

«Client_Name»
«Address1»
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July 2016

Dear Policyholder

Policy Number: «Plan_No»

Notification of the temporary suspension of P73 Aviva Investors UK Property

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

We are writing to you as an investor in the above named Fund.

We have been notified by Aviva Investors UK Fund Services Limited (“the Company”) that the underlying fund, into which P73 Aviva Investors UK Property invests, has been temporarily suspended to further subscriptions, redemptions or switches, which was **effective from 12 noon 04 July 2016**. As a result **P73 Aviva Investors UK Property** is also temporarily suspended to further subscriptions, redemptions and switches.

The Company has detailed the reasons for the suspension as follows:

“Over recent months we have been experiencing higher than usual volumes of requests to sell units in the Trust, and this, coupled with challenging market conditions in light of investor sentiment regarding the EU referendum, has reduced the cash held by the Trust. As it takes time to sell property, we have had to suspend dealing until the amount of cash held in the Trust increases.

Temporarily suspending dealing in the Trust enables us to manage this situation in a fairer and more controlled way. By taking a little longer we hope to sell properties at more competitive prices so that we can act in the best interests of all investors.”

“The Trust is suspended until further notice. Due to the considerable time it can take for the sale of commercial properties, we are unable to say at the present time when the suspension will be lifted but we will continue to monitor the Trust on a daily basis and we will start dealing again as soon as we can.

Our regulator the Financial Conduct Authority (FCA) has been advised of our decision to suspend and we will continue to ensure they are kept informed.”

We have written to you previously in relation to the proposed restructure of the underlying fund into a Property Authorised Investment Fund (PAIF), and feeder structure. These changes have been postponed as a result of the suspension.

Any existing instruction for a regular investment into P73 Aviva Investors UK Property that you may have will be directed to the Default Replacement Fund (M99 FPIL Deposit). **From this point all such regular investments will continue to be directed to and will remain in the Default Replacement Fund**, unless we receive an instruction from you to switch back into P73 Aviva Investors UK Property, once the suspension has been lifted, or an alternative is selected from our fund range.

Should your policy currently be invested in the maximum of 10 funds, any regular investments into P73 Aviva Investors UK Property will be invested evenly across all your unaffected funds.

Details of the Default Replacement Fund are found in the following table.

	Existing Mirror Fund	Default Replacement Fund
Mirror Fund Name and Code	P73 Aviva Investors UK Property	M99 FPIL Deposit
Currency	GBP	GBP (unchanged)
Investment objective and policy of the underlying fund	<p>The Fund aims to grow your investment and provide a level of income. The Fund typically invests up to 90% in commercial property in the UK and can invest up to 30% in property related shares.</p> <p>From time to time a level of cash is held in the Fund to enable property transactions and help meet withdrawal requests. The Fund may also invest in shares, bonds, gilts, and other funds and can also invest in other investments allowed under UK Fund rules. Please see the Key Investor Information Document for further information.</p>	<p>The aim is to provide investors with security of capital and daily liquidity together with an investment return which is comparable to normal Sterling-denominated money market interests rates.</p> <p>The fund seeks to achieve this through investing in a mix of short-term debt which the Investment Manager considers to be of high quality. Under certain conditions the underlying fund has the power to automatically adjust an investor's shareholding, which will not affect an FPIL policyholder's unit holding but could lead to a fall in value (i.e. price) of the mirror fund.</p> <p>Please refer to the underlying fund's prospectus for more</p>

		details. Cash funds are not cash deposit accounts and can fall in value. In a low interest rate environment the charges applied to the fund may be greater than its return, so you may not get back all of your original investment.
Ongoing Charges Figure (OCF) of the underlying fund	1.37%	0.2%
Risk profile (determined by Friends Provident International for reference only)	3	1

Should you accept the Default Replacement Fund no further action will be required.

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

Factsheets are available through the Fund Centre section of our website (www.fpinternational.com) for the alternative funds available to you. Full details on the underlying funds into which the Friends Provident International fund range invests can be found in the fund prospectus, which is available on request.

Who should you contact if you have any questions?

If you have any questions regarding your policy with us, please contact, by either phone or email, one of the following departments that correspond with your region:

General telephone number: + 44 1624 821212

Rest of the World Team – rowservicing@fpiom.com

Asia-Pacific Team – asiapacific@fpiom.com

Middle East Team – me&africa@fpiom.com

Latin America Team – latam.servicing@fpiom.com

