

«ClientName»
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Financial Adviser

«AgentName»
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«AgentAdd6»

July 2022

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

Dear Policyholder

Policy Number: «PolicyNumber»
Your financial adviser: «AgentName»

Notification of changes to the underlying funds of:

R215 Allianz Emerging Asia Equity (the “Affected ILP sub-fund 1”)
R213 Allianz GEM Equity High Dividend (the “Affected ILP sub-fund 2”)
R147 Allianz Total Return Asian Equity (the “Affected ILP sub-fund 3”)
R174 Allianz Japan Equity (the “Affected ILP sub-fund 4”)
(together the “Affected ILP sub-funds”)

We are writing to you as your policy holds units in one or more of the Friends Provident International Limited (“FPIL”) investment-linked policy (“ILP”) sub-funds (“ILP sub-funds”) named above.

We have been notified by the Board of Directors of Allianz Global Investors Fund (the “Company”) of the following changes to the underlying funds of the Affected ILP sub-funds. These changes will take effect from **31 August 2022** (the “Effective Date”).

Change of principles and limits

The Company has advised that from the Effective Date, the principles and limits applicable to the underlying funds of the above ILP sub-funds 1-4 (as detailed in Appendix 1, Part B of the underlying fund’s prospectus), unless otherwise stated in each underlying fund’s individual investment restrictions, will be increased in respect of the amount that the underlying funds may hold directly in deposits:

- a maximum of 25% of the respective underlying fund’s assets may be held directly in time deposits and/or (up to 20% of the respective underlying fund’s assets) in deposits at sight and/or, invest in money market instruments and/or, (up to 10% of the respective underlying fund’s assets) in money market funds for liquidity management.

Disclosures with regard to Total Return Swaps (“TRS”)

The Company has advised that relevant disclosures with regard to TRS have been introduced to Appendix 7 of the Luxembourg prospectus to provide more clarity to investors in case the underlying funds of the Affected ILP sub-funds 1-4 enters into TRS or into financial instruments with similar characteristics to a total return swap (so called “contract for differences” or “CFD”). The Company has advised that such disclosures will not change the investment strategy currently pursued by the underlying funds of the Affected ILP sub-funds.

Clarification of sustainability related disclosures

The Company has advised that from the Effective Date the underlying fund of the Affected ILP sub-fund 4, which is managed in accordance with the Regulation (EU) 2019/2088 on sustainability related disclosures, will clarify in Appendix 11 of the Luxembourg prospectus the underlying fund's level of commitment to;

- (i) sustainable investments,
- (ii) taxonomy aligned investments, and
- (iii) the considerations of principal adverse impacts.

The above changes will be available to view in the updated Luxembourg prospectus after the Effective Date.

You do not need to take any action as a result of this letter if you wish to remain invested in the Affected ILP sub-funds. Should you wish to select alternative fund(s), you are free to do so, without charge. This can be done online through the FPI Portal; simply log in at <https://portal.fpinternational.com>.

Factsheets for the available range of ILP sub-funds can be found via our interactive Fund Centre research tool on our website www.fpinternational.sg/fundcentre. Full information on the underlying funds are detailed in the relevant fund prospectuses, which are available on the Product Highlight Sheet page of our website www.fpinternational.sg/phs.

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

Who should you contact if you have any questions?

If you have any questions regarding your policy with us, 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 ILP sub-funds, or the underlying funds, please email our Investment Marketing team at Fundqueries.Intl@fpiom.com.

Yours sincerely



Chris Corkish
Investment Marketing Manager

Important Information

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 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, whatever 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.

Friends Provident International Limited: Registered and 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. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. **Singapore branch:** 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Telephone: +65 6320 1088 | Website: www.fpinternational.sg. Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Telephone: +852 2524 2027 | Fax: +852 2868 4983 | Website: www.fpinternational.com.hk. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Emaar Square, Building 6, Floor 5, Dubai, United Arab Emirates. Telephone: +9714 436 2800 | Fax: +9714 438 0144 | Website: www.fpinternational.ae. Registered in the United Arab Emirates with the UAE Insurance Authority as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.