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22 May 2025

Dear Plan owner

CLOSURE OF ROBECO GLOBAL GENDER EQUALITY FUND

We have been informed by Robeco Capital Growth Funds ("Robeco") that it will be closing its Robeco Global Gender Equality Fund (the "Merging Fund") and merging the value into its **Robeco Global SDG Equities Fund** (the "**Receiving Fund**") on 25 June 2025 (the "Merger Date").

Your plan invests in the Merging Fund, denominated in either EUR or USD, so we wanted to make you aware of the action we will be taking following Robeco's notification and explain your options for switching to a different fund if you prefer.

Background to the merger

Robeco has advised that the decision to merge the Merging Fund into the Receiving Fund has been taken due to the lack of expected future growth in the Merging Fund, to provide economies of scale benefits, better expected future growth prospects, and better investment diversification potential associated with the Receiving Fund.

Action RL360 will be taking in regard to the merger

Although the Receiving Fund is currently not featured in our Savings and Investments fund range for your plan, we will be accepting the merger and therefore will be adding the Receiving Fund into our Savings and Investments fund range.

Robeco will operate a suspension period on the Merging Fund from 18 June 2025 to 25 June 2025 (inclusive) which means it will not accept any redemptions or subscriptions during this period. From 18 June 2025, the portfolio of the Merging Fund will be mirrored with the portfolio of the Receiving Fund in order to facilitate the merger.

As the Merging Fund and Receiving Fund portfolios will be aligned with effect from 18 June 2025, we have taken the decision to switch all plan owner holdings, and redirect any regular premium allocation where applicable, from the Merging Fund into the Receiving Fund (matching currency denomination), with effect **17 June 2025** (the "**Switch Date**"), rather than waiting for the effective Merger Date. This also ensures that should we receive any regular premium payments from plan owners during the suspension period, these can be fully invested and are not caught up in the suspension period.

There are some differences between the Merging Fund and the Receiving Fund. This includes some differences in the investment objective and policy and the sustainability features, for example: (1) the Merging Fund has a primary objective to advance social impact by investing in gender equality leaders combined with sustainable business practices. The Receiving Fund on the other hand, has as its sustainable investment objective to advance the United Nations Sustainable Development Goals, (2) the Merging Fund is classified as an SFDR* Article 8 fund, and the Receiving Fund is classified as an SFDR* Article 9 fund.

**Sustainable Finance Disclosure Regulation ("SFDR"). The SFDR requires asset managers to classify their funds as either an article 6, 8 or 9 fund depending on their level of sustainability Article 8 funds promote environmental and social objectives, Article 9 funds have a sustainable investment as their objective.*

For comparison details of the Merging Fund and Receiving Fund, please refer to the **Appendix** at the end of this letter.

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We have now closed the Merging Fund to new business and switches in with immediate effect. However, as an existing investor you can continue to invest in the Merging Fund until we switch you. Please note that although the switch value from the Merging Fund to the Receiving Fund will be the same, you will receive a different number of units in the Receiving Fund, as the unit price is different to the Merging 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

You do not need to do anything if you are happy with the Receiving Fund. However, if you would prefer to switch, and redirect any regular premium allocation if applicable, to a different fund, it is free of charge and very easy to do.

If you wish to override the switch, and any premium redirection, to the Receiving Fund we must receive your alternative instructions by **3pm (UK time)** on **15 June 2025.**

You may wish to discuss the options with your financial adviser before deciding.

Switching funds is easy

Visit the fund centre for your product at https://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 https://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
Head of Investment Marketing

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APPENDIX – Comparison of the Merging Fund and the Receiving Fund

	Closing Fund	Receiving Fund
Fund Name & ISIN **(EUR and USD currency variants)**	Robeco Global Gender Equality D Acc USD - LU2145459009 Robeco Global Gender Equality D Acc EUR - LU2145458969	Robeco Global SDG Equities D Acc USD - LU2145460437 Robeco Global SDG Equities D Acc EUR - LU2145460353
Annual Management Charge (AMC)	1.40%	1.40%
Ongoing Charge Fee (OCF)[1]	1.61%	1.61%
Fund Size (as at 30 April 2025)	USD 79.8 million EUR 70.2 million	USD 128.2 million EUR 112.5 million
Morningstar Category	Global Large-Cap Blend Equity	Global Large-Cap Blend Equity
Risk Rating (1-7, 1=low risk, 7=high risk)	6 (USD) 5 (EUR)	6 (USD) 6 (EUR)
5yr Annualised Returns (as at 31 May 2025)	9.31% (USD) 8.50% (EUR)	9.71% (USD) 8.90% (EUR)
5yr Standard Deviation (as at 31 May 2025)[2]	15.40% (USD) 15.39% (EUR)	13.96% (USD) 13.98% (EUR)
Fund objective and policy	The fund aims to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. A primary objective of the fund is to advance social impact by investing in gender equality leaders combined with sustainable business practices. Gender equality leaders are companies that consciously recognize and promote gender equality by recruiting, nurturing and retaining female talent at all levels of the company's organization, including at the committee and board level. The fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high degree of sustainability, gender diversity and gender equality. The fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Regulation	The fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. In addition to pursuing the sustainable investment objective, the fund at the same time aims to provide long term capital growth. The fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high level of sustainability and which present a positive influence on the United Nations Sustainable Development goals. The fund has sustainable investment as its objective, within the meaning of

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	(EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website: https://www.robeco.com/enint/sustainableinvesting/sdgs. The fund is actively managed. The securities selected for the fund's investment universe may be components of the benchmark, but securities outside the benchmark may be selected too. The investment policy is not constrained by a benchmark but the fund uses a benchmark for comparison purposes. The Management Company has discretion over the composition of the portfolio subject to the investment objectives. The fund can deviate substantially from the issuer, country and sector weightings of the benchmark. There are no restrictions on the deviation from the benchmark. The benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the fund.	Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The und strives for economic results, while at the same time pursuing sustainable investment objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. The portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website: https://www.robeco.com/enint/sustainableinvesting/sdgs. The fund is actively managed. The securities selected for the fund's investment universe may be components of the benchmark, but securities outside the benchmark may be selected too. The investment policy is not constrained by a benchmark but the fund uses a benchmark for comparison purposes. The Portfolio Manager has discretion over the composition of the portfolio subject to the investment objectives. The fund can deviate substantially from the issuer, country, currency and sector weightings of the benchmark. There are no restrictions on the deviation from the benchmark. The benchmark is a broad market weighted index that is not consistent with the sustainable objective of the fund.

Appendix Notes

[1]Ongoing 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 31 May 2025.

[2]5 yr 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%.

More information for the Merging Fund and the Receiving Fund can be obtained from the Documents tab of the relevant product fund centre at https://www.rl360.com/fundcentres. Documents include factsheet, prospectus and the key investor information document, which details charges, fund objective and strategy and risks associated with the funds.

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