

«ClientName»
«ClientAdd1»
«ClientAdd2»
«ClientAdd3»
«ClientAdd4»
«ClientAdd5»
«ClientAdd6»

Financial Adviser

«AgentName»
«AgentAdd1»
«AgentAdd2»
«AgentAdd3»
«AgentAdd4»
«AgentAdd5»
«AgentAdd6»

July 2022

**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 fund of R226 Schroder Global Climate Change Equity

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

We have been notified by Schroder Investment Management (Europe) S.A. (“Schroders”) of the following upcoming changes to the underlying fund of the ILP sub-fund. These changes will take effect from **16 August 2022** (the “Effective Date”).

Summary of Changes, Background and Rationale

Schroders has advised that the investment policy of the underlying fund of the ILP sub-fund will be changed in the following manner:

- i) to permit investment in China B-Shares and China H-Shares,
- ii) to increase its exposure to China A-Shares such that it may invest up to 10% (previously up to 5%) of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the Science and Technology Innovation Board (STAR Board) of the Shanghai Stock Exchange and the ChiNext market of the Shenzhen Stock Exchange.

The underlying fund of the ILP sub-fund does not currently intend to invest (i) more than 10% of its Net Asset Value in China A-Shares via Stock Connect, the STAR Board and the ChiNext market and (ii) more than 10% of its Net Asset Value directly or indirectly in China A-Shares and China B-Shares.

In recent years China has increased as a proportion of the underlying fund of the ILP sub-fund's comparator benchmark, which is used for performance and sustainability comparison purposes, and increased exposure is required in order to take larger positions.

Schroders has advised that save as disclosed above, all other key features of the underlying fund of the ILP sub-fund, including its investment objective and policy, risk and return profile and fees, will remain the same.

You do not need to take any action as a result of this letter if you wish to remain invested in the ILP sub-fund. 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 of the underlying funds are detailed in the relevant fund prospectus, 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 FPIL 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.