

«ClientName»
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Financial Adviser

«AgentName»
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«AgentCountry»

12 September 2022

**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 Friends Provident International Limited Guaranteed Profits Funds (the “Closing Funds”)

We are writing to you as your policy or contract holds units in the Friends Provident International Limited (“FPIL”) Guaranteed Profit Funds (“GPFs”).

The closing funds are a range of fixed maturity funds, designed to invest in a basket of equities, debt instruments and cash; the funds contain a guarantee that, should the funds be held to maturity, the holder would receive the highest bid price achieved by the fund during the term (the “Guaranteed Profits Price”).

On review, and as a result of prevailing market conditions and recent poor performance, it has been determined that the Closing Funds are no longer likely to provide investors with sufficient potential for future growth. As such, we have made the decision to close the funds.

The closure will take place between **12 and 23 December** (the “Closure Period”) and policies and contracts will be switched to an alternative unit-linked investment fund (the “Default Receiving Funds”). The value of the switch will be based on the Guaranteed Profit Price during the closure period; as stated above, this price would ordinarily only be provided on maturity of the relevant GPF. The closure of the fund therefore removes the guarantee, however provides investors with the Guaranteed Profit Price ahead of the scheduled maturity.

GPFs maturing December 2022

GPFs scheduled to mature in December 2022 (D22 and F22) will not do so and will be closed during the Closure Period as part of this closure process.

Default Receiving Funds

In each case, we have selected a relevant multi-asset fund in the current fund range with a balanced allocation as DRF. We have selected these funds as they are the most similar to the GPFs in terms of asset and portfolio allocation, providing a similar mix of equities, debt instruments and cash. The exception is the single GPF denominated in Euro, for which we have selected a Euro money market fund as the DRF.

It should be noted that the selected DRFs do not provide a guarantee and, as such, are exposed to movements in the relevant investment markets.

Closing Funds	Default Receiving Fund
USD Guaranteed Profit Funds (F22, F23, F24, F25, F26, F27, F28, F29, F30, F31, F32, F33, F34, F35, F36, F37 and F38)	L76 Blackrock – SF Managed Index Portfolio Moderate (USD)
GBP Guaranteed Profit Funds (D22, D23, D24, D25, D26, D27, D28, D29, D30, D31, D32, D33, D34, D35, D36, D38 and D39)	L73 Blackrock – SF Managed Index Portfolio Moderate (GBP)
EUR Guaranteed Profit Fund (EU25)	L62 Fidelity Euro Cash Fund

Your options

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 Receiving Fund that we have selected.

However, should you prefer, you can choose to switch your current holdings into a different fund in the FPIL range available to your policy or contract. You can do this at any time, but if you wish to override the transfer or redirection to the Default Receiving Fund that we have selected, you must provide us with alternative instructions by 3pm UK time on 9 December 2022.

Please note, that if you redeem your GPF prior to the Effective Date the Guaranteed Profits Price will not be guaranteed. Instead you will receive the current bid price of the GPF in which you are invested.

We recommend that you seek the advice of your usual financial 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.fpiinternational.com>. It is a simple, convenient and secure way to manage your policy.

Getting in touch

If you have any questions regarding your policy, 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 funds or the underlying funds, please contact our Investment Marketing team at Fundqueries.Intl@fpiom.com.

Yours sincerely



Chris Corkish
Investment Marketing Manager

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.

Should Friends Provident International be unable to meet its liabilities to its policyholders, they will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man. However 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.

SAMPLE

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. T06FC68351. 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.