

«ClientName»	Financial Adviser
«ClientAdd1»	«AgentName»
«ClientAdd2»	«AgentAdd1»
«ClientAdd3»	«AgentAdd2»
«ClientAdd4»	«AgentAdd3»
«ClientAdd5»	«AgentAdd4»
«ClientPC»	«AgentAdd5»
«ClientCountry»	«AgentPC»
	«AgentCountry»

February 2025

**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 of investment-linked policy (“ILP”) sub-funds:

R206 Quilter Cheviot International Balanced Portfolio (USD)
R207 Quilter Cheviot International Balanced Portfolio (GBP HDG)
R208 Quilter Cheviot International Balanced Portfolio (SGD HDG)
R209 Quilter Cheviot International Growth Portfolio (USD)
R210 Quilter Cheviot International Growth Portfolio (GBP HDG)
R211 Quilter Cheviot International Growth Portfolio (SGD HDG)

(together the “Affected ILP sub-funds”)

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

We have received notification from Quilter Investors Limited, the Investment Manager of *Quilter Investors ICAV* (the “Underlying Fund Umbrella”), of its intention to close the underlying funds of the Affected ILP sub-funds, by way of a merger into newly established funds (the “Receiving Underlying Funds”) under the *MontLake UCITS Platform ICAV* (the “Receiving Underlying Funds Umbrella”).

We do not have the proposed Receiving Underlying Funds, or the Receiving Underlying Funds Umbrella, within the FPIL ILP sub-fund range. Accordingly, we have taken the decision to close the Affected ILP sub-funds ahead of the underlying funds redemption deadline of 21 March 2025. They will be removed from the FPIL fund range from **20 March 2025** (the “Effective Date”).

We will switch your existing holding(s) in the Affected ILP sub-funds, and where applicable will redirect future regular premium payments, into the following alternative ILP sub-funds:

Affected ILP sub-funds	Default Replacement ILP sub-funds
R206 Quilter Cheviot International Balanced Portfolio (USD)	R133 Canaccord Genuity Balanced (USD)
R207 Quilter Cheviot International Balanced Portfolio (GBP HDG)	R186 Canaccord Genuity Balanced (GBP)
R208 Quilter Cheviot International Balanced Portfolio (SGD HDG)	R135 Canaccord Genuity Balanced (SGD HDG)
R209 Quilter Cheviot International Growth Portfolio (USD)	R102 Canaccord Genuity Opportunity (USD)
R210 Quilter Cheviot International Growth Portfolio (GBP HDG)	R103 Canaccord Genuity Opportunity (GBP)
R211 Quilter Cheviot International Growth Portfolio (SGD HDG)	R136 Canaccord Genuity Opportunity (SGD HDG)

We select Default Replacement ILP sub-funds 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-funds and the corresponding Default Replacement ILP sub-funds.

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

From the date of this letter, only continuing regular contributions will be permitted into the Affected ILP sub-funds. No new single or regular contributions will be permitted into the Affected ILP sub-funds, whether from new or existing investors.

Any premium allocation which would usually be applied to one or more of the Affected ILP sub-funds will be automatically redirected to the corresponding Default Replacement ILP sub-fund with **effect 14 March 2025** (the “**Redirection Date**”).

All holdings in the Affected ILP sub-funds will be switched into the corresponding Default Replacement ILP sub-funds from the Effective Date.

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 Replacement ILP sub-fund(s) that we have selected.

Your options

However, you can choose to switch your current holding(s) in the Affected ILP sub-fund(s), 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 Replacement ILP sub-fund(s) that we have selected, you must provide us with alternative instructions by **3pm UK time on 13 March 2025**.

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
Head of Investment Marketing

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

	Affected ILP sub-fund	Default Replacement ILP sub-fund
Name and code of ILP sub-fund	R206 Quilter Cheviot International Balanced Portfolio (USD) R207 Quilter Cheviot International Balanced Portfolio (GBP HDG) R208 Quilter Cheviot International Balanced Portfolio (SGD HDG)	R133 Canaccord Genuity Balanced (USD) R186 Canaccord Genuity Balanced (GBP) R135 Canaccord Genuity Balanced (SGD HDG)
Name, share class and Currency of corresponding underlying fund of ILP sub-fund	Quilter Cheviot International Balanced Portfolio N (USD) Acc Quilter Cheviot International Balanced Portfolio N (GBP HDG) Acc Quilter Cheviot International Balanced Portfolio N (SGD HDG) Acc	Canaccord Genuity Balanced A (USD) Acc Canaccord Genuity Balanced A (GBP) Acc Canaccord Genuity Balanced A (SDG HDG) Acc
ISIN of underlying fund	USD - IE00BJHPJG94 GBP - IE00BJHPJH02 SGD HDG - IE00BJHPJK31	USD - IE00B3BRDM36 GBP - IE00BFXG4P28 SGD HDG - IE00BFXG4Q35
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 generate a long-term total return comprised of income and capital growth by gaining global exposure to a wide range of asset classes. The Fund will provide global exposure by investing in a diversified portfolio of assets with up to 75% of net assets in company shares (i.e. equities) and similar investments. In addition, the Fund will invest in bonds and similar debt investments, money market instruments and cash and cash equivalents. The Fund may invest directly in such assets or indirectly by investing in collective instruments schemes and investment trusts and also indirectly invest in property and/or commodities (e.g. metals, agriculture, energy).	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	USD – 1.35% GBP – 1.35% SGD HDG – 1.35%	USD – 1.50% GBP – 1.50% SGD HDG – 1.50%
Ongoing Charges Figure (OCF) of the underlying fund*	USD - 2.34% GBP – 2.35% SGD HDG – 2.34%	USD - 2.17% GBP – 2.17% SGD HDG – 2.17%
Risk/reward profile**	USD - 3 GBP - 3 SGD HDG - 3	USD - 3 GBP - 3 SGD HDG - 4

*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.

	Affected ILP sub-fund	Default Replacement ILP sub-fund
Name and code of ILP sub-fund	R209 Quilter Cheviot International Growth Portfolio (USD) R210 Quilter Cheviot International Growth Portfolio (GBP HDG) R211 Quilter Cheviot International Growth Portfolio (SGD HDG)	R102 Canaccord Genuity Opportunity (USD) R103 Canaccord Genuity Opportunity (GBP) R136 Canaccord Genuity Opportunity (SGD HDG)
Name, share class and Currency of corresponding underlying fund of ILP sub-fund	Quilter Cheviot International Growth Portfolio N (USD) Acc Quilter Cheviot International Growth Portfolio N (GBP HDG) Acc Quilter Cheviot International Growth Portfolio N (SGD HDG) Acc	Canaccord Genuity Opportunity A Acc (USD) Canaccord Genuity Opportunity A Acc (GBP HDG) Canaccord Genuity Opportunity A Acc (SGD HDG)
ISIN of underlying fund	USD - IE00BK1W5D24 GBP - IE00BK1W5F48 SGD HDG - IE00BK1W5H61	USD - IE00B3BRDK12 GBP - IE00BSJCJC74 SGD HDG - IE00BFXG5M61
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 generate a long-term total return comprised of income and capital growth by gaining global exposure to a wide range of asset classes. The Fund will provide global exposure by investing in a diversified portfolio of assets with up to 90% of net assets in company shares (i.e. equities) and similar investments. In addition, the Fund will invest in bonds and similar debt investments, money market instruments and cash and cash equivalents. The Fund may invest directly in such assets or indirectly by investing in collective instruments schemes and investment trusts and also indirectly invest in property and/or commodities (e.g. metals, agriculture, energy).	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	USD – 1.35% GBP – 1.35% SGD HDG – 1.35%	USD – 1.50% GBP – 1.50% SGD HDG -1.50%
Ongoing Charges Figure (OCF) of the underlying fund*	USD - 2.23% GBP - 2.24% SGD HDG - 2.25%	USD - 2.16% GBP - 2.16% SGD HDG - 2.16%
Risk/reward profile**	USD - 3 GBP – 3 SGD HDG – 4	USD - 3 GBP - 3 SGD HDG - 4

Friends Provident International Limited: Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Telephone: +44 (0)1624 821212 | Fax: +44 (0)1624 824405 | Website: www.fpinternational.com. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. **Singapore branch:** 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Telephone: +65 6320 1088 | Website: www.fpinternational.sg. Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Telephone: +852 2524 2027 | Fax: +852 2868 4983 | Website: www.fpinternational.com.hk. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Emaar Square, Building 6, Floor 5, Dubai, United Arab Emirates. Telephone: +9714 436 2800 | Fax: +9714 438 0144 | Website: www.fpinternational.ae. Registered in the United Arab Emirates with the UAE Insurance Authority as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.