

«ClientName»
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«ClientPC»
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Financial Adviser

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

29 April 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»

Closure of the FPIL R69 DWS Noor Precious Metals Securities fund (the “Closing Mirror Fund”)

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

We continually monitor our fund range in order to achieve the quality and diversity for our international investors. Due to the small size and lack of demand from FPIL policyholders, FPIL has made the decision to close R69 DWS Noor Precious Metals Securities fund (the “Closing Mirror Fund”), in which you are currently invested and/or into which you are making ongoing contributions. The Closing Mirror Fund will be removed from the FPIL fund range from **30 July 2024** (the “Effective Date”).

When an FPIL fund is closed, we select another fund from our internal fund range (the “Default Mirror Fund”) to act as an alternative investment for the resulting proceeds being switched out of the closing fund. Your existing holdings in the Closing Mirror Fund will be automatically redirected into the Default Mirror Fund on the Effective Date. Where applicable, any future regular premium or contributions into the Closing Mirror Fund will also be redirected into the Default Mirror Fund from the Effective Date.

The Default Mirror Fund we have selected from the available fund range is **P59 HSBC Islamic Global Equity**, which is a Sharia compliant Islamic Global Equity sector fund.

We select the Default Mirror 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. You should be aware that the Default Mirror Fund has a different investment style and investment sector exposure to the Closing Mirror Fund. **Please refer to the enclosed [Appendix](#) for comparison details between the Closing Mirror Fund and the Default Mirror Fund.**

Whilst appropriate due diligence has been carried out on the Closing Mirror Fund we do not accept any liability for the future performance of this, or any other FPIL Mirror Fund.

From the date of this letter, only continuing regular contributions will be permitted into the Closing Mirror Fund. No new single or regular contributions will be permitted into the Closing Mirror Fund, whether from new or existing investors.

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 Mirror Fund that we have selected.

Your options

However, should you prefer, you can choose to switch your current holdings and/or redirect your regular premiums or contributions, into a different fund in the FPIL range. You can do this at any time, but if you wish to override the transfer and/or redirection to the Default Mirror Fund that we have selected, you must provide us with alternative instructions **by 3pm UK time on 29 July 2024**.

If a new switch-in request or request for additional single or regular premium into the Closing Mirror Fund is submitted from the date of this letter, we will contact you or your independent financial adviser for an alternative instruction. If we are unable to contact either you or your independent financial adviser to obtain an alternative instruction we will not process it.

No FPIL charges will arise from these transactions.

Factsheets for the available FPIL mirror funds can be found via our interactive Fund Centre research tool on our website www.fpinternational.com/fundcentre. Full details on the underlying funds of the mirror funds can be found in the fund prospectus, which is available on request.

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

Please note that you can always switch your funds or redirect future premiums online through the FPI Portal, without charge. Simply login at <https://portal.fpinternational.com>. It is a simple, convenient and secure way to manage your policy.

Getting in touch

If you have any questions regarding your policy or contract with us, please get in touch, either by phone on + 44 1624 821212 or by email customerservices@fpiom.com

If you have any questions regarding the operation of the FPIL fund range please contact our Investment Marketing team in the Isle of Man at Fundqueries.Intl@fpiom.com

Yours sincerely



Chris Corkish
Investment Marketing Manager

Important Information

Fund prices may fluctuate and are not guaranteed. Investment involves risks. 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, wherever 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 Closing Mirror Fund and the corresponding Default Mirror Fund

	Closing Mirror Fund	Default Mirror Fund
Name and code of Mirror Fund	R69 DWS Noor Precious Metals Securities	P59 HSBC Islamic Global Equity Index
Name and share class of corresponding underlying fund of Mirror Fund	DWS Noor Precious Metals Securities Fund Class USD LC	HSBC Islamic Global Equity Index Fund Class AD USD
Name of management company of underlying fund	DWS Investment S.A.	HSBC Investment Funds (Luxembourg) S.A.
ISIN of underlying fund	IE00BMF77083	LU0110459103
Currency of Mirror Fund	USD	USD
Currency of underlying fund	USD	USD
<p>Investment objective and investment policy/strategy of the relevant underlying fund (“the Fund”)</p> <p><i>Any terms not defined herein shall have the same meaning as set out in the current prospectus of the relevant underlying fund</i></p>	<p>Investment Objective</p> <p>The investment objective of the Fund is to achieve capital appreciation in the medium to long term by investing in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals.</p> <p>Investment Policy</p> <p>The Fund is actively managed and in order to achieve the investment objective, the Fund will invest in a portfolio of Sharia compliant equity and equity-related securities (including, without limitation, depositary receipts such as Sharia-compliant global depositary receipts ("GDR") and American depositary receipts ("ADR"), but excluding preferred shares and bonds) listed or traded on a Regulated Market (as set out in Appendix 1 of the Irish Prospectus), of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals. The Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The Investment Manager will select equity securities as described under paragraph 4.3. 6.</p> <p>The Fund may hold ancillary liquid assets including money market</p>	<p>Investment Objective</p> <p>The Fund aims to track as closely as possible the returns of the Dow Jones Islamic Market Titans 100 Net Total Return Index.</p> <p>Investment Policy</p> <p>The Fund tracks the Index which is Shariah compliant. The Fund follows an investment process that has been approved by an independent Shariah committee. The Shariah committee monitors the Fund throughout the year and issues an annual Shariah certificate on the Fund's compliance with Shariah principles. This certificate is included in the annual report of the Fund as a confirmation of the Shariah compliance for that year. Before investing, please do check that this Fund meets your Shariah requirements, and if in any doubt please consult an adviser.</p> <p>The Fund will invest in equity securities (shares), which meet Islamic investment principles, of companies in the Index.</p> <p>The Fund will follow a replication approach meaning that it invests in shares in companies in the same proportions as their weightings in the Index.</p> <p>Investment Strategy</p> <p>The Investment Adviser will fully replicate the Dow Jones Islamic Market Titans 100 Index (the</p>

	<p>instruments, being commercial paper or non-interest-bearing certificates of deposits or deposits with one or more financial institutions in accordance with the general investment restrictions as set out in paragraph 3.6 "Investment Restrictions" of the Irish Prospectus.</p> <p>The Fund shall invest with a global focus. The Fund will invest only in securities that are deemed to comply with the Sharia criteria as approved in the Fatwa dated 29 September 2006 or with specific approval of the Sharia Advisor, as set out in paragraph 5 of the Supplement.</p> <p>A "Fatwa" is a religious ruling issued by the Sharia Supervisory Board after an assessment that the structure and documentation of the Fund are Sharia compliant. The Fatwa is a precondition in order for an investment fund to be marketed to investors as Sharia compliant.</p> <p>Investment Strategy Securities are selected by the Sub-Investment Manager using a proprietary investment framework that aims to exploit pricing inefficiencies through active management. The two major contributing factors to the fund selection process are described as "top-down process" and "bottom-up process" (as set out in paragraph 2.3 of the Supplement). In addition, in its investment decisions, the ICAV considers, in addition to financial data, sustainability risks. This consideration applies to the entire investment process, both in the fundamental analysis of investments and in the investment decision-making process (as set out in paragraph 4 "Sustainability-related Disclosures" of the Irish Prospectus).</p>	<p>"Index"). Full replication refers to an investment strategy employed by index tracking funds to track an index. The Fund will seek to invest in all of the securities or equivalent instruments (for example ADR and GDRs) of the Index and in the same proportions in which they are included in the Index. However, the Fund may need to hold a small proportion of their assets in cash in order to manage subscriptions and redemptions efficiently.</p> <p>The anticipated level of tracking error in normal market conditions is 0.2%.</p> <p>The Index comprises securities of companies that have their registered office in, and/or with an official listing on a major stock exchange or other Regulated Market in a developed market or marginally in an Emerging Market anywhere in the world. Securities in the Index are weighted by float-adjusted market capitalisation. Each component's weight is capped at 10% of the Index's total free-float market capitalisation. Weights are reviewed on a quarterly basis. The Index is calculated and published by S&P Dow Jones (the Index Provider) on a daily basis, using the closing price of each component stock. For stocks that did not trade on the current day, the closing prices or adjusted closing prices from the previous trading day are used. The Investment Adviser, the Management Company and/or the Fund are not involved in the calculation and publication of the Index.</p> <p>The Index methodology uses a screening process to determine whether a security is eligible for inclusion in the Index. Index components are selected by filtering the Index universe through screens for business activities and financial ratios to remove stocks that are not suitable for Islamic investment purposes. Business activities which are excluded from inclusion of the Index are: alcohol, tobacco, pork-related products, conventional financial services, weapons, defences and certain entertainment. The Fund may use Shariah compliant foreign exchange forwards for hedging purposes.</p>
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Annual Management Charge (AMC) of the underlying fund	1.50%	0.75%
Ongoing Charges Figure (OCF) of the underlying fund*	2.11% As at 15 February 2024	0.90% As at 15 February 2024
Risk/reward profile**	5	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.

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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.