

«ClientName»
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«ClientPC»
«ClientCountry»

Financial Adviser

«AgentName»
«AgentAdd1»
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«AgentAdd5»
«AgentPC»
«AgentCountry»

April 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 various investment-linked policy sub-funds

We are writing to you as your policy holds units in one or more of the Friends Provident International Limited (“FPIL”) investment-linked policy sub-funds (“ILP sub-funds”) named in the enclosed [Appendix](#).

We regularly review the ILP sub-funds available in our FPIL fund range to ensure that policyholders continue to have access to a high quality and diverse range of funds, to help them meet their investment goals. The review process considers the performance and risk profile of funds within the range to determine whether they continue to provide the right outcomes for investors and remain appropriate for our products. Within this process we will consider the closure of ILP sub-funds that no longer meet certain requirements and also the launch of new ILP sub-funds that will provide new investment opportunities.

Results of our recent review

We have recently completed a review of a number of the sectors within the Singapore ILP sub-fund range and as a result we are **closing seventeen** of our existing ILP sub-funds (together the “**Closing ILP sub-funds**”). These amendments to the range sit within the Asian Bond, Global Equity, Latin America Equity, Single Country Equity, USD Money Market and Global Managed sectors.

The Closing ILP sub-funds will be removed from the Singapore ILP sub-fund range on **17 July 2025** (the “**Closure Date**”). From the date of this letter onwards, we will stop accepting any new instructions to switch into the Closing ILP sub-funds.

What will happen to existing holdings in, and any regular premium payments being allocated into, the Closing ILP sub-funds?

When a FPIL fund is closed we select another fund from our internal fund range (a “**Default Replacement ILP sub-fund**”) to act as an alternative investment for the resulting proceeds being switched out and for any regular premiums that are currently being allocated into a closing ILP sub-fund.

Please refer to the [Appendix](#) enclosed for details of the Closing Funds and the chosen Default Replacement ILP sub-funds.

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.

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.

Only continuing regular premiums will be permitted into the Closing ILP sub-funds until the premium redirection date of **9 July 2025** (the “**Redirection Date**”) and may not be increased from their current level. On the Redirection Date, any regular premium allocation in the Closing ILP sub-funds will be redirected into the Default Replacement ILP sub-funds.

All holdings in the Closing ILP sub-funds will be switched into the corresponding Default Replacement ILP sub-funds from the Closure 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.

Additions to the Singapore ILP sub-fund range

We will be launching three new ILP sub-funds denominated in USD currency into our Singapore ILP sub-fund range on 9 July 2025. These new additions to the range sit within the Global Equity and Asian Bond sectors. These ILP sub-funds will be used as the Default Replacement ILP sub-funds for some of the Closing ILP sub-funds, as detailed in the [Appendix](#). Please see the table below for the names of our new funds:

New ILP sub-fund	Underlying fund name	FPIL sector
R250 Baillie Gifford WW Long Term Global Growth (USD)	Baillie Gifford Worldwide Long Term Global Growth Fund Class A USD Accumulation	Global Equity
R255 Guinness Global Innovators (USD)	Guinness Global Innovators Fund C USD Accumulation	Global Equity
R260 Schroder ISF Asian Bond Total Return (USD)	Schroder ISF Asian Bond Total Return Fund A Accumulation USD	Asian Bond

Your options

If you are not happy with the Default Replacement ILP sub-fund(s) we will switch you into, you can choose to switch your current holdings in any Closing ILP sub-fund, and/or redirect your regular premium, into a different fund available in the ILP sub-fund range if you wish to do so. You can do this at any time, but if you wish to override the transfer or redirection to the Default Replacement ILP sub-fund that we have selected, you must provide us with alternative instructions by **3pm UK time on 8 July 2025**.

No FPIL charges will arise from these transactions.

Full information for the underlying funds to the ILP sub-funds is detailed in the relevant fund’s prospectus, which can be found on the Product Highlights Sheets page of our website www.fpinternational.sg/phs, including the newly launching ILP sub-funds. Factsheets for the current range of ILP sub-funds are available now via our interactive Fund Centre research tool on our website www.fpinternational.sg/fundcentre and after 9 July 2025 for the new ILP sub-funds.

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 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 - Closing ILP sub-funds and Default Replacement ILP sub-funds

Asian Bond

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R129 Templeton Asian Bond (USD)	2	1.05	R260 Schroder ISF Asian Bond Total Return (USD)	2	1.00

Global Equity

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R144 abrdn SICAV I Global Innovation Equity (USD)	4	1.75	R255 Guinness Global Innovators (USD)	4	1.85
R152 Invesco Global Founders & Owners (USD)	4	1.40	R195 CT (Lux) Responsible Global Equity (USD)	4	1.50
R187 JPM Global Growth	4	1.50	R250 Baillie Gifford WW Long Term Global Growth (USD)	5	1.50
R173 Ninety One GS Global Strategic Equity	4	1.50	R189 Ninety One GS Global Equity	4	1.50

Latin America Equity

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R138 Templeton Latin America	5	1.90	R213 Allianz GEM Equity High Dividend	4	2.25

Single Country Equity

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R143 abrdn SICAV I All China Sustainable Equity (USD)	5	1.75	R113 FSSA China Growth	4	1.75
R222 Barings Australia	4	1.25	R113 FSSA China Growth	4	1.75
R125 Barings Hong Kong & China	5	1.25	R113 FSSA China Growth	4	1.75
R224 BNP Paribas Brazil Equity	5	1.75	R213 Allianz GEM Equity High Dividend	4	2.25
R190 HSBC Chinese Equity	4	1.50	R113 FSSA China Growth	4	1.75
R204 HSBC Hong Kong Equity	4	1.00	R118 FSSA Greater China Growth	4	1.50
R205 Janus Henderson Horizon China Opportunities	5	1.20	R113 FSSA China Growth	4	1.75
R119 Templeton BRIC	4	2.10	R110 Templeton Emerging Markets	4	1.65

USD Money Market

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R200 Fidelity Funds US Dollar Cash (USD)	1	0.15	R175 JPM USD Money Market VNAV	1	0.25

Global Managed

Closing ILP sub-fund	Risk Rating ¹	AMC% ²	Default Replacement ILP sub-fund	Risk Rating ¹	AMC% ²
R196 Canaccord Genuity Growth (USD)	3	1.50	R102 Canaccord Genuity Opportunity (USD)	3	1.50
R202 Canaccord Genuity Growth (GBP)	3	1.50	R103 Canaccord Genuity Opportunity (GBP)	3	1.50

Please see notes overleaf

Appendix notes

¹Risk Rating - Each ILP sub-fund has been carefully assessed and a risk profile allocated:

- Grade 1 – Funds offering a conservative return similar to money market rates.
- Grade 2 – Low risk funds which aim to offer security and potential growth.
- Grade 3 – These funds take a balanced approach to investment by holding a diverse portfolio of assets.
- Grade 4 – These funds have a more focused asset exposure providing good growth potential, but with the risk of short-term volatility.
- Grade 5 – These aggressive funds balance the risk of high volatility with the potential for high capital growth.

²The Annual Management Charge (AMC) is charged by the underlying investment manager annually to cover the costs of running the fund. This charge is payable by the ILP sub-fund. It is deducted from the return achieved by the fund and therefore taken into account within the published bid price. Correct as at 3 March 2025.

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.