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**Financial Adviser**

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«AgentCountry»

16 June 2025

**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 closure of various investment-linked policy 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 in the enclosed [Appendix](#).

We regularly review the ILP sub-funds available in our FPIL fund range to ensure that policyholders continue to have access to a high quality and diverse range of funds, to help them meet their investment goals. The review process considers the performance and risk profile of funds within the range to determine whether they continue to provide the right outcomes for investors and remain appropriate for our products. Within this process we will consider the closure of ILP sub-funds that no longer meet certain requirements and also the launch of new ILP sub-funds that will provide new investment opportunities.

**Results of our recent review**

We have recently completed a review of a number of the sectors within the Singapore ILP sub-fund range and as a result we are **closing eight** of our existing ILP sub-funds (together the "**Closing ILP sub-funds**"). These amendments to the range sit within the European Equity, Global Bond, Global Managed, UK Equity and North America Equity sectors.

The Closing ILP sub-funds will be removed from the Singapore ILP sub-fund range on **18 September 2025** (the "**Closure Date**"). From the date of this letter onwards, we will stop accepting any new instructions to switch into the Closing ILP sub-funds.

**What will happen to existing holdings in, and any regular premium payments being allocated into, the Closing ILP sub-funds?**

When a FPIL fund is closed we select another fund from our internal fund range (a "**Default Replacement ILP sub-fund**") to act as an alternative investment for the resulting proceeds being switched out and for any regular premiums that are currently being allocated into a closing ILP sub-fund.

**Please refer to the [Appendix](#) enclosed for details** of the Closing ILP sub-funds and the chosen Default Replacement ILP sub-funds.

We select the Default Replacement ILP sub-fund based on various factors which include but are not limited to (1) investment objective and strategy, (2) assets mix, (3) risk profile and (4) currency denomination.

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

Only continuing regular premiums will be permitted into the Closing ILP sub-funds until the premium redirection date of **10 September 2025** (the “**Redirection Date**”) and may not be increased from their current level. On the Redirection Date, any regular premium allocation in the Closing ILP sub-funds will be redirected into the Default Replacement ILP sub-funds.

All holdings in the Closing ILP sub-funds will be switched into the corresponding Default Replacement ILP sub-funds from the Closure Date.

**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 Replacement ILP sub-fund(s) that we have selected.**

### Additions to the Singapore ILP sub-fund range

In August 2025, we will be launching seven new ILP sub-funds denominated across US Dollar (USD) and Euro (EUR) currencies into our Singapore ILP sub-fund range and these will be available for new investment from **10 September 2025**. These new additions to the range sit within the European Equity, Global Managed, Commodity & Energy, Specialist, Global Bond and North America Equity sectors. Two of the new ILP sub-funds will be used as the Default Replacement ILP sub-funds for some of the Closing ILP sub-funds, as detailed in the [Appendix](#). Please see the table below for the names of our new funds:

| New ILP sub-fund                                   | Underlying fund name                                      | FPIL sector          |
|--|---|----------------------|
| R251 BlackRock Continental European Flexible (EUR) | BGF Continental European Flexible Fund A2 EUR             | European Equity      |
| R252 BlackRock Global Allocation (USD)             | BGF Global Allocation Fund A2 USD                         | Global Managed       |
| R253 BlackRock World Energy (USD)                  | BGF World Energy Fund A2 USD                              | Commodity & Energy   |
| R254 BlackRock World Technology (USD)              | BGF World Technology Fund A2 USD                          | Specialist           |
| R256 PIMCO GIS Income (USD)                        | PIMCO GIS Income Fund E Class USD Accumulation            | Global Bond          |
| R258 Polar Capital Healthcare Opportunities (USD)  | Polar Capital Healthcare Opportunities Fund R Inc USD     | Specialist           |
| R259 Schroder ISF US Small & Mid-Cap Equity (USD)  | Schroder ISF US Small & Mid-Cap Equity A Accumulation USD | North America Equity |

### Your options

If you are not happy with the Default Replacement ILP sub-fund(s) we will switch you into, you can choose to switch your current holdings in any Closing ILP sub-fund, and/or redirect your regular premium, into a different fund available in the ILP sub-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 Replacement ILP sub-fund that we have selected, you must provide us with alternative instructions by **3pm UK time on 9 September 2025**.

No FPIL charges will arise from these transactions.

Full information for the underlying funds to the ILP sub-funds is detailed in the relevant fund’s prospectus, which can be found on the Product Highlights Sheets page of our website [www.fpinternational.sg/phs](http://www.fpinternational.sg/phs), including the newly launching ILP sub-funds. Factsheets for the current range of ILP sub-funds are available now via our interactive Fund Centre research tool on our website [www.fpinternational.sg/fundcentre](http://www.fpinternational.sg/fundcentre) and after 8 September 2025 for the new ILP sub-funds.

**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](mailto:customer.services@fpiom.com).

If you have any questions regarding the operation of the FPIL ILP sub-funds, or the underlying funds, please email our Investment Marketing team at [Fundqueries.Intl@fpiom.com](mailto:Fundqueries.Intl@fpiom.com)

Yours sincerely



Chris Corkish  
Head of Investment Marketing

### 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.**

## APPENDIX - Closing ILP sub-funds and Default Replacement ILP sub-funds

### European Equity

| Closing ILP sub-fund                  | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> | Default Replacement ILP sub-fund                   | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> |
|---------------------------------------|--------------------------|-------------------|--|--------------------------|-------------------|
| R149 Fidelity Europe Equity ESG (EUR) | 4                        | 1.50              | R251 BlackRock Continental European Flexible (EUR) | 4                        | 1.50              |

### Global Bond

| Closing ILP sub-fund                        | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> | Default Replacement ILP sub-fund | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> |
|---|--------------------------|-------------------|----------------------------------|--------------------------|-------------------|
| R220 CT (Lux) Global Convertible Bond (USD) | 3                        | 1.00              | R107 Mellon Global Bond (USD)    | 2                        | 1.00              |
| R193 Mellon Global Bond (EUR) <sup>3</sup>  | 2                        | 1.00              | R107 Mellon Global Bond (USD)    | 2                        | 1.00              |

### Global Managed

| Closing ILP sub-fund                                       | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> | Default Replacement ILP sub-fund      | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> |
|--|--------------------------|-------------------|---------------------------------------|--------------------------|-------------------|
| R116 Premier Miton Cautious Multi Asset (USD) <sup>4</sup> | 2                        | 1.75              | R186 Canaccord Genuity Balanced (GBP) | 3                        | 1.50              |
| R166 Schroder Global Multi-Asset Income (GBP HDG)          | 3                        | 1.25              | R186 Canaccord Genuity Balanced (GBP) | 3                        | 1.50              |
| R167 Schroder Global Multi-Asset Income (USD)              | 3                        | 1.25              | R133 Canaccord Genuity Balanced (USD) | 3                        | 1.50              |

### UK Equity

| Closing ILP sub-fund                             | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> | Default Replacement ILP sub-fund                   | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> |
|--|--------------------------|-------------------|--|--------------------------|-------------------|
| R230 BlackRock United Kingdom (GBP) <sup>5</sup> | 4                        | 1.50              | R251 BlackRock Continental European Flexible (EUR) | 4                        | 1.50              |

### North America Equity

| Closing ILP sub-fund                                | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> | Default Replacement ILP sub-fund                  | Risk Rating <sup>1</sup> | AMC% <sup>2</sup> |
|---|--------------------------|-------------------|---|--------------------------|-------------------|
| R148 Schroder ISF US Smaller Companies Impact (USD) | 4                        | 1.50              | R259 Schroder ISF US Small & Mid Cap Equity (USD) | 4                        | 1.50              |

### Appendix notes

<sup>1</sup>Risk Rating - Each ILP sub-fund has been carefully assessed and a risk profile allocated:

- Grade 1 – Funds offering a conservative return similar to money market rates.
- Grade 2 – Low risk funds which aim to offer security and potential growth.
- Grade 3 – These funds take a balanced approach to investment by holding a diverse portfolio of assets.
- Grade 4 – These funds have a more focused asset exposure providing good growth potential, but with the risk of short-term volatility.
- Grade 5 – These aggressive funds balance the risk of high volatility with the potential for high capital growth.

<sup>2</sup>The Annual Management Charge (AMC) is charged by the underlying investment manager annually to cover the costs of running the fund. This charge is payable by the ILP sub-fund. It is deducted from the return achieved by the fund and therefore taken into account within the published bid price. Correct as at 13 June 2025.

<sup>3</sup>R193 Mellon Global Bond (EUR) is priced in Euro, while the Default Replacement ILP sub-fund is priced in US Dollar.

<sup>4</sup>R116 Premier Miton Cautious Multi-Asset (USD) is priced in US Dollar, while the Default Replacement ILP sub-fund is priced in Pound Sterling.

<sup>5</sup>R230 BlackRock United Kingdom (GBP) is priced in Pound Sterling, while the Default Replacement ILP sub-fund is priced in Euro.