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**Financial Adviser**

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«AgentCountry»

May 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 changes to the underlying fund of R173 Ninety One GS Global Strategic Equity**

We are writing to you as your policy holds the Friends Provident International Limited (“FPIL”) investment-linked policy sub-fund (“ILP sub-fund”) named above. We have been notified by the Directors of Ninety One Global Strategy Fund (the “Company”) of the following changes to the underlying fund of the ILP sub-fund. These changes will take effect from **31 May 2024** (the “Effective Date”).

**Discontinuation of a sub-investment manager**

The Company has advised that following an internal review, the Investment Manager of the underlying fund has deemed that it no longer requires the services of the currently appointed Sub-Investment Manager in the management of the underlying fund of the ILP sub-fund. As such, from the Effective Date, Ninety One UK Limited (the ‘Underlying Fund Investment Manager’) will discontinue the appointment of Ninety One Hong Kong Limited as a sub-investment manager of the underlying fund of the ILP sub-fund.

There will be no change to the investment policy, investment strategy, or investment philosophy of the underlying fund of the ILP sub-fund, nor the manner in which it is managed. The risk and return profiles of the underlying fund of the ILP sub-fund will remain the same.

**Change to the maximum underlying fund Management Company Fee rate**

The Company has advised that there will be an increase to the maximum management company fee (the “Underlying Fund Management Company Fee”) payable to Ninety One Luxembourg S.A., who are the management company of the underlying fund of the Affected ILP sub-fund.

The maximum Underlying Fund Management Company Fee rate that **may** be charged will increase from up to 0.01% per year to up to 0.02% per year from the Effective Date. However, the actual amount of the Underlying Fund Management Company Fee charged in any year is likely to be between 0.01% and 0.02% per year.

For example, if the maximum Underlying Fund Management Company Fee rate of 0.02% is charged, the effect on the ongoing charges figure (the “OCF”) of an investment will be an increase of 0.01%. For a US\$1000 investment, this would be no more than US\$0.10 per year.

**These changes will take effect automatically and you do not need to take any action as a result of this letter** if you wish to remain invested in the Affected 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](http://www.fpinternational.sg/fundcentre). Full information on the underlying funds are detailed in the relevant fund prospectuses, which are available on the Product Highlight Sheet page of our website [www.fpinternational.sg/phs](http://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](mailto: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](mailto: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.**