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March 2017

Dear Policyholder

**Policy Number:** «Policy\_Number»

**Fund Closure of L11 F&C Diversified Growth (GBP)**

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

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

We at Friends Provident International continually monitor our fund range to ensure that it delivers in the best interests of you as an investor and our funds can be administered effectively. Following an extensive review, we will be realigning the fund range that supports our products. This will result in the closure of some of our funds, as well as selecting new funds that we feel are appropriate to achieve the quality and diversity required by our international investor.

As a direct outcome of this review the above mentioned fund into which you are currently invested will be closing. Details of what will be happening to this element of your portfolio and your options are detailed below.

The fund will close with effect from **30 June 2017** (the “Closure Date”), and will not accept any further investments from this date.

When a fund is closed we select a fund from our internal fund range to act as an alternative investment for the resulting proceeds (default fund), and in this case, your investment will be switched to **L37 Schroder Global Multi-Asset Income (GBP HDG)**. Details of the closing fund and the default fund are set out in the following table:

	<b>Before 30 June 2017</b>	<b>From 30 June 2017</b>
<b>Fund name</b>	<b>F&amp;C Diversified Growth (GBP)</b>	<b>Schroder Global Multi-Asset Income (GBP HDG)</b>
<b>Fund code</b>	L11	L37

Currency	GBP	GBP
<b>Investment objective of the underlying fund</b>	The objective is to achieve an increase in the value of your investment over the medium to long term. The Fund seeks to achieve this by gaining exposure to or investing in equities, and bonds as well as indirect investment in property and commodities. This will be accomplished mainly through a combination of investment in Exchange Traded Funds, financial derivatives, listed certificates issued by banks and third party collective investments similar in structure to this fund.	To provide income and growth over the medium to longer term by investing primarily in global equities and global fixed income securities directly or indirectly through the use of investment funds or derivatives. The fund aims to achieve this by actively allocating between global equity securities, bonds and other fixed/floating rate securities, cash and alternative asset classes indirectly through ETFs, REITs and/or eligible derivatives. Please note: the objective supplied is abbreviated by Friends Provident International. For full details please refer to the underlying fund prospectus which is available on request.
<b>Ongoing Charges Figure (OCF) of the underlying fund</b>	1.93%	1.55%
<b>Risk profile (determined by Friends Provident International for reference only)</b>	3	3

**Please be advised that great care has been taken in the selection of the default fund, however Friends Provident International cannot accept any liability for the future performance of this fund.**

Where applicable any future regular premium contributions into the closing fund will be immediately redirected from the Closure Date to **L37 Schroder Global Multi-Asset Income (GBP HDG)**.

**This change will happen automatically within your policy and you do not need to take any action if you are happy with the default fund we have selected.** However, you can choose to switch and redirect your premiums to go into a different fund from our range should you wish to do so before 3pm UK time on 29 June 2017. No Friends Provident International charges will arise from this transaction.

Factsheets are available through the Fund Centre section of our website ([www.fpinternational.com](http://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.

**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 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

If you have any questions regarding the operation of the Friends Provident International funds or the underlying funds, please contact our Fund Services team in the Isle of Man – Fundqueries.Intl@fpiom.com.

Yours sincerely

International Funds & Investments  
Friends Provident International Limited

***Fund prices may fluctuate and are not guaranteed. Investment involves risks. 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, wherever 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.***

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