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Financial Adviser

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«AgentCountry»

April 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 changes to the underlying funds of:

- **R242 JPM Global Sustainable Equity (USD)**
 - **R150 JPM Emerging Markets Small Cap**
 - **R187 JPM Global Growth**
 - **R175 JPM USD Money Market VNAV**
 - **R101 JPMorgan Liquidity SGD**
- (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 JPMorgan Asset Management (the “Company”) of changes to the underlying funds of the Affected ILP sub-funds. The changes will take effect from **17 April 2025** (the “Effective Date”).

Background

The European Securities and Markets Authority, the EU’s financial markets regulator and supervisor, published guidelines on funds’ names using Environmental, Social and Governance (“ESG”) or sustainability-related terms (the “Guidelines”) on 14 May 2024. According to the Guidelines, any underlying fund containing *Sustainability-related terms*, including *Sustainable* in their name are required to:

- Meet an 80% committed minimum to investments with positive environmental/social characteristics.
- Apply EU Paris-Aligned Benchmark exclusions as referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818, and
- Meet a 50% committed minimum to sustainable investments

Underlying funds containing “environmental-related terms”, including “ESG”, in their name are required to:

- Meet an 80% committed minimum to investments with positive environmental/sustainable characteristics, and
- Apply EU Paris-Aligned Benchmark exclusions as referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818.

With the above in mind, the underlying fund of R242 JPM Global Sustainable Equity (USD) will change its committed minimums as follows:

Committed Minimums	Before Effective Date	From Effective Date
Environmental/social characteristics	67%	80%
Sustainable investments	40%	50%

Update to the ESG Exclusions policies of the underlying funds of the Affected ILP sub-funds

The relevant investment managers of the sub-funds managed by the Company apply values and norms-based exclusions policies to all sub-funds that promote environmental and/or social characteristics as defined under Article 8 of the EU Sustainable Finance Disclosure Regulation. Article 8 funds that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

These policies set revenue threshold limits or apply full exclusions on certain industries and/or issuers based on specific ESG criteria and/or minimum standards of business practice based on international norms.

The exclusions policies are based on a minimum over-arching set of exclusions based on underlying frameworks which are reviewed periodically. The frameworks underlying these exclusions have been updated by the Company to consider evolving regulatory requirements, data availability and shareholder expectations. The changes therefore ensure that the underlying funds of the Affected ILP sub-funds, using ESG or sustainability-related terms comply with the requirements set out by the Guidelines mentioned above.

As such, the exclusions policies of the underlying funds of the Affected ILP sub-funds will be updated as of the Effective Date. Updated pre-contractual disclosure documents will be made available as part of the prospectus of the underlying funds following the Effective Date.

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

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.fpiinternational.com>.

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