fax, post or email a scanned version back to us using the details on the form.

You do not need to take any action with regard to this notification as the changes have happened automatically within your clients' plans.

Getting in touch

If you have any general queries regarding your clients' plans 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