

June 2022

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

Dear Policyholder

**Policy Number:
Your Financial Adviser:**

Notification of a change to the underlying fund of R213 Allianz GEM Equity High Dividend (the "Affected ILP sub-fund")

We are writing to you as your policy holds units in the Friends Provident International Limited investment-linked policy ("ILP") sub-fund named above. We have been notified by the Board of Directors of Allianz Global Investors Fund (the "Company") of the following change which impacts the underlying fund of the Affected ILP sub-fund.

Change of investment management arrangement

The Company has advised that due to an internal re-allocation of resources within the Allianz Group, it is proposed that the investment management functions for the underlying fund of the Affected ILP sub-fund will be transferred from Allianz Global Investors U.S. LLC to AllianzGI – Germany. This change will take effect from **25 July 2022** (the "Effective Date").

Implication of the changes

The Company has advised that the investment management change will not:

- (i) result in a material change to the features and risks applicable to the underlying fund of the Affected ILP sub-fund,
- (ii) result in other changes in the operation and/or manner in which the underlying fund of the Affected ILP sub-fund is being managed, or
- (iii) materially prejudice the existing Shareholders' rights or interests.

There will be no change in the fee structure, fees and expenses of the underlying fund of the Affected ILP sub-fund, nor the costs in managing the underlying fund of the Affected ILP sub-fund following the implementation of the change detailed in this notice. The costs and/or expenses incurred in connection with the change detailed in this notice will be borne by the Management Company of the underlying fund of the Affected ILP sub-fund.

You do not need to take any action as a result of this letter if you wish to remain invested in the ILP sub-fund. Should you wish to select alternative fund(s), you are free to do so, without charge. This can be done online through the FPI Portal; simply log in at <https://portal.fpinternational.com>.

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 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 ILP sub-funds, or the underlying funds, please email our Investment Marketing team at Fundqueries.Intl@fpiom.com

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Corkish'.

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.