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August 2017

Dear Policyholder

Policy Number: «Policy_Number»

Fund Closure of P97 Parvest Bond Best Selection World Emerging

**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 **29 November 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 **L13 Templeton Emerging Markets Bond**. Details of the closing fund and the default fund are set out in the following table:

	Before 29 November 2017	From 29 November 2017
Fund name	Parvest Bond Best Selection World Emerging	Templeton Emerging Markets Bond
Fund code	P97	L13

Currency	USD	USD
Investment objective of the underlying fund	The Fund seeks to increase the value of its assets over the medium term by investing in bonds and other debt instruments issued by emerging countries or companies from emerging countries, or operating in these countries, with a solid financial structure and/or potential for earnings growth. It is actively managed and as such may invest in securities that are not included in the index which is JPM EMBI Global (RI).	The Fund aims to maximize total investment return, consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed and floating rate debt securities and debt obligations issued by government and government- related issuers or corporate entities located in developing or emerging market countries.
Ongoing Charges Figure (OCF) of the underlying fund	1.88%	1.91%
Risk profile (determined by Friends Provident International for reference only)	Grade 3	Grade 3

Please note that the OCF for the default fund is higher than the OCF on the closing fund, however there are other funds available to you.

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 redirected from the Closure Date to **L13 Templeton Emerging Markets Bond**.

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 28 November 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) 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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