

«Client_Name»
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February 2016

Dear Policyholder

Policy Number: «Plan_No»

Changes to the underlying fund of L21 Pictet Environmental Megatrend Selection

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

Friends Provident International Limited ("Friends Provident International") has been informed by Pictet (the "Company") that with effect from **16 March 2016**, the name of their underlying fund will be changed from **Pictet Environmental Megatrend Selection** to **Pictet Global Environmental Opportunities**. The name of the Friends Provident International fund **L21 Pictet Environmental Megatrend Selection** will also be amended to reflect this change, effective 16 March 2016.

In addition, The Company will amend the Investment objective and policy for the underlying fund (the "Compartment") as follows:

"The Compartment may also invest in depository receipts (ADR, GDR, EDR)."

"The Compartment may invest up to 30% of its net assets in China A Shares through (i) the QFII quota granted to an entity of the Pictet Group, (ii) the RQFII quota granted to an entity of the Pictet Group and/or (iii) the Shanghai-Hong Kong Stock Connect programme."

The Compartment may also use financial derivative instruments on China A Shares."

Please note that all other details of the underlying fund remain unchanged.

This change will happen automatically within your policy and you do not need to take any action. However, you can choose to switch existing units and/or redirect any regular premiums to a different investment choice from our fund range should you wish to do so and no Friends Provident International charges will arise from this transaction.

We recommend that you seek the advice of your usual financial adviser before making any investment decisions.

