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January 2017

Dear Policyholder

Policy Number: «Plan_No»

Notification of a name change to the underlying fund of R117 Baring High Yield Bond

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT PLEASE SEEK PROFESSIONAL ADVICE.**

Following receipt of a recent notification from Baring International Fund Managers (Ireland) Limited (the "Company"), we are writing to you as an investor in the above named fund.

The Company has advised that with effect from **23 February 2017** (the "Effective Date"), the name of the underlying fund into which R117 Baring High Yield Bond invests, will change from **Baring High Yield Bond** to **Barings Developed and Emerging Markets High Yield Bond Fund**. The name of R117 Baring High Yield Bond will also be amended to reflect this change, on the effective date.

Details of the name changes are summarised in the following table.

	Before the Effective Date	From the Effective Date
Mirror Fund Name and Code	R117 Baring High Yield Bond	R117 Barings Developed and Emerging Markets High Yield Bond Fund
Underlying Fund Name	Baring High Yield Bond	Barings Developed and Emerging Markets High Yield Bond Fund

The Company has stated the reasoning for this change is as follows:

"We consider the New Fund Name can better reflect the current investment objective and policies, as well as geographical coverage of the Fund, so as to reflect that the Fund may invest in both developed and emerging markets. The prefix "Barings" in the New Fund Name, as oppose to "Baring" in the original fund name, is also consistent with our new brand campaign."

