

«ClientName»
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Financial Adviser

«AgentName»
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«AgentPC»
«AgentCountry»

19 September 2024

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

Dear Policyholder

Policy Number: «Policy_No»
Your financial adviser: «Agentname»

Notification of closure impacting investment-linked policy (“ILP”) sub-fund R141 Premier Miton Cautious Multi-Asset (GBP) (the “Affected ILP sub-fund”)

We are writing to you as your policy holds units in the Friends Provident International Limited (“FPIL”) Affected ILP sub-fund named above.

We have received notification from Premier Portfolio Managers, the investment managers of the underlying fund of the Affected ILP sub-fund (the “Company”), of its intention to close the underlying fund share class of the Affected ILP sub-fund with effect 13 December 2024.

Accordingly, we have taken the decision to close the Affected ILP sub-fund and to switch holdings and redirect future regular premium (where applicable) into an alternative ILP sub-fund in the range, as detailed in the below table:

Affected ILP sub-fund	Default Replacement ILP sub-fund
R141 Premier Miton Cautious Multi-Asset (GBP)	R186 Canaccord Genuity Balanced (GBP)

We select the Default Replacement ILP sub-fund based on various factors which include but are not limited to (1) investment objective and strategy, (2) assets mix, (3) risk profile and (4) currency denomination.

Please refer to the enclosed [Appendix](#) for comparative information between the Affected ILP sub-fund and the Default Replacement ILP sub-fund.

Whilst appropriate due diligence has been carried out on the Default Replacement ILP sub-fund we do not accept any liability for the future performance of this, or any other FPIL ILP sub-fund.

The Company has also advised that from **6 September 2024** no further investment will be accepted to the underlying fund share class of the Affected ILP sub-fund. As such, any premium allocation which would usually be applied to the Affected ILP sub-fund will be automatically redirected to the Default Replacement ILP sub-fund **with immediate effect**. In addition, we will stop accepting any new instructions to switch in to the Affected ILP sub-fund.

The Affected ILP sub-fund will be removed from the FPIL fund range from **12 December 2024** (the “**Effective Date**”) and all holdings in the Affected ILP sub-fund will be switched into the Default Replacement ILP sub-fund, unless alternative instructions are received.

These changes will happen automatically within your policy or contract and you do not need to take any action if you agree with the choice of Default ILP sub-fund that we have selected.

Your options

However, you can choose to switch your current holding(s) in the Affected ILP sub-fund, and/or redirect your premiums or contributions, into a different fund in the FPIL range if you wish to do so. You can do this at any time, by completing and returning a Switch/Redirection instruction form, a copy of which is available on request, or through our online services portal.

Should you wish to override the switch to the Default ILP sub-fund that we have selected, you must provide us with alternative instructions by **3pm UK time on 11 December 2024**.

Factsheets for the available range of ILP sub-funds can be found via our interactive Fund Centre research tool on our website www.fpinternational.sg/fundcentre. Full information of the underlying funds are detailed in the relevant fund prospectus, which are available on the Product Highlight Sheet page of our website www.fpinternational.sg/phs.

We recommend that you seek the advice of your usual independent financial adviser before making any investment decisions.

Who should you contact if you have any questions?

If you have any questions regarding your policy with us, please get in touch by calling us on +44 1624 821212, or by email at customer.services@fpiom.com.

If you have any questions regarding the operation of the FPIL ILP sub-funds, or the underlying funds, please email our Investment Marketing team at Fundqueries.Intl@fpiom.com.

Yours sincerely



Chris Corkish
Investment Marketing Manager

Important Information

Fund prices may fluctuate and are not guaranteed. Investment involves risk. Past performance should not be viewed as a reliable guide of future performance. Please refer to the principal brochure of the scheme for details including charges and risk factors.

All policyholders will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man, whatever their place of residence. Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposit accounts are unlikely to apply in the event of failure of such an investment held within insurance contracts.

Appendix

Comparison of Affected ILP sub-fund and the corresponding Default ILP sub-fund

	Affected ILP sub-fund	Default ILP sub-fund
Name and code of ILP sub-fund	R141 Premier Miton Cautious Multi-Asset (GBP)	R186 Canaccord Genuity Balanced (GBP)
Name and share class of corresponding underlying fund of ILP sub-fund	Premier Miton Cautious Multi Asset "A" (GBP) Acc	Canaccord Genuity Balanced Fund - A GBP Hedged Inc
Name of management company of underlying fund	Premier Portfolio Managers Limited	KBA Consulting Management Limited
ISIN of underlying fund	GB00B031C923	IE00BFXG4P28
Currency of ILP sub-fund	GBP	GBP
Currency of underlying fund	GBP	GBP Hedged
Summary of investment objective and investment policy/strategy of the relevant underlying fund ("the Fund") <i>Any terms not defined herein shall have the same meaning as set out in the current prospectus of the relevant underlying fund</i>	To provide capital growth over the long-term being five years or more. Five years is also the minimum recommended period for holding shares in the Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested. The fund manager will invest the Fund's assets in a global, diversified portfolio of investments across a range of asset classes including equities, fixed income, property (including real estate investment trusts), commodities, cash and cash like investments. The Fund may invest in derivatives and forward transactions for the purposes of efficient portfolio management including hedging.	To generate capital growth by investing in an international portfolio of shares and units in Collective Investment Schemes (CIS) and individual high quality fixed interest instruments, as both direct and indirect exposure, with a bias toward equity markets. The focus will be assets which provide consistent superior returns, together with a level of risk and volatility below that of global equity markets. The Fund is actively managed and is not managed or constrained by a benchmark. The Fund may also invest in liquid assets such as bank deposits and money market instruments. Both listed and over the counter financial derivative contracts may be used for the purposes of efficient portfolio management.
Annual Management Charge (AMC) of the underlying fund	1.5%	1.5%
Ongoing Charges Figure (OCF) of the underlying fund*	1.56%	2.17%
Risk/reward profile**	2	3

*Ongoing Charge ("OCF") includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the underlying fund.

**The risk/reward profile is determined by Friends Provident International from information provided by the underlying fund houses and is based on the following characteristics of the underlying fund:

- volatility;
- asset type; and
- geographical region.

The risk/reward profile will be reviewed and, if appropriate, revised at least yearly by Friends Provident International as a result of our ongoing research analysis. The information given in the risk/reward profile is for reference only.