



## Mirror Funds

### May 2008

Access to these funds is only available through the Isle of Man product range.

For Hong Kong residents, this document should be issued and read in conjunction with the Principal Brochure. The Principal Brochure consists of the Annual Charges leaflet, Mirror Funds leaflet, Fund Prices leaflet and Product Brochure.



**FRIENDS PROVIDENT**  
INTERNATIONAL

Friends Provident International Limited operates a range of funds known as Mirror Funds. The concept is simple: agreements have been set up with investment houses worldwide allowing us to link to specially selected funds chosen on the basis of performance and investment expertise. These Mirror Funds can only be accessed using Friends Provident International Limited's investment plans.

## Definition of a mirror fund

For each fund managed by external investment managers Friends Provident International Limited has set up its own fund which invests solely in the underlying fund, apart from a proportionately small amount which may be held as a cash balance. Friends Provident International Limited is the absolute legal and beneficial owner of all the assets which relate to each fund. Policyholders have no rights or entitlement to these underlying assets. The price of the Friends Provident International fund will be different from the corresponding fund but should move broadly in line with it. We currently offer funds managed by a range of the world's leading investment houses.

Please note that there are fees charged to your investment in the Mirror Funds that would affect its return. For details, please refer to the relevant product brochure.

## Charges

### Underlying Charges

As is common with this type of investment, the normal charges of the underlying assets also apply (i.e. initial charges and annual management fees). However, our managers purchase units at a substantial discount, which is then passed on to the benefit of the policyholder.

The underlying charges can vary between 0.1% and 3.35%, dependent upon the funds chosen. Please refer to the Annual Charges leaflet for full details.

Units in the funds are normally bought and sold using the 'bid' (selling) price. However, some legacy products do contain a bid/offer spread - please refer to the individual product brochures for details.

## Closure of a mirror fund

Sometimes we may close a mirror fund if we reasonably believe it would be in policyholders' best interests to do so, or if the underlying fund will no longer be available. If we do decide to close a fund, we will give policyholders written notice of at least three months (or such shorter notice period as approved by the Hong Kong Securities and Futures Commission) before the fund is to close.

## Advantages of the mirror fund range

### Specialist expertise

- Award-winning expertise from some of the world's leading investment managers.
- Investment management by specialists in specific areas, creating the potential to achieve even higher capital growth.

### Extensive choice

- Access to every geographic area, including all major and emerging markets.
- Wide range of investment vehicles to choose from - equity, bond, deposit, managed, thematic and alternative strategy funds.

### Easy access

- Access to top performing funds at low investment levels not normally available to individual investors.

### Flexibility

- Unlimited switching at any time. This facility allows you to change your investment risk profile or benefit from changing market opportunities. Please refer to the individual product brochures for details on charges, if any.
- Ability to construct a portfolio tailored to individual risk profiles.
- No restrictions on one asset type or one fund manager.

### Evolving range

- The investment marketplace and our range of funds are continually monitored to identify new investment opportunities.

## GUIDE TO THE RISK/REWARD PROFILE

### Grade 1

Funds offering conservative return similar to money market rates.

### Grade 2

Low risk funds offering security and potential growth.

### Grade 3

These funds take a balanced approach to investment by holding a diverse portfolio of assets.

### Grade 4

A more focused equity exposure provides good growth potential 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.

## Friends Provident International Limited's Mirror Funds authorised for sale to residents of Hong Kong

The underlying investments of these funds are authorised unit trusts. Please refer to the corresponding prospectuses for details of investments, which will be made available by Friends Provident International Limited.

### Aberdeen Global Asia-Pacific

#### OBJECTIVE

To pursue long-term total return, primarily through investment in equities and equity-related securities of corporations which are registered in Asia-Pacific countries or companies, which derive a significant proportion of their revenues or profits from Asia-Pacific countries, or have a significant proportion of their assets there (excluding Japan).

GRADE 4

FUND CODE: P65

CURRENCY: US Dollars

LAUNCH DATE: October 2006

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### Aberdeen Global Technology

#### OBJECTIVE

The fund aims for above average long-term capital growth, from an international portfolio of shares in companies involved in high technology industries.

GRADE 4

FUND CODE: J96

CURRENCY: US Dollars

LAUNCH DATE: March 2000

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### Aberdeen Global China Opportunities

#### OBJECTIVE

The fund aims for capital growth by investment in companies which either invest in or trade with China, or are domiciled in China.

GRADE 4

FUND CODE: P33

CURRENCY: US Dollars

LAUNCH DATE: March 2003

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### Aberdeen Global Emerging Markets Smaller Companies

#### OBJECTIVE

To provide long-term capital growth from direct or indirect investment in a diversified portfolio of which at least two-thirds will be invested in equities and equity-related securities of smaller companies listed on emerging stockmarkets worldwide, or smaller companies with significant activities in emerging markets.

GRADE 5

FUND CODE: R11

CURRENCY: US Dollars

LAUNCH DATE: April 2007

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### Aberdeen Global India Opportunities

#### OBJECTIVE

The fund aims to achieve long-term capital appreciation by investing in the equity of companies which are incorporated in India or which derive significant revenue or profit from India.

GRADE 5

FUND CODE: P54

CURRENCY: US Dollars

LAUNCH DATE: March 2005

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### ABN AMRO Brazil Equity

#### OBJECTIVE

The fund seeks high total return from an actively-managed portfolio of transferable equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Brazil.

GRADE 5                      FUND CODE: P89  
CURRENCY: US Dollars      LAUNCH DATE: April 2007

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### ABN AMRO China Equity

#### OBJECTIVE

The fund aims to provide long-term capital appreciation through investments in listed equities from the Greater China region.

GRADE 5                      FUND CODE: P96  
CURRENCY: US Dollars      LAUNCH DATE: April 2007

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### ABN AMRO Global Emerging Markets Bond

#### OBJECTIVE

The objective of the fund is to provide interest income and capital appreciation via investments in fixed-income instruments.

GRADE 4                      FUND CODE: P97  
CURRENCY: US Dollars      LAUNCH DATE: April 2007

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### Allianz GIS RCM Japan

#### OBJECTIVE

Aims to provide investors with long-term capital appreciation by investing principally in Japan.

GRADE 4                      FUND CODE: R63  
CURRENCY: US Dollars      LAUNCH DATE: March 2008

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### Allianz GIS RCM Little Dragons

#### OBJECTIVE

To provide long-term capital growth. The fund will invest in equity securities of companies in the Far East.

GRADE 4                      FUND CODE: J08  
CURRENCY: US Dollars      LAUNCH DATE: August 1990

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### Allianz GIS RCM Oriental Income

#### OBJECTIVE

The fund aims to provide investors with a combination of above average income flow and capital growth through investment in debt, convertible bonds and high yielding securities of companies in the Asia Pacific region.

GRADE 3                      FUND CODE: P50  
CURRENCY: US Dollars      LAUNCH DATE: March 2005

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### Allianz GIS RCM Philippines

#### OBJECTIVE

To provide long-term capital growth. The fund will invest in Philippine securities.

GRADE 5                      FUND CODE: J48  
CURRENCY: US Dollars      LAUNCH DATE: July 1996

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### Allianz GIS RCM Total Return Asian Equity

#### OBJECTIVE

To provide investors with long-term capital appreciation and income through investment in high yielding or undervalued securities of companies in Asia, excluding Japan.

GRADE 4                      FUND CODE: R44  
CURRENCY: US Dollars      LAUNCH DATE: October 2007

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### Allianz RCM BRIC Equity

#### OBJECTIVE

The fund aims to provide long-term capital growth by investing sub-fund assets in global emerging equity markets, with the focus on Brazil, Russia, India and China.

GRADE 5                      FUND CODE: R62  
CURRENCY: US Dollars      LAUNCH DATE: March 2008

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### Baring Asia Growth

#### OBJECTIVE

To provide long-term capital growth. The fund will hold equity investments in Asia, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand.

GRADE 4                      FUND CODE: J03  
CURRENCY: US Dollars      LAUNCH DATE: August 1990

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### Baring Australia

#### OBJECTIVE

To achieve long-term capital growth by holding a diversified portfolio of quoted or traded equity investments in companies incorporated in Australia or quoted or traded on any Australian stock exchange; or over the counter market, or in companies with significant proportion or their assets or other interests in Australia.

GRADE 4                      FUND CODE: M56  
CURRENCY: US Dollars      LAUNCH DATE: April 1984

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### Baring Eastern Europe

#### OBJECTIVE

To achieve long-term capital appreciation through investment in a diversified portfolio of securities of issuers located in or with a significant exposure to the emerging markets of Europe. Investors should be aware of the additional risks associated with funds which invest in emerging and developing markets.

GRADE 5                      FUND CODE: P48  
CURRENCY: US Dollars      LAUNCH DATE: December 2004

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## Baring High Yield Bond

### OBJECTIVE

To provide a high yield in dollar terms. The fund will invest in three main bond markets: US Corporate Markets, Emerging (Developing) Markets, Higher Yielding OECD Markets.

GRADE 3

FUND CODE: J27

CURRENCY: US Dollars

LAUNCH DATE: October 1995

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## Baring Hong Kong & China

### OBJECTIVE

To provide long-term capital growth. The fund will hold equity investments in companies incorporated in Hong Kong or China, or quoted or traded on any Hong Kong or China stock exchange.

GRADE 4

FUND CODE: M55

CURRENCY: US Dollars

LAUNCH DATE: April 1984

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## Baring International Bond (EUR)

### OBJECTIVE

To provide an attractive level of income and long-term capital growth. The fund will hold fixed interest securities, and occasionally may also include securities with floating interest rates.

GRADE 2

FUND CODE: P87

CURRENCY: Euro

LAUNCH DATE: March 2007

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## Baring International Bond (USD)

### OBJECTIVE

To provide an attractive level of income and long-term capital growth. The fund will hold fixed interest securities, and occasionally may also include securities with floating interest rates.

GRADE 2

FUND CODE: M57

CURRENCY: US Dollars

LAUNCH DATE: April 1984

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## Baring Korea Feeder

### OBJECTIVE

To provide long-term capital growth. The fund will hold equity investments in companies incorporated in Korea or any Korean stock exchange.

GRADE 5

FUND CODE: J46

CURRENCY: US Dollars

LAUNCH DATE: July 1996

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## Baring Multi Manager Extended Risk (USD)

### OBJECTIVE

To create long-term capital growth within set risk defined parameters. The assets are invested across a diverse range of investment classes: UK and overseas equities, property, and carefully selected alternative investment strategies.

The target annualised volatility will be between 10-13%.

GRADE 3

FUND CODE: S94

CURRENCY: US Dollars

LAUNCH DATE: June 1998

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## Baring Multi Manager Optimum Risk (USD)

### OBJECTIVE

To create long-term capital growth within set risk defined parameters. The assets are invested across a diverse range of investment classes: UK and overseas equities, property, and carefully selected alternative investment strategies.

The target annualised volatility will be between 6-9%.

GRADE 3

FUND CODE: R28

CURRENCY: US Dollars

LAUNCH DATE: October 2007

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## CAAM Aqua Global

### OBJECTIVE

To create growth for the capital invested in the long term by investing in companies which operate in the water value creation chain.

GRADE 4

FUND CODE: P98

CURRENCY: US Dollars

LAUNCH DATE: April 2007

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## CAAM ASEAN New Markets

### OBJECTIVE

To achieve a long-term capital growth by means of investments in companies from ASEAN countries (Association of South-East Asian Nations) with a special focus on Vietnam (contingent on the development of Vietnam stock markets). It will invest at least two-thirds of its net assets in equities of companies having either their registered office or their substantial activity in one or several countries forming the (Association of South-East Asian Nations).

GRADE 5

FUND CODE: R17

CURRENCY: US Dollars

LAUNCH DATE: May 2007

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## DWS Global Agribusiness

### OBJECTIVE

The fund invests worldwide in equities of issuers operating in or profiting from the agricultural industry.

GRADE 5

FUND CODE: R12

CURRENCY: US Dollars

LAUNCH DATE: April 2007

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## Fidelity Euro Bond

### OBJECTIVE

The fund aims to achieve an income with the possibility of capital growth. It invests primarily in bonds issued in countries which are members of EMU and primarily denominated in Euro or in the national currency of an EMU country. Initially, this will be the eleven members but if other countries join EMU in the future then investment in these countries may also be considered.

GRADE 2

FUND CODE: J87

CURRENCY: Euro

LAUNCH DATE: June 1999

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## Fidelity Euro Blue Chip

### OBJECTIVE

The fund is designed to capitalise on the investment opportunities arising from a unified Europe. Investing in the eleven founder members of Euroland. As new member states join the EMU then investment in these countries may also be considered.

GRADE 4 FUND CODE: J84  
CURRENCY: Euro LAUNCH DATE: February 1999

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## Fidelity Global Property (EUR) †

### OBJECTIVE

The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real-estate industry and other real estate-related investments.

GRADE 4 FUND CODE: P79  
CURRENCY: Euro LAUNCH DATE: March 2007

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## Fidelity Global Property (USD) †

### OBJECTIVE

The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real-estate industry and other real estate-related investments.

GRADE 4 FUND CODE: P78  
CURRENCY: US Dollars LAUNCH DATE: March 2007

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## Fidelity Global Telecommunications

### OBJECTIVE

Aims to provide investors with long-term capital growth, principally through investments in the equity securities of companies throughout the world which are involved in the development, manufacture or sale of telecommunications services or equipment.

GRADE 4 FUND CODE: J97  
CURRENCY: Euro LAUNCH DATE: March 2000

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## First State Asian Equity Plus

### OBJECTIVE

This fund aims to achieve long-term capital growth by investing primarily in securities in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their high dividend yields and their potential for long-term capital appreciation.

GRADE 4 FUND CODE: R30  
CURRENCY: US Dollars LAUNCH DATE: October 2007

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## First State China Growth

### OBJECTIVE

Aims to achieve long-term capital growth by investing primarily in securities issued by companies with either assets in, or revenues derived from the People's Republic of China that are listed, traded or dealt in on Regulated Markets in China, Hong Kong, Taiwan, the U.S., or in a member state of the OECD.

GRADE 5 FUND CODE: R51  
CURRENCY: US Dollars LAUNCH DATE: March 2008

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## First State Greater China Growth

### OBJECTIVE

This fund aims to achieve long-term capital growth by investing primarily in securities issued by companies with either assets in, or revenues derived from, the People's Republic of China, Hong Kong and Taiwan and which are listed, traded or dealt in on Regulated Markets in the People's Republic of China, Hong Kong, Taiwan, the US, Singapore, Korea, Thailand and Malaysia or in a member state of the OECD.

GRADE 4 FUND CODE: R31  
CURRENCY: US Dollars LAUNCH DATE: October 2007

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## Franklin Mutual European

### OBJECTIVE

The fund aims to provide capital appreciation by investing in equities of companies incorporated or having their principal business activities in European countries.

GRADE 4 FUND CODE: P51  
CURRENCY: Euro LAUNCH DATE: March 2005

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## Franklin US Government

### OBJECTIVE

Safety of principal primarily through investing in debt obligations issued or guaranteed by the United States government and its agencies.

GRADE 2 FUND CODE: M84  
CURRENCY: US Dollars LAUNCH DATE: October 2003

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## GAM Japan

### OBJECTIVE

To provide capital appreciation through investing primarily in quoted securities in Japan.

GRADE 4 FUND CODE: J93  
CURRENCY: US Dollars LAUNCH DATE: December 1999

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## Henderson Horizon Asia-Pacific Property Equities †

### OBJECTIVE

To seek long-term capital appreciation by investing at least 75% of its assets in the quoted equities of companies or REITS (or its equivalents) having their registered office in the Asia-Pacific region listed or traded on a regulated market which derive the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia-Pacific Region.

GRADE 4 FUND CODE: P61  
CURRENCY: US Dollars LAUNCH DATE: April 2006

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## HSBC Chinese Equity

### OBJECTIVE

To provide medium to long-term capital growth primarily in securities quoted on an official stock exchange or traded on a regulated market in China.

GRADE 5 FUND CODE: J55  
CURRENCY: US Dollars LAUNCH DATE: January 1997

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## HSBC Hong Kong Equity

### OBJECTIVE

To provide capital appreciation through a managed portfolio of shares in companies quoted on the Hong Kong stock exchange.

GRADE 4 FUND CODE: J56  
CURRENCY: US Dollars LAUNCH DATE: January 1997

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## Invesco Asian Equity

### OBJECTIVE

To achieve capital growth in the Asia Pacific region, excluding Japan, Australia and New Zealand. It will invest mainly in shares of companies quoted on Asia's smaller stock markets. It may also include shares of companies quoted elsewhere which derive revenues from, or have substantial interests in, Asia. The fund will invest in securities listed or traded on recognised markets.

GRADE 4 FUND CODE: J02  
CURRENCY: US Dollars LAUNCH DATE: August 1990

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## Invesco Asia Infrastructure

### OBJECTIVE

The fund aims to achieve long-term capital growth from investments in a diversified portfolio of Asian securities of issuers which are predominantly engaged in infrastructure activities.

GRADE 4 FUND CODE: R25  
CURRENCY: US Dollars LAUNCH DATE: May 2007

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## Invesco Bond

### OBJECTIVE

To provide long-term returns through investments in fixed interest and floating rate securities throughout the world while maintaining a high income yield. The fund will invest in the EU, Australia, Canada, Iceland, Japan, New Zealand, Switzerland and USA.

GRADE 2 FUND CODE: J01  
CURRENCY: US Dollars LAUNCH DATE: August 1990

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## Invesco Emerging Markets Equity

### OBJECTIVE

To provide long-term capital growth by investing in blue chip equities and convertible securities. The fund will invest in emerging markets throughout the world, including Latin America, Europe and Asia.

GRADE 5 FUND CODE: J38  
CURRENCY: US Dollars LAUNCH DATE: October 1995

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## Invesco Euro Corporate Bond

### OBJECTIVE

To achieve, in the medium to long term, a competitive overall investment return with relative security of capital in comparison to equities. The fund will invest at least two thirds of its total assets (without taking into account ancillary liquid assets) in debt securities or instruments denominated in Euro issued by corporate issuers.

GRADE 2 FUND CODE: P74  
CURRENCY: Euro LAUNCH DATE: March 2007

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## Invesco Global Health Care

### OBJECTIVE

To achieve long-term capital growth by investing in healthcare companies worldwide, mainly in the USA.

GRADE 4 FUND CODE: J57  
CURRENCY: US Dollars LAUNCH DATE: January 1997

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## Invesco Global Small Cap Equity

### OBJECTIVE

To provide long-term capital growth in international securities. The fund will invest in international smaller companies, new industries and companies involved in takeover, mergers or public flotations.

GRADE 4 FUND CODE: M87  
CURRENCY: US Dollars LAUNCH DATE: April 1986

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## Invesco Global Technology

### OBJECTIVE

To achieve long-term capital growth by investing in small and medium sized high technology companies, mainly in the USA.

GRADE 4 FUND CODE: J58  
CURRENCY: US Dollars LAUNCH DATE: January 1997

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## Invesco UK Equity

### OBJECTIVE

Invested to achieve capital growth in the UK.

GRADE 4

FUND CODE: J73

CURRENCY: US Dollars

LAUNCH DATE: August 1997

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## Invesco US Equity

### OBJECTIVE

To provide long-term capital growth in funds which invest in North America, mainly in the USA.

GRADE 4

FUND CODE: M86

CURRENCY: US Dollars

LAUNCH DATE: April 1986

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## Investec GS Continental European Equity

### OBJECTIVE

To provide long-term capital growth. The fund will invest in Continental European equity instruments, including those of France, Germany, Spain, Italy and Switzerland.

GRADE 4

FUND CODE: J36

CURRENCY: US Dollars

LAUNCH DATE: October 1995

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## Investec GS Global Energy

### OBJECTIVE

The fund seeks to achieve capital growth principally through investment in companies throughout the world involved in the exploration, production or distribution of oil, gas and other energy sources.

GRADE 4

FUND CODE: P47

CURRENCY: US Dollars

LAUNCH DATE: December 2004

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## Investec GS Global Equity

### OBJECTIVE

This fund is designed for investors who want to invest in a spread of the world's equity markets, the majority of the fund is invested in large companies listed on the world's principal stock markets.

GRADE 3

FUND CODE: J06

CURRENCY: US Dollars

LAUNCH DATE: August 1990

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## Investec GS Global Strategic Income

### OBJECTIVE

To generate a high level of current income by means of investment in high yielding fixed or floating rate securities of varying maturities denominated in a spread of the world's major and minor traded currencies.

GRADE 2

FUND CODE: J43

CURRENCY: US Dollars

LAUNCH DATE: February 1996

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## Investec GS Global Strategic Equity

### OBJECTIVE

The fund aims to provide long-term capital growth, primarily through investment in companies from around the world, which are expected to enhance underlying profitability and shareholder value through operational or structural improvements to their business.

GRADE 4

FUND CODE: J74

CURRENCY: US Dollars

LAUNCH DATE: August 1997

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## Investec GS Sterling Money

### OBJECTIVE

Money funds provide ideal opportunities for use either as a 'safe haven' for cash reserves matched to an investor's home currency or as a way of exploiting the potential returns available from both exchange rate movements and interest on foreign currencies.

GRADE 1

FUND CODE: M65

CURRENCY: Sterling

LAUNCH DATE: February 1987

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## Investec GS US Dollar Money

### OBJECTIVE

Money funds provide ideal opportunities for use either as a 'safe haven' for cash reserves matched to an investor's home currency or as a way of exploiting the potential returns available from both exchange rate movements and interest on foreign currencies.

GRADE 1

FUND CODE: M66

CURRENCY: US Dollars

LAUNCH DATE: February 1987

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## JF ASEAN

### OBJECTIVE

To provide long-term capital growth by investing primarily in the securities of companies with significant assets in, or earnings derived from, one or more of the countries comprising the Association of Southeast Asian Nations (ASEAN).

GRADE 5

FUND CODE: R08

CURRENCY: US Dollars

LAUNCH DATE: April 2007

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## JF Eastern

### OBJECTIVE

To provide long-term capital growth. The fund will invest primarily in the Tiger & Asean economies of Hong Kong, Korea, Taiwan, Thailand, Singapore and Malaysia, the Philippines and Indonesia. Japan, Australia and New Zealand are not included.

GRADE 4

FUND CODE: J34

CURRENCY: US Dollars

LAUNCH DATE: October 1995

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## JF Eastern Smaller Companies

### OBJECTIVE

To provide long-term capital growth by investing primarily in the securities of small to medium-sized companies in the Asia-Pacific region, excluding Japan and Australia.

GRADE 5 FUND CODE: P66  
CURRENCY: US Dollars LAUNCH DATE: October 2006

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## JF India

### OBJECTIVE

This fund enables investors to participate in a portfolio of shares linked primarily to the Indian economy. It may also access the stockmarkets of neighbouring countries such as Pakistan, Bangladesh and Sri Lanka. The aim of the fund is to provide long-term capital growth.

GRADE 5 FUND CODE: J30  
CURRENCY: US Dollars LAUNCH DATE: December 1993

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## JF Pacific Securities

### OBJECTIVE

To provide long-term capital appreciation through investment primarily in the shares of leading companies in the Asia-Pacific region, including Japan and Australia.

GRADE 4 FUND CODE: J32  
CURRENCY: US Dollars LAUNCH DATE: April 1994

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## JF Pacific Technology

### OBJECTIVE

To provide long-term capital growth through a portfolio consisting primarily of securities of high technology companies in the Pacific region, including Japan. To invest in quality high technology companies, whose growth prospects appear better than market consensus is recognising at the time.

GRADE 5 FUND CODE: J95  
CURRENCY: US Dollars LAUNCH DATE: March 2000

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## JF Taiwan

### OBJECTIVE

To provide long-term capital growth by investing primarily in Taiwanese companies.

GRADE 5 FUND CODE: R09  
CURRENCY: US Dollars LAUNCH DATE: April 2007

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## JF Thailand

### OBJECTIVE

To provide an opportunity for investors to participate in a portfolio consisting primarily of securities of companies based in or operating principally in Thailand. The aim of the fund is to provide long-term capital growth.

GRADE 5 FUND CODE: J47  
CURRENCY: US Dollars LAUNCH DATE: July 1996

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## JPMorgan USD

### OBJECTIVE

The fund is specifically formed to provide investors with an efficient vehicle for holding liquid assets denominated in a range of currencies, and will aim to secure long-term capital gains.

GRADE 1 FUND CODE: J42  
CURRENCY: US Dollars LAUNCH DATE: February 1996

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## Legg Mason Batterymarch Pacific Equity

### OBJECTIVE

The Fund seeks to provide long-term capital appreciation by investing primarily in equity securities of companies based in, or conducting significant amounts of business in, one or more of the emerging Asian countries.

GRADE 4 FUND CODE: R38  
CURRENCY: US Dollars LAUNCH DATE: October 2007

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## M&G Global Basics

### OBJECTIVE

The fund is a global equity fund which invests wholly or mainly in companies operating in basic industries ('primary' and 'secondary' industries) and also in companies that service these industries. The fund may also invest in other global equities. The sole aim of the fund is long-term capital growth.

GRADE 4 FUND CODE: R22  
CURRENCY: US Dollars LAUNCH DATE: May 2007

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## M&G Global Leaders

### OBJECTIVE

The fund invests in a wide range of global equities that the fund manager considers to be leading in their field with the objective of maximising long-term total return (the combination of income and growth of capital).

GRADE 4 FUND CODE: R23  
CURRENCY: US Dollars LAUNCH DATE: May 2007

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## Merrill Lynch World Gold

### OBJECTIVE

The fund seeks to maximise capital growth through investing primarily in gold mining shares throughout the world. It may also hold other precious-metal shares, base-metal shares and other mining-related shares. Investors should be aware of the above-average volatility inherent in such investments. Currency is normally left unhedged.

GRADE 4 FUND CODE: M82  
CURRENCY: US Dollars LAUNCH DATE: October 2003

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## Merrill Lynch World Mining

### OBJECTIVE

To maximise total return. The fund invests globally at least 70% of its total net assets in the equity securities of mining and metals companies whose predominant economic activity is in the production of base metals and industrial minerals such as iron ore and coal. The fund may also hold the equity securities of companies whose predominant economic activity is in gold or other precious metal or mineral mining. The fund does not hold physical gold or metal.

GRADE 5 FUND CODE: P70  
CURRENCY: US Dollars LAUNCH DATE: October 2006

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## Morgan Stanley FX Alpha Plus RC400 (USD)

### OBJECTIVE

To generate a risk controlled return that has a low level of correlation to other asset classes by investing in currency pairs. A systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

GRADE 3 FUND CODE: R39  
CURRENCY: US Dollars LAUNCH DATE: October 2007

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## Morgan Stanley FX Alpha Plus RC400 (EUR)

### OBJECTIVE

To generate a risk controlled return that has a low level of correlation to other asset classes by investing in currency pairs. A systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

GRADE 3 FUND CODE: R41  
CURRENCY: Euro LAUNCH DATE: October 2007

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## Morgan Stanley FX Alpha Plus RC800 (USD)

### OBJECTIVE

To generate a risk controlled return that has a low level of correlation to other asset classes by investing in currency pairs. A systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

GRADE 4 FUND CODE: R42  
CURRENCY: US Dollars LAUNCH DATE: October 2007

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## Morgan Stanley FX Alpha Plus RC800 (EUR)

### OBJECTIVE

To generate a risk controlled return that has a low level of correlation to other asset classes by investing in currency pairs. A systematic currency selection process employs computer modelling within a disciplined risk controlled framework and seeks to profit from changes in the relative valuations of currency pairs.

GRADE 4 FUND CODE: R43  
CURRENCY: Euro LAUNCH DATE: October 2007

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## New Star GIF European Growth (EUR)

### OBJECTIVE

Unconstrained by any benchmark, the fund aims to provide long-term capital growth through investments principally in European companies (excluding the UK).

GRADE 4 FUND CODE: R10  
CURRENCY: Euro LAUNCH DATE: April 2007

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## New Star GIF European Growth (USD)

### OBJECTIVE

Unconstrained by any benchmark, the fund aims to provide long-term capital growth through investments principally in European companies (excluding the UK).

GRADE 4 FUND CODE: P63  
CURRENCY: US Dollars LAUNCH DATE: October 2006

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## Principal European Equity

### OBJECTIVE

The fund aims to provide long-term capital growth through investment in Western Europe stock markets, investing in the blue chip equity securities of companies who predominantly do business in Germany, the Netherlands, Switzerland, France, Sweden, the UK and Italy.

GRADE 4 FUND CODE: J76  
CURRENCY: US Dollars LAUNCH DATE: March 1998

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## Principal Global Equity

### OBJECTIVE

The fund aims to achieve long-term capital growth through investment in the world's major stock markets, by investing in the blue chip equity securities of companies which are believed to be undervalued and have potential for significant earnings growth.

GRADE 3                      FUND CODE: J75  
CURRENCY: US Dollars      LAUNCH DATE: March 1998

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## Schroder Asian Bond

### OBJECTIVE

To provide a return of capital growth primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supranational and corporate issuers in Asia excluding Japan.

GRADE 3                      FUND CODE: M83  
CURRENCY: US Dollars      LAUNCH DATE: October 2003

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## Schroder Global Climate Change Equity

### OBJECTIVE

To provide capital growth primarily through investment in equities securities of companies worldwide which will benefit from the efforts to accommodate the impact of global climate change.

GRADE 4                      FUND CODE: R34  
CURRENCY: US Dollars      LAUNCH DATE: October 2007

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## Schroder Global Corporate Bond (EUR)

### OBJECTIVE

To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supranational and corporate issuers worldwide.

GRADE 2                      FUND CODE: P91  
CURRENCY: Euro              LAUNCH DATE: March 2007

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## Schroder Global Corporate Bond (USD)

### OBJECTIVE

To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supranational and corporate issuers worldwide.

GRADE 2                      FUND CODE: P90  
CURRENCY: US Dollars      LAUNCH DATE: March 2007

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## Schroder Global Equity Yield (EUR)

### OBJECTIVE

To provide a total return primarily through investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments.

GRADE 4                      FUND CODE: R33  
CURRENCY: Euro              LAUNCH DATE: October 2007

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## Schroder Global Equity Yield (USD)

### OBJECTIVE

To provide a total return primarily through investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments.

GRADE 4                      FUND CODE: R32  
CURRENCY: US Dollars      LAUNCH DATE: October 2007

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## Schroder Global Property Securities (EUR) †

### OBJECTIVE

To provide a total return primarily through investment in equity and debt securities of property companies worldwide

GRADE 4                      FUND CODE: P83  
CURRENCY: Euro              LAUNCH DATE: March 2007

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## Schroder Global Property Securities (USD) †

### OBJECTIVE

To provide a total return primarily through investment in equity and debt securities of property companies worldwide

GRADE 4                      FUND CODE: P82  
CURRENCY: US Dollars      LAUNCH DATE: March 2007

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## Schroder Japanese Large Cap

### OBJECTIVE

Aims to provide capital growth primarily through investment in equity securities of Japanese companies. Large cap companies are companies which, at the time of purchase, are considered to form the top 90% by market capitalisation of the Japanese market.

GRADE 4                      FUND CODE: J71  
CURRENCY: US Dollars      LAUNCH DATE: August 1997

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## Schroder Latin American

### OBJECTIVE

To provide capital growth primarily through investment in equity securities of Latin American companies.

GRADE 5                      FUND CODE: J37  
CURRENCY: US Dollars      LAUNCH DATE: October 1995

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## Schroder Middle East

### OBJECTIVE

Aims to provide capital growth primarily through investment in equity securities of Middle Eastern companies including companies in emerging Mediterranean markets. The portfolio may also, to a limited extent, seek exposure to the markets of Northern Africa.

GRADE 5                                      FUND CODE: R52  
CURRENCY: US Dollars                      LAUNCH DATE: March 2008

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## Schroder Strategic Bond (EUR)

### OBJECTIVE

To provide a total return primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide.

GRADE 2                                      FUND CODE: P93  
CURRENCY: Euro                              LAUNCH DATE: March 2007

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## Schroder Strategic Bond (USD)

### OBJECTIVE

To provide a total return primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide.

GRADE 2                                      FUND CODE: P92  
CURRENCY: US Dollars                      LAUNCH DATE: March 2007

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## Schroder US Smaller Companies

### OBJECTIVE

To provide capital growth through investment in securities of smaller companies listed on the principal stock exchanges in the USA.

GRADE 4                                      FUND CODE: J39  
CURRENCY: US Dollars                      LAUNCH DATE: November 1995

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## Templeton BRIC

### OBJECTIVE

The fund's investment objective is to achieve long-term capital appreciation by investing in companies listed in Brazil, Russia, India and China (including Hong Kong and Taiwan) (BRIC), as well as in companies that derive a significant proportion of their revenues or profits from BRIC economies, or have a significant portion of their assets there.

GRADE 5                                      FUND CODE: P58  
CURRENCY: US Dollars                      LAUNCH DATE: July 2005

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## Templeton Emerging Markets

### OBJECTIVE

The fund aims to take advantage of the opportunities existing in the world's emerging markets or developing stock markets and seeks long-term capital growth by investing mainly in equity securities of companies active in these markets.

GRADE 5                                      FUND CODE: J60  
CURRENCY: US Dollars                      LAUNCH DATE: February 1997

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## Templeton Global

### OBJECTIVE

To provide long-term capital growth. The fund will invest in the shares of companies located all over the world.

GRADE 3                                      FUND CODE: J72  
CURRENCY: US Dollars                      LAUNCH DATE: August 1997

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## Templeton Latin America

### OBJECTIVE

The fund aims to provide long-term capital appreciation by investing in companies incorporated or having their principal business activities in the Latin American region.

GRADE 5                                      FUND CODE: P52  
CURRENCY: US Dollars                      LAUNCH DATE: March 2005

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## Value Partners High-Dividend Stocks

### OBJECTIVE

To provide capital appreciation by investing primarily in a portfolio of relatively higher-yielding debt and equity securities in the Asian region.

Incentive fee: 15% per annum of profit high-on-high (for details of the incentive fee, please refer to the fund prospectus).

GRADE 4                                      FUND CODE: P40  
CURRENCY: US Dollars                      LAUNCH DATE: May 2004

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## Notes

† The underlying fund of this mirror fund is authorised by the Hong Kong Securities and Futures Commission (SFC) under the Code on Unit Trusts and Mutual Funds, but not authorised or regulated under the SFC Code on Real Estate Investment Trusts. Such authorisation does not imply official approval or recommendation.

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**Friends Provident International Limited**

Registered & 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](http://www.fpinternational.com)

Incorporated company limited by shares.

Registered in the Isle of Man No. 11494.

Authorised by the Isle of Man Insurance & Pensions Authority and regulated by the Financial Services Authority

for the conduct of investment business in the UK.

Provider of life assurance and investment products.

**Hong Kong**

The appointed representative of the Company in Hong Kong is Friends Provident International Limited's branch office:

Friends Provident International Limited

Suites 1203-1211, Two Pacific Place, 88 Queensway, Hong Kong

Telephone: +852 2524 2027 Fax: +852 2868 4983

Website: [www.fpinternational.com.hk](http://www.fpinternational.com.hk)

**United Arab Emirates**

Friends Provident International Limited's branch office:

Friends Provident International Limited

PO Box 215113, Dubai, United Arab Emirates

Telephone: ++ 9714 299 5910 Fax: ++ 9714 299 5930

Email: [dubaiservicing@fpinternational.com](mailto:dubaiservicing@fpinternational.com)

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