

«ClientName»
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Financial Adviser

«AgentName»
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«AgentPC»
«AgentCountry»

July 2024

**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»

Notification of changes to the underlying funds of:

- **R163 Fidelity America (“Affected ILP sub-fund 1”)**
- **R203 Fidelity Euro Bond (“Affected ILP sub-fund 2”)**
- **R232 Fidelity US Dollar Bond (“Affected ILP sub-fund 3”)**
- **R200 Fidelity Funds US Dollar Cash (USD) (“Affected ILP sub-fund 4”)**
- **R149 Fidelity Sustainable Europe Equity (“Affected ILP sub-fund 5”)**

(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 sub-funds (“ILP sub-funds”) named above. We have been notified by Fidelity Funds (the “Company”) of the following upcoming changes to the underlying funds of the Affected ILP sub-funds. These changes will take effect from **30 July 2024** (the “Effective Date”).

Any terms not defined herein shall have the same meaning as in the relevant prospectus of the underlying funds of the Affected ILP sub-funds.

Background

As part of its ongoing commitment to responsible and sustainable investing, the Company is updating its approach to Sustainable Investing and environmental, social and governance (“ESG”) integration to reflect the evolving sustainable investing landscape and enhance transparency to investors. Details of the ESG criteria used by the Company can be found on its website: <https://fidelityinternational.com/sustainable-investing-framework/>.

Please note that this is an external publicly accessible website which has no affiliation with FPIL and we cannot corroborate or verify the information contained within.

Changes relating to Affected ILP sub-funds 1-4

From the Effective Date, the Company will be introducing ESG portfolio scores to promote environmental and social characteristics of the underlying funds of Affected ILP sub-funds 1-4.

The current investment process of the underlying funds of Affected ILP sub-funds 1-3 provides that they invest at least 50% of their assets in securities of issuers or companies with favourable ESG characteristics.

The current investment process of the underlying fund of Affected ILP sub-fund 4 provides that it invests at least 70% of its assets in securities of issuers with favourable ESG characteristics and up to 30% in securities of issuers with [low but] improving ESG characteristics.

From the Effective Date, these limits will no longer be included as part of the investment process of the underlying funds of Affected ILP sub-funds 1 – 4; instead the underlying funds of Affected ILP sub-funds 1 – 4 will aim to have an ESG score greater than that of the investment universe or benchmark of the respective underlying fund.

Changes relating to Affected ILP sub-fund 5

The current investment process of the underlying fund of Affected ILP sub-fund 5 provides that it invests at least 70% of the underlying assets in securities of issuers with favourable ESG characteristics.

From the Effective Date, the underlying fund of Affected ILP sub-fund 5 will invest a minimum of 80% in securities with high ESG ratings and up to 20% in issuers with lower ESG ratings including those with low but improving ESG characteristics.

High ESG ratings are defined by the Company as issuers rated by Fidelity ESG ratings as a B or above, or in the absence of a rating from the Company, an MSCI ESG rating of A or above.

These changes will take effect automatically and you do not need to take any action as a result of this letter.

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.