

«ClientName»
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Financial Adviser

«AgentName»
«AgentAdd1»
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«AgentAdd5»
«AgentPC»
«AgentCountry»

April 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:

- **R143 abrdn SICAV I All China Sustainable Equity (USD)**
 - **R111 abrdn SICAV I Asia Pacific Sustainable Equity (USD)**
 - **R128 abrdn SICAV I Indian Equity (USD)**
 - **R144 abrdn SICAV I Global Innovation Equity (USD)**
- (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 the Board of Directors of abrdn SICAV I (the “Company”) of the following upcoming changes to the Company and to the underlying funds of the Affected ILP sub-funds. These changes will take effect from **16 May 2024** (the “Effective Date”).

Summary

In order to offer greater flexibility, efficiency and increased transparency to investors, from the Effective Date the Company will introduce a new framework to the underlying funds of the Affected ILP sub-funds, by which Investment Managers and/or Sub-Investment Managers from a defined list, may be appointed or removed without the current requirement to update the underlying fund Prospectus and issue notice (the “**New Delegation Framework**”).

Background

The Company has established a global network of investment management entities (“Investment Managers”) through which the Management Company (the “Management Company”) obtains active investment advisory and management services to manage its funds. Investment Managers are responsible for day-to-day management of the Company’s funds’ portfolios in accordance with the stated investment objectives and policies. The Company’s funds benefit from the depth and interaction of this global investment advisory network and enjoy the advantages of having specialist personnel who have local expertise and timely access to the latest local market information.

The New Delegation Framework will enable the Management Company to appoint or remove Investment Managers belonging to abrdn Group and the Investment Managers to, from time to time, appoint or remove additional entities of the abrdn Group to assist with portfolio management, without the current requirement to update the Prospectus and issue a notice.

No one month prior notice will be required provided that (1) such appointment will have no significant impact on the way the relevant fund is being managed, (2) no additional fees will be charged to the relevant fund, as any additional entities will be remunerated by the relevant Investment Manager out of the Investment Management Fee, and (3) the additional entity is a current abrdn Group entity disclosed in the underlying fund Prospectus.

Introduction of the New Delegation Framework to the underlying funds of the Affected ILP sub-funds

From the Effective Date, up-to-date information on the appointed abrdn Group entities for the respective underlying fund of the Affected ILP sub-funds will be made available at www.abrdn.com under "Fund Centre".

The list of abrdn Group entities which can be appointed is set out below and will be disclosed in the main part of the underlying fund Prospectus in the "Management and Administration" section along with full entity details.

abrdn Investments Limited
abrdn Investment Management Limited
abrdn Inc.
abrdn Hong Kong Limited
abrdn Asia Limited
abrdn Japan Limited
abrdn Brasil Investimentos Ltda. (as Investment Advisor)

Any appointed Investment Managers and/or Investment Advisors which do not belong to the abrdn Group will continue to be disclosed in the relevant underlying fund description in the Prospectus and on the Company website at www.abrdn.com. Any changes relating to such third party entities would be communicated to investors in line with regulatory requirements.

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.

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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.