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26 June 2020

THIS IS A NOTIFICATION THAT AFFECTS THE PLANS LISTED AT THE END OF THIS LETTER. PLEASE PASS THIS TO THE INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS, AS THEY MAY WISH TO TAKE SOME ACTION.

Dear Investment adviser

LIQUIDATION DATE BROUGHT FORWARD FOR THE JPM INDONESIA EQUITY FUND AND IMPACT ON RL360 PLANS

We wrote to you in May to advise you that JPMorgan Funds ("JPM") had announced the closure of its **JPM Indonesia Equity** fund ("the closing fund") by way of liquidation on 27 July 2020.

JPM had a clause in their notification that would allow them to liquidate the fund at an earlier date if the fund's assets reduced to a level where the Investment Manager could no longer pursue the investment objective of the fund. Since the fund's assets have reduced to such a level, the liquidation date was changed to **29 June 2020**.

Therefore, we are writing to advise that we have had to switch your clients, those listed at the end of this letter, out of the closing fund and into our selected receiving fund ahead of the original date notified in May.

The action we have taken with immediate effect

On 25 June 2020, your client's allocation was switched from the JPM Indonesia Equity A Acc USD fund into the **JPM ASEAN Equity A Acc USD** fund ("the receiving fund"). If your client currently makes regular payments into their plan and allocates any of the payment into the closing fund, the allocation was also redirected into the receiving fund.

Your client's switch value from the closing fund to the receiving fund will be the same, however, they will receive a different number of units in the receiving fund as the unit price is different to the closing fund. Details of the switch will be available to view via the transaction screen for their 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 to invest in the JPM ASEAN Equity fund you don't need to do anything. However, if you would prefer to switch to a different fund available to your client's plan, it can be done at any time and is very easy to do.

Switching funds is easy

Visit the fund centre for your client's 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 fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the product fund centre page, complete it and fax or post it back to us using the details on the form.

Comparison of the closing fund and the receiving fund

	Closing fund details	Receiving fund details
Fund Name	JPM Indonesia Equity A Acc USD	JPM ASEAN Equity A Acc USD
ISIN	LU0752402288	LU0441851309
Domicile	Luxembourg	Luxembourg
Launch Date	15/03/12	04/09/09
Fund Objective and Strategy	<p>To provide long-term capital growth by investing primarily in a portfolio of Indonesian companies.</p> <p>At least 67% of the Sub-Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity, in Indonesia. These may include equity securities of smaller companies.</p>	<p>The fund seeks to provide long-term capital growth by investing primarily in companies of countries which are members of the Association of South East Asian Nations (ASEAN).</p> <p>At least 67% of the Sub-Fund's total assets (excluding cash and cash equivalents) will be invested in equity and equity linked securities of companies that are incorporated under the laws of, and have their registered office in, an ASEAN country or that derives the predominant part of their economic activity from ASEAN countries, even if listed elsewhere.</p>
RL360 Sector	Equity – Single Country	Equity – Asia Pacific excluding Japan
Morningstar Category	Indonesia Equity	ASEAN Equity
Global Category	Asia ex-Japan Equity	Asia ex-Japan Equity
Fund Size (31/03/20)	\$14.2 million	\$577.1 million
Risk and Reward Rating (1 being low, 7 being high)	6	5
Annual Management Charge	1.50%	1.50%
Ongoing Charge *	1.80%	1.81%
5 Year annualized Performance	-5.26%	-1.76%
5 Year Standard Deviation **	22.79%	16.99%

Notes: Information within this table is sourced from Morningstar® (with the exception of RL360 Sector) and is correct as at 30 April 2020, except for fund size which is as at 31/03/20.

* 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%. The 5 Year Standard Deviation figure shows the annualised standard deviation based on the monthly rates of return of the fund over the past 5 years ended 30 April 2020. This risk level is for reference only.

If you have any questions regarding this letter or any general queries, please get in touch. Due to restrictions imposed as a result of the COVID-19 outbreak we can currently only accept communication via email, so please direct all queries to csc@rl360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

Your company is appointed in the capacity of investment adviser on the following plans affected by this notification:

Plan number	Product	Plan owner name
<Plan number>	<Product name>	<Plan owner name>
<Plan number>	<Product name>	<Plan owner name>
<Plan number>	<Product name>	<Plan owner name>
<Plan number>	<Product name>	<Plan owner name>

SAMPLE