«ClientName»
«ClientAdd1»
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«ClientAdd5»
«ClientPC»
«ClientCountry»

Financial Adviser
«AgentName»
«AgentAdd1»
«AgentAdd2»
«AgentAdd3»
«AgentAdd4»
«AgentAdd5»
«AgentPC»
«AgentCountry»

28 July 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»
Region designation: Rest of the World policyholder

Notification of closure of the Friends Provident International Limited ("FPIL") mirror funds:

- **J96 abrdn SICAV I Future Global Equity (USD)**
- **P87 Barings Global Bond (EUR)**
- **M57 Barings Global Bond (USD)**
- **L39 Franklin Biotechnology Discovery**
- **J01 Invesco Bond**
- **S112 Jupiter Financial Innovation**
- **P41 Ninety One Global Income Opportunities**
- **P52 Templeton Latin America**

(together the "Closing Mirror Funds")

We are writing to you as your policy or contract holds units in one or more of the FPIL Closing Mirror Funds listed above.

To ensure that policyholders continue to have access to a high quality and diverse range of funds, to help them meet their investment goals, we regularly review the mirror funds available in our FPIL fund range. 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 mirror funds that no longer meet certain requirements and also the launch of new mirror funds that will provide new investment opportunities.

Results of Fund Sector Review Phase 4

As a result of a recent review of the **Equity – Latin America**, **Global Managed**, **Fixed Interest – Global**, and **Specialist** fund sectors, the Closing Mirror Funds will be removed from the FPIL fund range from **27 October 2026** (the "**Effective Date"**).

From the date of this letter onwards, we will stop accepting any new instructions to switch into the Closing Mirror Funds.

What will happen to existing holdings in, and any regular premium payments being allocated into, the Closing Mirror Funds?

When an FPIL fund is closed we select another fund from our internal fund range (a "**Default Replacement Mirror 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 mirror fund.

We select the Default Replacement 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.

Please see the table below for details of the Default Replacement Mirror Funds we have selected for each of the Closing Mirror Funds. Further comparison details can be found in the enclosed **Appendix**.

	Closing Mirror Fund		Default Replacement Mirror Fund
1	J96 abrdn SICAV I Future Global Equity (USD)	1	L109 Janus Henderson Horizon Global Technology Leaders (USD)
2	P87 Barings Global Bond (**EUR**)	2	L112 Aegon Strategic Global Income (**USD**)
3	M57 Barings Global Bond (USD)	3	L112 Aegon Strategic Global Income (USD)
4	L39 Franklin Biotechnology Discovery	4	L106 Polar Capital Biotech (USD)
5	J01 Invesco Bond	5	L112 Aegon Strategic Global Income (USD)
6	S112 Jupiter Financial Innovation	6	L110 BlackRock World Financials (USD)
7	P41 Ninety One Global Income Opportunities	7	L118 Artemis Monthly Distribution (GBP)
8	P52 Templeton Latin America	8	J37 Schroder Latin American

Policyholders should note that for Closing Mirror Fund **2**, there is a currency difference between the closing fund and the corresponding Default Replacement Mirror Fund. This means there will be a different foreign exchange risk exposure, and that any exchange rate movements between the currencies may affect the policy performance. Your investment will be subject to foreign exchange risk when switching into the selected Default Replacement Mirror Fund if your policy is denominated in a different currency.

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

Only continuing regular premiums will be permitted into the Closing Mirror Funds until the premium redirection date of **26 October 2026** (the "**Redirection Date**") and may not be increased from their current level. From the Redirection Date any regular premium allocation to the Closing Mirror Funds will be redirected into the relevant Default Replacement Mirror Funds.

All holdings in the Closing Mirror Funds will be switched into the corresponding Default Replacement Mirror Funds as of the Effective 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 Mirror Funds 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(s) 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.fpinternational.com.

This can be done at any time, but should you wish to override the switch and/or redirection to the Default Replacement Mirror Funds that we have selected, please provide us with alternative instructions by **3pm UK time on 23 October 2026**.

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

Additions to the FPIL Mirror Fund Range

We are also adding five (5) new funds across the **Fixed Interest – Global, Global Managed**, and **Specialist** sectors, and these will be available for new investment from the Redirection Date, as well as being the Default Replacement Mirror Funds for several of the Closing Mirror Funds.

New Mirror Fund	Underlying Fund Name	FPIL Fund Sector
L112 Aegon Strategic Global Income (USD)	Aegon Strategic Global Income A Acc USD	Fixed Interest - Global
L118 Artemis Monthly Distribution (GBP)	Artemis Monthly Distribution R Acc GBP	Global Managed
L110 BlackRock World Financials (USD)	BGF World Financials A2 USD Acc	Specialist
L109 Janus Henderson Horizon Global Technology Leaders (USD)	Janus Henderson Horizon Global Technology Leaders A2 Acc USD	Specialist
L106 Polar Capital Biotech (USD)	Polar Capital Biotech R Inc USD	Specialist

Factsheets for the FPIL mirror funds can be found in the Rest of World Fund Centre via our website at www.fpinternational.com/fundcentre. Factsheets for the New Mirror Funds will be available in the Fund Centre from October. 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@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
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 – Details of Closing Mirror Funds and the selected Default Mirror Funds

	Closing Mirror Fund 1	Default Replacement Mirror Fund 1
Name and fund code of mirror fund	J96 abrdn SICAV I Future Global Equity (USD)	L109 Janus Henderson Horizon Global Technology Leaders (USD)
Name and share class of underlying fund	abrdn SICAV I - Future Global Equity A Acc USD	Janus Henderson Horizon Global Technology Leaders A2 Acc USD
Currency	USD	USD
ISIN code of underlying fund	LU0107464264	LU0070992663
Investment objective summary	The Fund's investment objective is long term total return to be achieved by investing at least 70% of the Fund's assets in equities and equity-related securities of companies of all sizes whose business models are focused on and/or benefit from the structural growth of 'Future Themes', listed on global stock exchanges including Emerging Markets. The Fund may invest up to 20% of its net assets in Mainland China equity and equity-related securities, including through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme.	The Fund aims to provide capital growth over the long term. The Fund invests at least 90% of its net assets in equities or equity-related instruments of technology-related companies or companies that derive the main part of their revenue from technology. The Fund may invest in companies of any size, including smaller capitalisation companies, in any country. The Fund may use derivative instruments (such as futures, forwards, options and warrants) to reduce risk and to manage the Fund more efficiently.
FPIL fund sector	Specialist	Specialist
Ongoing charges figure of the underlying fund over a year	1.92% - *correct as of 13 February 2026*	1.87% - *correct as of 22 June 2026*
FPIL risk/reward profile**	4	4

	Closing Mirror Fund 2	Default Replacement Mirror Fund 2
Name and fund code of mirror fund	P87 Barings Global Bond (EUR)	L112 Aegon Strategic Global Income (USD)
Name and share class of underlying fund	Barings Global Bond Fund-Class A EUR Inc	Aegon Strategic Global Income A Acc USD
Currency	**EUR**	**USD**
ISIN code of underlying fund	IE0004866996	IE00B296YR77
Investment objective summary	The Fund seeks a maximum total return, through current income generation and capital appreciation. The Fund invests primarily in an actively managed globally diversified portfolio of which at least 80% of its net asset value is invested in fixed income instruments. The fixed income instruments in which the Fund invests may include government bonds, covered bonds, global corporate bonds, notes, debentures, government obligations and sovereign issues, commercial paper, asset-backed securities, commercial and residential-mortgage backed securities. The Fund may use derivative instruments for both investment and hedging purposes.	The Fund's objective is to maximise total return (income plus capital). The Investment manager will seek to achieve this by investing at least two thirds of its net assets in global debt instruments in any currency, ranging from AAA Government Bonds through to high yield and emerging market bonds.
FPIL fund sector	Fixed Interest - Global	Fixed Interest - Global
Ongoing charges figure of the underlying fund over a year	1.20% - *correct as of 12 February 2026*	1.42% - *correct as of 31 March 2026*
FPIL risk/reward profile**	2	2

	Closing Mirror Fund 3	Default Replacement Mirror Fund 3
Name and fund code of mirror fund	M57 Barings Global Bond (USD)	L112 Aegon Strategic Global Income (USD)
Name and share class of underlying fund	Barings Global Bond Fund-Class A USD Inc	Aegon Strategic Global Income A Acc USD
Currency of mirror fund	USD	USD
ISIN code of underlying fund	IE0000829568	IE00B296YR77
Investment objective summary	The Fund seeks a maximum total return, through current income generation and capital appreciation. The Fund invests primarily in an actively managed globally diversified portfolio of which at least 80% of its net asset value is invested in fixed income instruments. The fixed income instruments in which the Fund invests may include government bonds, covered bonds, global corporate bonds, notes, debentures, government obligations and sovereign issues, commercial paper, asset-backed securities, commercial and residential-mortgage backed securities. The Fund may use derivative instruments for both investment and hedging purposes.	The Fund’s objective is to maximise total return (income plus capital). The Investment manager will seek to achieve this by investing at least two thirds of its net assets in global debt instruments in any currency, ranging from AAA Government Bonds through to high yield and emerging market bonds.
FPIL fund sector	Fixed Interest - Global	Fixed Interest - Global
Ongoing charges figure of the underlying fund over a year	1.20% - *correct as of 12 February 2026*	1.42% - *correct as of 31 March 2026*
FPIL risk/reward profile**	2	2

	Closing Mirror Fund 4	Default Replacement Mirror Fund 4
Name and fund code of mirror fund	L39 Franklin Biotechnology Discovery	L106 Polar Capital Biotech (USD)
Name and share class of underlying fund	Franklin Biotechnology Discovery A (acc) USD	Polar Capital Biotech R Inc USD
Currency	USD	USD
ISIN code of underlying fund	LU0109394709	IE00B3XLHR60
Investment objective summary	The Fund aims to increase the value of its investments over the medium to long term. The Fund pursues an actively managed investment strategy and invests mainly in equity securities issued by biotechnology companies of any size located in the U.S. and other countries. The Fund can invest to a lesser extent in higher-quality debt securities issued by corporate issuers. A biotechnology company is one that earns at least 50% of its profits from, or is devoted to, activities such as research, development, manufacture, and distribution of various biotechnological or biomedical products, services and processes. The Fund will usually invest more in the U.S. than in any other country.	The Fund's objective is to preserve capital and achieve long term capital appreciation by investing in a globally diversified portfolio of biotechnology, diagnostics and life science tools companies. The Fund invests in transferable securities including, shares, equity warrants and other types of equity related securities such as preferred shares, which will be listed and traded on a Regulated Market, and issued by biotechnology, diagnostics and life sciences tools companies. The Fund may invest in unlisted securities subject to a limit of 10% of its Net Asset Value in unlisted securities.
FPIL fund sector	Specialist	Specialist
Ongoing charges figure of the underlying fund over a year	1.81% - *correct as of 19 February 2026*	1.62% - *correct as of 18 February 2026*
FPIL risk/reward profile**	4	4

	Closing Mirror Fund 5	Default Replacement Mirror Fund 5
Name and fund code of mirror fund	J01 Invesco Bond	L112 Aegon Strategic Global Income (USD)
Name and share class of underlying fund	Invesco Bond C USD SD	Aegon Strategic Global Income A Acc USD
Currency	USD	USD
ISIN code of underlying fund	LU1775948224	IE00B296YR77
Investment objective summary	The Fund aims to achieve long-term capital growth, together with income. It will invest primarily in debt instruments worldwide (including but not limited to debt issued by governments and companies, and convertible bonds including contingent convertibles). The Fund may invest in non-investment grade debt instruments, including debt instruments which are in financial distress. The Fund may also gain exposure to securitised debt. It may make significant use of derivatives in order to (i) reduce the risk and/or generate additional capital or income and/or (ii) meet the Fund's investment objectives by generating varying amounts of leverage.	The Fund's objective is to maximise total return (income plus capital). The Investment manager will seek to achieve this by investing at least two thirds of its net assets in global debt instruments in any currency, ranging from AAA Government Bonds through to high yield and emerging market bonds.
FPIL fund sector	Fixed Interest - Global	Fixed Interest - Global
Ongoing charges figure of the underlying fund over a year	0.68% - *correct as of 17 November 2025*	1.42% - *correct as of 31 March 2026*
FPIL risk/reward profile**	2	2

	Closing Mirror Fund 6	Default Replacement Mirror Fund 6
Name and fund code of mirror fund	S112 Jupiter Financial Innovation	L110 BlackRock World Financials (USD)
Name and share class of underlying fund	Jupiter Financial Innovation L USD Acc	BGF World Financials A2 USD Acc
Currency	USD	USD
ISIN code of underlying fund	LU0262307720	LU0106831901
Investment objective summary	The Fund"s objective is to achieve long term capital growth. The Fund will invest at least 70% of its value in a global portfolio consisting of: (i) shares and share related securities which may be issued by issuers located in any country and which the investment manager believes drive or benefit (or have the potential to drive or benefit) from financial innovation, including but not limited to payments technology, digital financial services, mobile banking and blockchain, and (ii) financial derivative instruments. The Fund will not invest in cryptocurrencies, however it can invest in companies which provide cryptocurrency-related services. The Fund can use derivative instruments for investment purposes.	Seeks to maximise total return and invest in a manner consistent with the principles of environmental, social and governance investing. The Fund invests globally at least 70% of its assets in the equity securities of companies whose predominant economic activity is financial services. The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.
FPIL fund sector	Specialist	Specialist
Ongoing charges figure of the underlying fund over a year	1.73% - *correct as of 19 February 2026*	1.81% - *correct as of 29 April 2026*
FPIL risk/reward profile**	4	4

	Closing Mirror Fund 7	Default Replacement Mirror Fund 7
Name and fund code of mirror fund	P41 Ninety One Global Income Opportunities	L118 Artemis Monthly Distribution (GBP)
Name and share class of underlying fund	Ninety One Global Income Opportunities A Acc	Artemis Monthly Distribution R Acc GBP
Currency	GBP	GBP
ISIN code of underlying fund	GB0031074817	GB00B74BQB01
Investment objective summary	Aims to provide income with the opportunity for capital growth (to grow the value of your investment) over at least 5 years. The Fund is actively managed and invests in a broad range of assets around the world (including in developed and emerging markets). These assets include shares of companies, bonds (or simular debt-based assets) of borrowers, listed property securities and other alternative assets.The Fund focuses on investing in assets that offer a reliable level of income together with opportunities for capital growth, in many market conditions. The Fund may invest up to 60% in shares of global companies. These companies may be of any size and in any industry sector.	To generate monthly income, combined with some capital growth over a five year period. The Fund is actively managed and invests between 40% to 80% in bonds (of any credit quality) and between 20% to 60% in company shares. The Fund may also invest in near cash, other transferable securities, money market instruments, and derivatives.
FPIL fund sector	Global Managed	Global Managed
Ongoing charges figure of the underlying fund over a year	1.65% - *correct as of 13 February 2026*	1.57% - *correct as of 18 February 2026*
FPIL risk/reward profile**	2	2

	Closing Mirror Fund 8	Default Replacement Mirror Fund 8
Name and fund code of mirror fund	P52 Templeton Latin America	J37 Schroder Latin American
Name and share class of underlying fund	Templeton Latin America A (acc) USD	Schroder ISF Latin American A Acc USD
Currency	USD	USD
ISIN code of underlying fund	LU0128526570	LU0106259046
Investment objective summary	Aims to increase the value of its investments over the medium to long term. The Fund pursues an actively managed investment strategy and invests mainly in equity securities issued by companies of any size located in, or doing significant business in, Latin America. The Fund can invest to a lesser extent in debt securities issued by companies of any size located in, or doing significant business in, Latin America and equity and debt securities issued by governments and companies of any size located in any country. The investment team uses in-depth financial analysis to select individual securities that it believes are undervalued and will provide the best opportunities for increased value over the long term.	The Fund is actively managed and aims to provide capital growth in excess of the MSCI Emerging Markets Latin America 10/40 (Net TR) Index after fees have been deducted over a three to five year period by investing at least two-thirds in equities of Latin American companies. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash (subject to the restrictions provided in the prospectus). The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.
FPIL fund sector	Equity - Latin America	Equity - Latin America
Ongoing charges figure of the underlying fund over a year	2.25% - *correct as of 19 February 2026*	1.85% - *correct as of 12 February 2026*
FPIL risk/reward profile**	4	4

** Policyholders should note that for Closing Mirror Fund **2** there is a currency difference between the closing fund and the corresponding Default Replacement Mirror Fund. This means there will be a different foreign exchange risk exposure, and that any exchange rate movements between these two currencies may affect the policy performance. Your investment will be subject to foreign exchange risk when switching into the selected Default Replacement Mirror Fund if your policy is denominated in a different currency.*

***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.