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Financial Adviser

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«AgentCountry»

15 October 2026

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 the Friends Provident International Limited (“FPIL”) mirror fund P63 Janus Henderson Horizon Pan European Mid and Large Cap (USD) (the “Closing Mirror Fund”).

We are writing to you as your policy or contract holds units in the above mentioned FPIL Closing Mirror Fund listed above.

We have received notification from the directors of the Janus Henderson Horizon Fund (the “Company”) of its intention to close the underlying fund of the Closing Mirror Fund by way of merger into its *Janus Henderson Horizon Pan European Fund* (the “Proposed Receiving Fund”).

As we do not hold the Proposed Receiving Fund within our FPIL fund range, we have taken the decision to close the Closing Mirror Fund ahead of the underlying fund’s redemption deadline of 13 November 2026.

From **10 November 2026** (the “**Effective Date**”) we will switch your existing holding in the Closing Mirror Fund, and where applicable will redirect future regular premium payments, into the following alternative mirror fund (the “Default Receiving Mirror Fund”):

Closing Mirror Fund	Default Receiving Mirror Fund
P63 Janus Henderson Horizon Pan European Mid and Large Cap (USD)	J36 Ninety One GS European Equity

We select an appropriate Default Receiving 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. The Default Receiving Mirror Fund has been chosen as the most similar to the Closing Mirror Fund. **Please refer to the [Appendix](#) enclosed for comparative information between the Closing Mirror Fund and the Default Receiving Mirror Fund we have selected.**

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

Only continuing regular contributions will be permitted into the Closing Mirror Fund from the date of this letter; 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 Receiving Mirror Fund that we have selected. No FPIL Charges will arise from these transactions.

Your options

You can choose to switch your current holding in the Closing Mirror Fund and/or redirect your premiums or contributions, into a different fund in the FPIL range if you wish to do so. This can be done online through the FPI Portal - simply log in at <https://portal.fpinational.com>.

This can be done at any time, but should you wish to override the switch and/or redirection to the Default Receiving Mirror Fund that we have selected, please provide us with alternative instructions by **3pm UK time on 9 November 2026**.

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

Factsheets for the FPIL mirror funds can be found in the Rest of World Fund Centre via our website at www.fpinational.com/fundcentre. Full details on the underlying funds of the mirror funds can be found in the underlying funds' prospectus, which is available on request.

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@fpim.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@fpim.com.

Yours sincerely



Chris Corkish
Head of Investment Marketing

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 the Closing Mirror Fund and the Default Receiving Mirror Fund

The Appendix is a summary of key information only and does not replace professional advice. Please refer to your usual independent financial adviser and/or the underlying fund documentation for complete details.

	Closing Mirror Fund	Default Receiving Mirror Fund
Name and fund code of Mirror Fund	P63 Janus Henderson Horizon Pan European Mid and Large Cap (USD)	J36 Ninety One GS European Equity
Name of underlying fund	Janus Henderson Horizon Pan European Mid and Large Cap R1 HUSD	Ninety One GSF European Equity A Acc USD
Share class of underlying fund	A Accumulation	A Accumulation
Currency of Mirror Fund	USD	USD
Currency of underlying fund	USD	USD
ISIN code of underlying fund	LU0506436111	LU0345777147
Name of management company of underlying fund	Janus Henderson Investors Europe S.A.	Ninety One Luxembourg S.A.
Investment objective and investment policy/strategy of the underlying fund Any terms not defined herein shall have the same meaning as set out in the current prospectus of the underlying fund	The underlying fund aims to provide capital growth over the long term. The underlying fund invests at least 80% of its net assets in equities or equity-related instruments of companies located or listed in Europe (including the United Kingdom) or which, in the opinion of the Investment Manager, derive a predominant part of their income from Europe (including the United Kingdom). The underlying fund invests in mid and large capitalisation companies in any industry, but with a strong bias towards mid capitalisation companies. The underlying fund may invest in companies of any size, including smaller capitalisation companies. Equity-related instruments may include depositary receipts. The underlying fund may use derivative instruments (such as futures, forwards, options and warrants) to reduce risk and to manage the underlying fund more efficiently. Under no circumstances shall the use of these instruments and techniques cause the underlying fund to diverge from its investment policy. The underlying fund may invest up to 10% of its net assets in special purpose acquisition companies. For treasury management and/or defensive purposes (e.g. in case of unfavourable market conditions), the underlying fund may invest in: • investment grade government bonds and associated derivative instruments; • cash and Money Market Instruments. The underlying fund may hold up to 20% in its net assets in ancillary liquid assets as described in greater detail under paragraph 10.4 of the section entitled “Investment Restrictions” in the underlying fund’s Prospectus. (continues)	The underlying fund aims to provide capital growth (i.e. to grow the value of your investment) with the opportunity for income over the long-term. The underlying fund invests primarily in equities (e.g. shares) of companies either listed and/or domiciled in Europe, or established outside of Europe but carrying out a significant portion of their business activities in Europe. The underlying fund will be actively managed. The Investment Manager will have full discretion in its choice of companies either by size or industry. Investment opportunities are identified using in-depth analysis and research on individual companies. The underlying fund promotes environmental and social characteristics in line with Article 8 of the SFDR as described in the underlying fund’s Sustainability Disclosures. The underlying fund will not invest in certain sectors or investments. Details of these excluded areas can be found on the website ninetyone.com in a section entitled “Sustainability-related Disclosures pursuant to Article 10 of the SFDR”. Over time, the Investment Manager may, in its discretion and in accordance with the underlying fund’s investment objective and policy, elect to apply additional exclusions to be disclosed on the website, as they are implemented. The underlying fund may also invest in other transferable securities, money market instruments, derivatives (financial contracts whose value is linked to the price of an underlying asset), deposits and units or shares in other funds. The underlying fund may hold Cash on an ancillary basis. (continues)

	Sustainable Finance Disclosure Regulation (“SFDR”) Categorisation Promotes environmental and social characteristics, as defined under Article 8 of SFDR. For additional information please refer to Appendix 1 - Sustainability Approach, in the underlying fund's Prospectus. Performance Target To outperform the MSCI Europe NR, after the deduction of charges, over any 5-year period. The underlying fund is actively managed with reference to the MSCI Europe NR, which is broadly representative of the companies in which it may invest, as this forms the basis of the underlying fund's Performance Target and the level above which Performance Fees may be charged (if applicable). The Investment Manager has discretion to choose investments for the underlying fund with weightings different to the index or not in the index, but at times the underlying fund may hold investments similar to the index. The Investment Manager seeks to identify companies with hidden quality by focusing on company profitability and the efficiency with which capital is used. The underlying fund may invest in companies of any size but will have a strong bias to medium sized companies as these often have attractive niches, potential to grow, or could be potential takeover targets in the future. The Investment Manager takes a long term view, looking beyond short term data, while the risk management process focuses on identifying risks specific to the companies and industries in which the underlying fund may be exposed rather than in relation to the wider market.	Derivatives which may be used include, without being exhaustive, exchange traded and over-the-counter futures, options, swaps, and forwards. The underlying of a transaction in a derivative may consist of any one or more of transferable securities, indices, foreign exchange rates and currencies. The underlying fund may use derivatives for the purposes of hedging and/or Efficient Portfolio Management. Benchmark The underlying fund is actively managed. This means the Investment Manager is free to select investments with the aim of achieving the underlying fund's objectives. The underlying fund uses the MSCI Europe (Net Return) Index for performance comparison and risk management. The underlying fund does not seek to replicate the index. It will generally hold assets that are components of the index, but not in the same proportions, and it is allowed to hold assets which are not components of the index. The underlying fund will therefore generally look different from the index, and the Investment Manager will monitor performance differences. The underlying fund is suitable for an investor who wishes to have the investment exposure as set out in the underlying fund's investment objective and policy and is comfortable taking on the risks as set out in Appendix 2 of the underlying fund's Prospectus. This underlying fund may be appropriate for an investor whose intended investment horizon is long-term i.e. generally 5 years or more, although an investor can sell at any time (subject to the conditions described in Sections 5.5 and 6.8 of the underlying fund's Prospectus). Investing in any fund involves a risk to capital that could be large or small depending on various market conditions and investors must understand this volatility.
Annual management charge of the underlying fund	1.75% of net asset value	1.50% of net asset value
Ongoing charges figure of the underlying fund over a year	1.93% Is the estimated cost of managing, administering and operating of the underlying fund.	1.90% The ongoing charges figures are based on the expenses over a 12-month period from 1 January 2025 to 31 December 2025. These figures represent the sum of the ongoing expenses chargeable to the respective share class of the underlying fund expresses as a percentage of the average net asset value of the respective share class of the underlying fund over the same period. These figures may vary from year to year.
FPIL risk/reward profile*	3	3

*The risk/reward profile is determined by FPIL 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

Risk Rating - Each mirror 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.

The risk/reward profile will be reviewed and, if appropriate, revised at least yearly by FPIL as a result of our ongoing research analysis. Please refer to the underlying fund documentation for full details of the specific risks associated with the Closing and Default Receiving Mirror Funds.