«Client Name»

«Address1»

«Address2»

«Address3»

«Address4»

«Address5»

«Address6»

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.

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

If you have any questions regarding the operation of the mirror 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.

- C.C. <<AgencyName>>
 - <<AgencyAddress>>
 - <<AgencyAddress>>
 - <<AgencyAddress>>
 - <<AgencyAddress>>
 - <<AgencyAddress>>
 - <<AgencyAddress>>