

«Policy_Holder»
«Policy_Holder_Address_Line_1»
«Policy_Holder_Address_Line_2»
«Policy_Holder_Address_Line_3»
«Policy_Holder_Address_Line_4»
«Policy_Holder_Address_Line_5»
«Policy_Holder_Address_Line_6»

November 2021

Dear «Policy_Holder»

Policy/Contract Number: «Policy_Number»

Closure to Hong Kong investment of various FPIL funds

**THIS IS AN IMPORTANT DOCUMENT THAT REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT PLEASE SEEK PROFESSIONAL ADVICE BEFORE ACTING ON THE CONTENTS.**

Your policy or contract holds units in one or more of the Friends Provident International Limited (“FPIL”) funds named in Appendix 1.

We have taken the decision to restrict the fund choices available to Hong Kong policyholders to those funds that are authorised by the Hong Kong Securities & Futures Commission (“SFC”). Therefore, as you are invested in a non-SFC authorised fund, detailed in Appendix 1, we will be switching you to an alternative fund available to your policy.

Consequently, the funds named in Appendix 1 (the “Affected Funds”) into which you are currently invested and/or into which you are making ongoing contributions will be closing to Hong Kong investment. Your holding will be switched into the Default Fund shown in Appendix 1.

From the date of this letter, no new single or regular contributions will be permitted into the Affected Funds, whether from new or existing Hong Kong investors. Until the Closure Dates, only continuing regular contributions will be permitted into the Closing Funds. These ongoing contributions into the Closing Funds may not be increased from their current level.

When an FPIL fund is closed we select another fund from our internal fund range (the “Default Fund”) to act as an alternative investment for the resulting proceeds being switched out of the Closing Fund and for any future contributions that may be directed into the Closing Fund.

However, you can choose to switch your current holdings in the Affected Fund(s) and/or redirect your premiums or contributions, into a different fund in the FPIL Hong Kong fund range if you wish to do so. You can do this at any time but if you wish to override the transfer or redirection to the Default Fund that we have selected, you must provide us with alternative instructions by 3pm UK time two days before the appointed Closure Date. Please refer to Appendix 1 for more details.

Please visit <https://www.fpinternational.com.hk/investment-choices> for further details on the investment choices available to you within our Hong Kong fund range.

No FPIL charges will arise from these transactions.

Where applicable any future regular premium or contributions into the Closing Funds will also be redirected into the Default Funds from the appointed Closure Date.

Details of the Closing Funds, the chosen Default Funds and the respective Closure Dates are set out in Appendix 1.

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

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 Fund that we have selected.

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

Who should you contact if you have any questions?

If you have any questions regarding your policy or contract with us please contact the department that corresponds with your region:

General telephone number: + 44 1624 821212

Customer Services – customerservices@fpiom.com

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

Yours sincerely



Chris Corkish
Investment Marketing Manager
Friends Provident International Limited

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.

C.C. «Agent_Name»
«Agent_Address_Line_1»
«Agent_Address_Line_2»
«Agent_Address_Line_3»
«Agent_Address_Line_4»
«Agent_Address_Line_5»
«Agent_Address_Line_6»

Appendix 1

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
L60 Fidelity US Dollar Cash Fund	J42 JPM USD Money Market VNAV	17 th February 2022	21 st February – 7 th March 2022
L62 Fidelity Euro Cash Fund*			
L43 Emirates NBD MENA Fixed Income			
L75 BlackRock SF – managed Index Portfolios Defensive (USD)			
L29 Pictet CH Precious Metals – Physical Gold			

*Please note L62 Fidelity Euro Cash Fund is priced in EUR, while the Default Fund is priced in USD. This means if your policy currency is not in USD, we would like to make you aware that your investment will be subject to the normal foreign exchange movements from the point of switching into the Default Fund, and will continue for the period this fund is held.

Affected Fund	Default Fund	Deadline for alternative instructions	Affected Fund
P63 Janus Henderson Horizon European Growth (USD)	J36 Ninety One GS European Equity	17 th February 2022	21 st February – 7 th March 2022
R16 FPIL European*			

*Please note R16 FPIL European is priced in GBP, while the Default Fund is priced in USD. This means if your policy currency is not in USD, we would like to make you aware that your investment will be subject to the normal foreign exchange movements from the point of switching into the Default Fund, and will continue for the period this fund is held.

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
R70 Mellon Global Bond (GBP)*	P67 Mellon Global Bond (USD)	17 th February 2022	21 st February – 7 th March 2022

*Please note R70 Mellon Global Bond (GBP) is priced in GBP, while the Default Fund is priced in USD. This means if your policy currency is not in USD, we would like to make you aware that your investment will be subject to the normal foreign exchange movements from the point of switching into the Default Fund, and will continue for the period this fund is held.

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
J11 FPIL UK Index Tracker	L83 BlackRock United Kingdom (GBP)	17 th February 2022	21 st February – 7 th March 2022

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
R61 JPM Emerging Markets Small Cap	R11 Aberdeen Standard SICAV I Emerging Markets Smaller Companies	3 rd March 2022	7 th – 21 st March 2022

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
R69 DWS Noor Precious Metals Securities	M82 BlackRock World Gold	3 rd March 2022	7 th – 21 st March 2022

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
L35 Mellon Global Real Return	J43 Ninety One Global Multi-Asset Income	3 rd March 2022	7 th – 21 st March 2022
L72 BlackRock SF – Managed Index Portfolios Defensive (GBP)*			
L48 Invesco Global Targeted Returns (USD HDG)			
P41 Ninety One Cautious Managed*			
S126 GAM Star Global Cautious (EUR)**			
S290 Bentley Reid Sterling Balanced*			
S99 FPIL Pension Growth Bonus*			

* Please note L72 BlackRock SF – Managed Index Portfolios Defensive, P41 Ninety One Cautious Managed, S290 Bentley Reid Sterling Balanced and S99 FPIL Pension Growth Bonus funds are priced in GBP, while the Default Fund is priced in USD. This means if your policy currency is not in USD, we would like to make you aware that your investment will be subject to the normal foreign

exchange movements from the point of switching into the Default Fund, and will continue for the period this fund is held.

** Please also note that S126 GAM Star Global Cautious (EUR) is priced in EUR, while the Default Fund is priced in USD. This means if your policy currency is not in USD, we would like to make you aware that your investment will be subject to the normal foreign exchange movements from the point of switching into the Default Fund, and will continue for the period this fund is held.

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
R12 DWS Invest Global Agribusiness	J74 Ninety One GS Global Strategic Equity	3 rd March 2022	7 th – 21 st March 2022

Affected Fund	Default Fund	Deadline for alternative instructions	Closure Date
J01 Invesco Bond	P90 Schroder Global Corporate Bond (USD)	3 rd March 2022	7 th – 21 st March 2022