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Financial Adviser

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April 2026

Dear «Salutation»

NOTIFICATION REGARDING BARINGS EASTERN EUROPE SIDE-POCKET (USD) FUND - «PRODUCT» - «Policy»

We are writing to you as your RL360 Preference policy holds units in the Barings Eastern Europe Side-Pocket Fund detailed above (the "Affected Fund"). We have received notification from the board of directors of Baring International Fund Managers (Ireland) Limited ("Barings") regarding a distribution.

Background

The Affected Fund has been suspended and zero priced since 1 March 2022, following Russia's invasion of Ukraine and the subsequent imposition of international sanctions on Russian companies and individuals.

We contacted you in May 2022, advising that as the Affected Fund continued to be suspended to all trading it was necessary to temporarily remove visibility of it from your policy, in order to allow your policy to continue to function normally.

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

We further contacted you in July 2023, as Barings determined it was in the best interests of investors to segregate the liquid tradable assets into a newly created fund.

The July 2023 communication advised that with effect from 21 July 2023, the Affected Fund undertook a side-pocket transaction (the "Transaction") whereby the liquid assets held at that time were transferred into a new fund, **Barings Eastern Europe Fund** (the "New Fund"). In addition, the Affected Fund was renamed to its current name, **Barings Eastern Europe Side-Pocket Fund**, retaining only the illiquid assets (the "Impacted Assets"); namely assets that are directly and/or indirectly impacted by the Russian invasion into Ukraine and/or impacted by sanctions that have been imposed as a result of Russia's invasion of Ukraine and have become illiquid or untradeable and/or are difficult to value accurately.

Policyholders received an allocation of units in the New Fund, equivalent to their holding in the Affected Fund as of 21 July 2023, on a 1:1 basis. The New Fund was open to subscriptions, switching in, switching out and surrender from 24 July 2023.

The Affected Fund ceased operations on the first business day after the Transaction, subject to the remaining Impacted Assets being realised when possible, with any surplus assets remaining after the discharge of outstanding liabilities being distributed to unitholders of the Affected Fund.

Distribution to policyholders of the Affected Fund

The investment manager of the Affected Fund, Baring Asset Management Limited (the "Fund Investment Manager"), determined that certain assets of the Affected Fund became capable of being valued and realised, taking into account the best interests of the unitholders, and these assets have been sold.

The proceeds of this sale, net of the transaction costs incurred by the Affected Fund, have been made as a distribution payment of capital from the Affected Fund. We have calculated the amount to be allocated to your policy on a pro-rata basis, proportionate to your unit holding in the Affected Fund. **This allocation has been applied to your policy by way of a unit allocation with effect 16 April 2026.**

Because the Affected Fund remains suspended, untradable, and recorded off your policy, the unit allocation has therefore been applied to your holding in **Barings Eastern Europe (USD)**.

Your options

You are free to conduct switches for any actively trading fund(s), including the newly allocated units, in your policy to any other fund(s) available to your policy, 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 product at www.r1360.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.r1360.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.

Future of the Affected Fund

Due to the ongoing Ukraine conflict and the sanctions remaining in place, a number of Impacted Assets remain within the Affected Fund. These will continue to be held until such time as the sanctions are lifted and/or the Fund Investment Manager determines it is possible to value and dispose of the assets, taking into account the best interests of unitholders.

The Fund Investment Manager will seek to dispose of these assets at the next suitable opportunity, following which the Fund Manager intends to return the net proceeds to unitholders, whether by further interim distributions or otherwise, until such time as all remaining assets have been sold.

Given that there is currently no anticipated end in sight for the conflict, the global sanctions imposed on Russia have severely hindered any near-term prospect for the market to return to normality. As such the Impacted Assets of the Affected Fund are likely to remain suspended and unchanged for a significantly extended period. Please be assured that we will contact policyholders and their advisers in the event that there are any material changes to the fund status.

You do not need to take any action with regard to this notification as the allocation has been applied automatically to your policy. You may want to discuss your options with your financial adviser before making any changes.

Getting in touch

If you have any general queries regarding your policy, please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@r1360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Head of Investment Marketing