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

«ClientName»
«ClientAdd1»
«ClientAdd2»
«ClientAdd3»
«ClientAdd4»
«ClientAdd5»
«ClientPC»
«ClientCountry»

09 June 2026

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Friends Provident International Limited ("FPIL") is responsible for the information contained in this notice. To the best of the knowledge and belief of FPIL (having taken all reasonable care to ensure that such is the case), the information contained in this notice is, at the date of this letter, in accordance with the facts and there are no other facts the omission of which would make any statement in this notice misleading. FPIL accepts responsibility accordingly for the information contained in this notification.

Dear Policyholder

Policy Number: «Policy_No»
Your financial adviser: «AgentName»
Region designation: Hong Kong Onshore policyholder

Re: Elite, Executive Savings Plan, Flexible Growth Plan, International Investment Account, International Pension Plan, International Savings Plan, Premier, Premier II, Premier Investment Plan, Premier Ultra, Summit, Summit II and Zenith (collectively, the "Schemes")

Notification of changes to the underlying fund of Mellon Global Bond (H56) (the "Affected Investment-linked Fund")

We are writing to you as your policy holds units in the FPIL Affected Investment-linked Fund (the "Affected ILF") named above. The Directors of BNY Mellon Global Funds, plc have notified us of upcoming changes to the underlying fund of the Affected ILF. These changes take effect on **24 June 2026** (the "**Effective Date**").

Change to risk methodology and increase in the financial derivative instruments limit

Currently, the underlying fund of the Affected ILF (the "Underlying Fund") may use financial derivative instruments ("FDI") for hedging, efficient portfolio management and investment purposes. The use of FDI for investment purposes is not currently extensive.

From the Effective Date, the way the Underlying Fund's global exposure (market risk due to its exposure to FDI) is measured is changing from the current Commitment approach to the Relative Value at Risk ("VaR") approach. It has been assessed that the Relative VaR approach is more suitable for the Underlying Fund as it provides a more meaningful measure of the market risk to which the Underlying Fund is exposed by comparing the portfolio's risk to that of a representative benchmark. There will be no material change to the Underlying Fund's risk profile as a result of the change of method of measuring global exposure.

In addition, from the Effective Date, Newton Investment Management Limited, the Investment Manager of the Underlying Fund, will have increased flexibility to use FDI (including but not limited to certain futures, options, forwards, swaps and other securities with embedded FDI or leverage.) within the Underlying Fund for investment purposes, which may include employing synthetic long and synthetic short exposures in the existing asset classes as referenced in the existing investment policy of the Underlying Fund. As a result, the updated thresholds have been reflected in the table further overleaf.

The permitted net derivative exposure range of the Underlying Fund as currently disclosed in the product key facts statement (the "KFS") and Hong Kong Covering Document of the Underlying Fund will be increased from "**up to 50%**" to "**over 100%**" of the Underlying Fund's net asset value.

Consequential risk factors associated with investment in FDI (including general derivatives risks (which include counterparty/credit risk, liquidity, valuation and volatility risk and over-the-counter transaction risk), high leverage risk (whereby the leverage component can magnify potential negative impacts of changes in value of underlying assets on the Underlying Fund) and risk of implementing an active FDI position (whereby FDI positions not correlated with underlying securities positions held by the Underlying Fund may lead to a significant or total loss even if there is no loss of value of such underlying securities) will also be included in the KFS of the Underlying Fund.

Over time, the Investment Manager's implementation of the Underlying Fund's investment policy and strategy has evolved to include greater use of FDI. This has been primarily in response to changing market conditions, such as changes to global interest rates, and considerations relating to cost and efficiency of implementing the Investment Manager's investment views. As a result, the Underlying Fund's exposure to FDI may vary over time.

The table below includes details of both commitment and relative VaR approaches, as well as the current and new limits for the Underlying Fund, for reference.

	Current disclosure	**New disclosure**	**Explanation**
Global Exposure Methodology	Commitment approach	Relative VaR	
Commitment Approach Limit	40% of Net Asset Value	500% of Net Asset Value	Under the current commitment approach, FDI are translated so they correspond to an investment in the underlying instrument of the FDI. The amount of FDI in relation to the Underlying Fund's Net Asset Value shows to what extent its risk position has changed through the use of FDI.
Relative VaR Limit	Not applicable	The Underlying Fund's portfolio will not exceed twice the VaR on a representative benchmark (i.e., the relative VaR benchmark stated below) (using a 20 Business Day holding period)	Although moving to a Relative VaR monitoring approach, the Investment Manager will continue to disclose and monitor the new commitment approach limit. VaR (Value at Risk) estimates the maximum expected loss of an investment over a set period at a chosen confidence level. Where the Underlying Fund uses the Relative VaR approach, it compares its overall risk of loss to a representative benchmark and ensures its risk does not exceed twice the benchmark's risk.
Relative VaR benchmark	Not applicable	JP Morgan Global GBI Unhedged TR Index	Here it is measured over a 20 Business Day period, which means the calculation looks at potential changes in value over about one month.
Gross Leverage Limit	Not applicable	0% - 1000% of the Net Asset Value. The gross leverage may exceed this target level at times	When the Underlying Fund uses the Relative VaR approach, it must also calculate the maximum level of leverage under the sum of the notional amounts of all derivative contracts in the Underlying Fund's portfolio. It represents the total potential market exposure the Underlying Fund could have through its use of FDI. Under this regulatory calculation method, this figure can appear high (particularly for interest rate FDI). This may not be an accurate representation of the actual risk within the Underlying Fund as it ignores whether the FDI reduce risk or cancel each other out.

Emerging Markets Exposure

As from the Effective Date, the Underlying Fund's investment limit in securities listed or traded on Eligible Markets located in emerging market regions will be increased from 10% to 15% of its net assets. This change will have no material impact in the way the Underlying Fund is currently managed.

The aggregate costs and expenses (including but not limited to administrative and legal fees) relating to this update are estimated to be approximately USD 20,000 and will be borne by the Underlying Fund's Manager and/or its affiliates.

For avoidance of doubt, as a result of the changes as mentioned above, there will be no material change to the operation and/or manner in which the Underlying Fund is being managed or increase in the overall risk profile of the Underlying Fund (save for additional risks associated with investments in FDI as disclosed). There will also be no change in fee level/cost in managing the Underlying Fund or any material adverse impact on existing shareholders' rights or interest as a result of the changes mentioned above.

Impact of the Underlying Fund FDI changes on the Affected ILF

Under 'The Code on Unit Trusts and Mutual Funds' in Hong Kong, the change in permitted net derivative exposure to over 100% of Net Asset Value means that the Underlying Fund will now be classified as a derivative fund. Because derivative funds are designated as a complex product, intermediaries, such as financial advisers and banks, are subject to strict suitability rules when selling them to retail investors. FPIL are also required by regulations to have effective controls in place which includes ensuring that our investors have derivative investment knowledge and experience before investing.

As we are unable to monitor this effectively when a new investor wishes to place an investment in an investment-linked derivative fund, FPIL has placed restrictions on new investment into any FPIL investment-linked derivative fund through our Hong Kong authorised products. Therefore, from the date of this letter, the Affected ILF will be closed to investment from new investors.

Existing unit holders can continue to hold the in the Affected ILF, however from the Effective Date, it will not be possible to increase the existing unit holding by way of switching into the fund or by contributing premium payments**. We strongly recommend you seek the advice of your usual independent financial adviser regarding the ongoing suitability of the Affected ILF for your investment needs following the change to classification as a derivative fund.**

Unless we receive alternative instructions from you, as of the **23 June 2026** (the "**Redirection Date**"), any premium allocation which would usually be applied to the Affected ILF will be automatically redirected to **H45 JPM USD Money Market VNAV** (the **"**Default Replacement ILF"). For further information on the Default Replacement ILF, please see Appendix table enclosed in this letter.

If a new switch-in request or request for additional single or regular premium into the Affected ILF is submitted after the Effective Date, we will reject the instruction and will contact you or your independent financial adviser for an alternative instruction.

These changes will happen automatically within your policy or contract and you do not need to take any action if you are happy with the above changes.

Your options

Should you wish to switch your existing investment out of the Affected ILF, or to redirect future regular premiums (if any) to a different investment-linked fund, you are free to do so, without charge, by completing our Switch/Redirection instruction form and returning it to our Hong Kong office, a copy of which is available on request.

Please note that you can also switch your investment-linked funds or redirect future premiums at any time, online through the FPI Portal, without charge. Simply log in at https://portal.fpinternational.com. It is a simple, convenient and secure way to manage your policy. You should read the corresponding offering documents (including Product Key Facts Statement) of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges), which will be made available by our Hong Kong office upon request.

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

If you have any questions regarding your policy or the investment-linked funds in which you are invested, please contact our Hong Kong office:

Friends Provident International
A122, 16/F, Tower 5, The Gateway,
Harbour City, Tsim Sha Tsui,
Kowloon, Hong Kong

Tel: +852 3550 6188
Fax: +852 2868 4983
Email: customerservicing@fpihk.com

Yours sincerely

Chris Corkish
Head of Investment Marketing

Appendix – Default ILF

	Default ILF
Name and code of Default ILF	JPM USD Money Market VNAV (H45)
Name of the underlying fund	JPM USD Money Market VNAV Fund
Underlying fund umbrella	JPMorgan Funds
ISIN code of underlying fund	LU0945454980
Share class of underlying fund	A Accumulation
Currency of Default ILF and underlying fund	USD
Investment objective summary of 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 seeks to achieve a return in the underlying fund's base currency in line with prevailing money market rates whilst aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity, by investing in USD denominated short-term money market instruments, eligible securitisations, asset backed commercial paper, deposits with credit institutions and reverse repurchase transactions
Annual management charge of the underlying fund	0.25% per annum of net asset value of underlying fund
Ongoing charges figure of the underlying fund over a year	0.40% per annum The ongoing charge is based on the last year's expenses to November 2025 and may vary from year to year.
FPIL risk/reward profile*	1

*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

The risk/reward profile will be reviewed and, if appropriate, revised at least yearly by FPIL as a result of our ongoing research analysis. The information given in the risk/reward profile is for reference only and the Hong Kong SFC has not assessed or approved it, nor has it verified the accuracy of such information.

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

Investment-linked fund prices may fluctuate and are not guaranteed. Investment involves risk. Past performance should not be viewed as a reliable guide of future performance.

Please refer to the offering documents of the Schemes for further details.

財務顧問

«ClientName»
«ClientAdd1»
«ClientAdd2»
«ClientAdd3»
«ClientAdd4»
«ClientAdd5»
«ClientPC»
«ClientCountry»

財務顧問
«AgentName»
«AgentAdd1»
«AgentAdd2»
«AgentAdd3»
«AgentAdd4»
«AgentAdd5»
«AgentPC»
«AgentCountry»

2026 年 6 月 09 日

本項為重要文件，請即時查閱。
如有疑問，請尋求專業意見。

英國友誠國際有限公司（「FPIL」）對本通知所載資訊負責。據 FPIL 所知及所信（已採取一切合理謹慎措施確保情況屬實），本通知所載資訊在本函發出之日均與事實相符，且無任何其他遺漏會使本通知中任何陳述產生誤導。FPIL 對本通知所載資訊承擔相應責任。

致保單持有人

保單編號：«Policy_No»
閣下的財務顧問：«AgentName»
指定地區：香港境內保單持有人

關於：萬全精英投資計劃、行政人員儲蓄計劃、靈活增長計劃、萬全國際投資計劃、International Pension Plan、International Savings Plan、優裕計劃、曉逸投資相連壽險計劃、Premier Investment Plan、卓裕計劃、嶺豐投資計劃、嶺豐投資相連壽險計劃 II 及萬全智富投資計劃（統稱為「計劃」）

美倫環球債券基金（美元）(H56)（「受影響之投資相連基金」）的變更通知

我們現向閣下致函，乃因為閣下的保單持有上述 FPIL 受影響之投資相連基金（「受影響之投資相連基金」）。BNY Mellon Global Funds, plc 之董事已通知我們，受影響之投資相連基金的相關基金即將作出變更。該等變更將於 **2026 年 6 月 24 日**（**「生效日」**）生效。

更改風險計算方法及提高金融衍生工具的投資限額

目前，受影響之投資相連基金的相關基金（「相關基金」）可為對沖、有效投資組合管理及投資目的而使用金融衍生工具。現時將金融衍生工具作投資用途的範圍並不寬泛。

自生效日起，計算相關基金之整體風險承擔（因金融衍生工具而產生的市場風險）的方法，將由現時的承擔法更改為相對風險價值（「VaR」）法。經評估後認為，相對 VaR 法對相關基金更為適合，因為該方法透過將投資組合的風險與具代表性基準的風險進行比較，能為相關基金所承受的市場風險提供更有意義的指標。相關基金的風險狀況不會因更改計算整體風險承擔的方法而產生重大變化。

此外，自生效日起，相關基金的投資經理 Newton Investment Management Limited 將享有更大靈活度，以出於投資目的在相關基金內使用金融衍生工具（包括但不限於若干期貨、期權、遠期合約、掉期以及其他內嵌金融衍生工具或槓桿的證券），其中可能包括對相關基金現行投資政策中所提及的現有資產類別運用合成好淡倉策略。因此，更新後的投資限額已反映於後續續頁的表中。

相關基金現時於其產品資料概要（「KFS」）及香港補充文件內披露之容許衍生工具淨風險承擔範圍，將由相關基金資產淨值的「**最高 50%**」提高至「**超過 100%**」。

相關基金的 KFS 同時會加入因金融衍生工具而引致的相應風險因素，當中包含一般衍生工具風險（涵蓋交易對手/信貸風險、流動性、估值及波動性風險及場外交易風險）；高槓桿風險（即槓桿部分或會擴大相關資產價值變動對相關基金造成的潛在負面影響）；及採取主動型金融衍生工具持倉的風險（即若金融衍生工具持倉與相關基金持有的相關證券持倉不具相關性，即使該等相關證券並未貶值，仍可能會引致重大甚至全盤損失）。

從長遠來看，投資經理在執行相關基金的投資政策及策略時，已演變為更廣泛地使用金融衍生工具。這主要為應對不斷轉變的市況（例如環球利率變動），以及基於對投資經理在執行其投資觀點時的成本及效率考量。因此，相關基金對金融衍生工具的風險承擔可能會隨着時間而有所變動。

下表載有承擔法及相對 VaR 法的詳情，以及相關基金目前的與全新的投資限額，以供參考。

	現有披露	**新披露**	**說明**
整體風險承擔的計算方法	承擔法	相對 VaR 法	
承諾額法上限	資產淨值的 40%	資產淨值的 500%	在現行的承擔法下，金融衍生工具會被轉換，以致其等同於投資在金融衍生工具的相關工具上。金融衍生工具佔相關基金資產淨值的數額，顯示了其風險狀況透過使用金融衍生工具而改變的程度。
相對風險價值限額	不適用	相關基金投資組合的 VaR，將不會超過代表性基準（即下文所述的相對 VaR 基準）風險價值之兩倍（以 20 個營業日的持有期計算）。	儘管將過渡至相對 VaR 監控方法，投資經理仍會繼續披露及監控新的承擔法限額。VaR 旨在評估投資在選定信心水準及設定期間內的最大預期虧損。當相關基金採用相對 VaR 法時，會將其整體虧損風險與具代表性基準進行比較，並確保其風險不會超過該基準風險的兩倍。
相對風險價值基準	不適用	JP Morgan Global GBI Unhedged TR Index	有關風險是按 20 個營業日的期間計算，即代表該算式著重於大約一個月期限內的潛在價值變化。
總槓桿限額	不適用	資產淨值的 0% 至 1000%。總槓桿水平有時或會超過此目標水平。	當相關基金採用相對 VaR 法時，亦須根據相關基金投資組合內所有衍生工具合約的名義數額總和，計算出最高槓桿水平。該數字代表相關基金透過使用金融衍生工具可能產生的潛在市場風險承擔總額。 根據此項監管計算方法，該數字可能顯得偏高（尤其是對於利率金融衍生工具而言）。由於該方法未有顧及金融衍生工具是否能降低風險或互相抵銷，因此未必能準確反映相關基金內部的實際風險。

新興市場風險承擔

自生效日起，相關基金於新興市場地區合資格市場上市或交易之證券的投資限額，將由其資產淨值的 10% 提高至 15%。此項變更不會對相關基金目前的管理方式產生重大影響。

這些變更將在閣下的保單或合約中自動執行，如對上述變更感到滿意，閣下無須採取任何行動。

與此次更新相關的總成本及費用（包括但不限於行政及法律費用）估計約為 20,000 美元，並將由相關基金的經理及/或其聯屬公司承擔。

為免生疑問，上述變更不會導致相關基金的營運及/或管理方式發生重大改變，亦不會增加相關基金的整體風險狀況（上文披露因投資金融衍生工具而產生的額外風險除外）。上述變更亦不會導致相關基金的管理收費水平/成本發生任何變化，或對現有股東的權利或利益產生任何重大不利影響。

相關基金的金融衍生工具變更對受影響之投資相連基金的影響

根據香港的《單位信託及互惠基金守則》，容許衍生工具淨風險承擔變更為超過資產淨值的 100%，這意味著相關基金現時將被歸類為衍生產品基金。由於衍生產品基金被指定為複雜產品，中介機構（例如財務顧問和銀行）在向零售投資者銷售該等基金時，須遵守嚴格的合適性規條。法規亦要求 FPIL 具備有效的監控措施，其中包括在投資者進行投資前，確保其具備衍生產品投資知識和經驗。

由於當新投資者希望投資於投資相連衍生產品基金時，我們無法對此進行有效監控，因此 FPIL 已對透過我們在香港的獲授權產品向任何 FPIL 投資相連衍生產品基金進行的新投資實施限制。因此，自本信函日期起，受影響之投資相連基金將停止接受新投資者的投資。

現有單位持有人可以繼續持有受影響之投資相連基金的單位，然而自生效日起，將無法透過轉換至該基金或繳付保費的方式來增加現有的單位持有量。**我們強烈建議您就受影響之投資相連基金在變更歸類為衍生產品基金後，是否仍符合您的投資需求，諮詢您的常用獨立財務顧問的意見。**

除非我們收到您的其他指示，否則自 **2026 年 6 月 23 日（即「重新分配日期」）**起，任何通常會分配至受影響之投資相連基金的保費，將自動重新分配至 **JPM 美元浮動淨值貨幣基金 (H45)**（即「預設投資相連基金」）。有關預設投資相連基金的更多資訊，請參閱本信函隨附的附表。

若在生效日後提交了調入受影響之投資相連基金的新轉換申請，或追加躉繳或定期保費的申請，我們將拒絕該指令，並會聯絡您或您的獨立財務顧問以獲取其他指令。

這些變更將在您的保單或合約內自動生效，若您滿意上述變更，則無需採取任何行動。

閣下的選擇

閣下可隨時將現有的投資從受影響之投資相連基金免費轉換至另一投資相連基金，或將日後的定期保費（如適用）轉換至閣下保單下的另一投資相連基金，費用全免。閣下可向本公司索取基金轉移／重新調配指示表格，並將填妥的表格交回我們的香港辦事處。

請注意，閣下也可以隨時透過 FPI 網站以線上方式免費轉換閣下的投資相連基金或重新調配未來的保費。閣下只需登入網上系統 https://portal.fpinternational.com 即可。這是一種簡單、方便和安全的管理保單的方法。

閣下應閱讀相關基金的相應銷售文件（包括產品資料概要），當中包括但不限於其投資目標及政策、風險因素及收費。我們的香港辦事處將因應要求提供該等資料。

我們建議閣下在作出任何投資決定之前，向閣下的常用獨立財務顧問尋求意見。

倘若閣下對閣下的保單或投資的投資相連基金有任何疑問，請聯絡香港辦事處：

英國友誠國際有限公司
香港九龍
尖沙咀海港城
港威大廈第 5 座 16 樓 A122 室

電話：+852 3550 6188
傳真：+852 2868 4983
電郵：customerservicing@fpihk.com

投資相連基金的價格可能出現波動，並且無法保證。 投資涉及風險。 往績未必能作為日後表現的指標。

更多詳情請參閱計劃的銷售文件。

謹啟

Chris Corkish
投資行銷部主管

附錄 － 預設投資相連基金

	預設投資相連基金
預設投資相連基金名稱及編號	JPM 美元浮動淨值貨幣基金 (H45)
相關基金名稱	摩根基金 – 美元浮動淨值貨幣基金
相關基金傘型架構	摩根基金
相關基金的 ISIN code	LU0945454980
相關基金的股份類別	A 累積美元
預設投資相連基金及相關基金的貨幣	美元
相關基金的投資目標 *此處未界定的任何詞彙，均與有關相關基金現行公開說明書中所載含義相同*	相關基金旨在透過投資於以美元計價的短期貨幣市場工具、合資格證券化產品、資產支持商業票據、信用機構存款和逆回購交易，力求在相關基金的本幣中實現與當前貨幣市場利率一致的回報，同時旨在保本，並保持與這些利率相符的高流動性。
相關基金年度管理費用	每年為相關基金資產淨值的 0.25%
相關基金一年內的持續支付收費比率	0.40% 每年 持續支付收費乃根據截至 2025 年 11 月止的過去一年開支計算，且每年可能有所變動。
FPIL 風險/回報概況*	1

*風險/回報概況由 FPIL 根據相關基金公司提供的信息釐定，並以相關基金的以下特點為基礎：

- 波動；
- 資產類型；以及
- 地理區域。

根據我們正在進行的研究分析，FPIL 將檢討風險/回報概況，並在適當情況下至少每年修訂一次。風險/回報概況中提供的資訊僅供參考，香港證券及期貨事務監察委員會並未評估或批准該信息，也未驗證其準確性。

我們建議閣下在作出任何投資決定之前，向閣下的常用獨立財務顧問尋求意見。

投資相連基金的價格可能出現波動，並且無法保證。 投資涉及風險。 往績未必能作為日後表現的指標。
更多詳情請參閱計劃的銷售文件。

FPI_STA001c 01/26