

«Client_Name»
«Client_Address_1»
«Client_Address_2»
«Client_Address_3»
«Client_Address_4»
«Client_Address_5»
«Client_Address_6»
«Client_Address_7»

Financial Adviser

«Servicing_Agent_Name»
«Servicing_Agent_Address_1»
«Servicing_Agent_Address_2»
«Servicing_Agent_Address_3»
«Servicing_Agent_Address_4»
«Servicing_Agent_Address_5»
«Servicing_Agent_Address_6»
«Servicing_Agent_Address_7»

13 March 2025

Dear «Salutation»

**NOTIFICATION OF CHANGES TO THE SCOTTISH PROVIDENT INTERNATIONAL LIFE ASSURANCE LIMITED FUNDS (“SPILA FUNDS”) AVAILABLE TO YOUR PLAN
Plan number - «Policy_Number»**

We have recently performed a review of the internally managed SPILA Funds available to your RL360 plan. Each of the SPILA Funds has a single externally managed underlying fund in which it invests. These underlying funds were reviewed in order to ensure that they remain appropriate to the investment objectives and risk profiles of the SPILA Funds, and to ensure that the fund range continues to provide policyholders with a range of credible investment options.

Following the review, a number of changes will be made to the underlying fund links of the SPILA Funds available to your plan with effect from **18 June 2025** (the “**Effective Date**”). These changes should ensure that the SPILA Funds continue to provide credible exposure to the various asset classes, sectors, regions and themes in the current fund range.

Change to Annual Management Charge

The annual management charge (“AMC”), which is a deduction on each SPILA Fund by RL360 for maintaining the funds, has not been reviewed since they were launched. We have determined that, in order to continue to offer a range of high quality funds, we will need to increase the AMC to reflect changing costs on the underlying funds to the SPILA Funds available to your plan. Therefore, the AMC will increase to 1.30% on each SPILA Fund available to your plan on the Effective Date, with the exception of Dollar Deposit, Sterling Deposit and Euro Deposit, which will remain at 1% AMC. The AMC will continue to be reflected within the published unit prices of the SPILA funds.

Changes to Maximum Current External Fund Fee (“external fund fee”)

The external underlying funds to the SPILA Funds available to your plan each charge their own annual management charge, which is deducted from the respective SPILA Fund and reflected in the fund price. We provide an overview of these charges in the Fund Fee Schedule document, advising of the maximum external fund fee for each fund.

As a result of changes to the underlying funds, we will update the Fund Fee Schedule to reflect the actual external fund charges applicable on the Effective Date, as opposed to previously, where the document stated the maximum external fund fee. Once updated, the document will be found at <https://www.rl360.com/spilafees> on the RL360 website.

Closure of the UK Blue Chip fund

Additionally, we have made the decision to close the SPILA **UK Blue Chip** fund (the “**Closing Fund**”) and to switch all plans invested into the SPILA **UK Equity** fund (the “**Receiving Fund**”) on the Effective Date. Any regular premium currently being allocated to the Closing Fund will also be redirected to the Receiving Fund at this time. Both funds invest in the UK equity market and are similar in terms of investment objective, risk profile and attributes, so there is little justification to maintain both funds in the fund range.

Please refer to the **Appendix** at the end of this letter for details of the investment objective for both the Closing Fund and the Receiving Fund.

Details of the switch will be available to view after the Effective Date 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

If you are happy with the switch of holdings (and premium redirection if applicable), then you do not need to take any action as the changes will take place automatically in your plan.

However, if you would prefer to switch holdings and/or redirect regular premium allocation to a different fund available to your plan, it's free and very easy to do. If you would like this to happen before the Effective Date, we must receive your instructions by **12 noon UK time on 17 June 2025**.

You may want to discuss the options with your financial adviser before making any investment decisions.

Switching funds is easy

Visit the SPILA Funds fund centre at www.rl360.com/fundcentres/spila 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
Head of Investment Marketing

APPENDIX - Comparison of the Closing Fund and the Receiving Fund

	Closing Fund details	Receiving Fund details
Fund Name	UK Blue Chip	UK Equity
Investment Objective and Policy	To provide an above average return by investing chiefly in a portfolio of well known UK companies, primarily constituents of the FTSE 100 Index and other companies considered to be blue chip.	The fund aims for long-term growth through investment, directly or otherwise, in a portfolio of UK companies. The balance between large blue chip, medium sized and small companies will reflect the investment climate and their respective growth prospects.
Morningstar Sector	UK Flex-Cap Equity	UK Large-Cap Equity
SPILA Fund Annual Management Charge	1.00% (increasing to 1.30% as at 18 June 2025)	1.00% (increasing to 1.30% as at 18 June 2025)