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Financial Adviser

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29 September 2023

Dear <Salutation>

CLOSURE OF JPM US SMALL CAP GROWTH FUND - <PRODUCT NAME> - <Policy>

We regularly review the funds available to our Savings and Investments fund range 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. 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 have recently completed a review of our North American Equity sector in the range and as a result of the review, we have made the decision to remove **one** fund, the JPM US Small Cap Growth fund (the "Closing Fund"), from this sector.

What does this mean?

We are writing to you because you are invested in the Closing Fund being removed from the range. For the Closing Fund, we have selected an alternative fund (the "Receiving Fund") that holdings will be switched into automatically (including redirection of any regular payment allocation) on **28 November 2023**. You can remain invested in the Closing Fund you hold until the date we switch you. The details of the Closing Fund and the Receiving Fund can be found in the table overleaf.

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 (and redirect any regular premium allocation if applicable), 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 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

Closing Fund and the default Receiving Fund

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

Sector: North America Equity

Closing Fund	ISIN	OCF ¹	Receiving Fund	ISIN	OCF ¹
JPM US Small Cap Growth A Acc USD	LU0210535976	1.72%	T. Rowe Price US Smaller Companies Equity A Acc USD	LU0133096635	1.69%

¹Ongoing 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 18 September 2023.

More information regarding the Closing Fund and the Receiving fund can be obtained from the Documents tab of the relevant product fund centre at www.rl360.com/fundcentres. Documents include factsheet, prospectus and Key investor information document which details charges, fund objective and strategy and risks associated to the funds.