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March 2016

Dear Policyholder

Policy Number: «Plan_No»

Notification of changes to the underlying funds of:

**J42 JPMorgan USD Money Market
R09 JPMorgan Taiwan**

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

Following a recent notification from JPMorgan Funds (Asia) Limited (the "Company"), we are writing to you as an investor in one or both of the above named funds.

The Company has stated:

"We are writing on behalf of the Management Company of JPMorgan Funds (the "Fund") to inform you that a share class in which you are invested will be merged with another share class of the same sub-fund. This merger was identified to eliminate duplicate share classes and will be carried out in accordance with applicable Luxembourg law(s) and Article 21 of the consolidated Articles of Incorporation of the Fund dated 16 February 2011.

In order to rationalise duplicate share classes within the J.P. Morgan Asset Management fund range, your investment in the "JPMorgan" prefixed share class (the "Merging Share Class") will be merged into an equivalent share class prefixed "JPM" within the same sub-fund (the "Receiving Share Class")."

"The mergers do not alter the way in which the sub-funds and share classes are currently being managed and their investment objectives, risk profiles and fees will remain the same"

The Company has advised of the following changes to the underlying funds:

J42 JPMorgan USD Money Market

There will be a **soft closure from 18 March 2016 to 20 May 2016**, a **suspension of dealing for 1 day (20 May 2016)** to facilitate the merger, and a name change effective **23 May 2016**, to both the underlying fund and **J42 JPMorgan USD Money Market**.

During the soft closure any new instructions **to invest monies into J42 JPMorgan USD Money Market** will not be accepted between **18 March 2016** and **20 May 2016** inclusive, and we will contact you or your advisor to request an alternative fund choice.

Any regular premiums that are currently being invested into **J42 JPMorgan USD Money Market** will continue to invest as normal during the soft closure.

Please note 'redemptions' from **J42 JPMorgan USD Money Market** are not restricted during this period. The restriction only applies to requests to switch into or increase your investment into **J42 JPMorgan USD Money Market**.

In addition, the underlying fund of **J42 JPMorgan USD Money Market** will be **suspended for 1 day** on **20 May 2016** to facilitate the merger. This means that any instructions received for **J42 JPMorgan USD Money Market** **after the cut off time on 18 May 2016** will not transact until the next available pricing date of Monday 23 May 2016.

A summary of the name change is shown in the following table:

	Before 23 May 2016	From 23 May 2016
Mirror Fund Name	J42 JPMorgan USD Money Market	J42 JPM USD Money Market
Underlying Fund Name	JP Morgan US Dollar Money Market A (acc) – USD	JPM US Dollar Money Market A (acc) - USD

R09 JPMorgan Taiwan

The Company has advised that the underlying fund into which the **R09 JPMorgan Taiwan** invests will be subject to a name change, **effective 31 May 2016**, which will also have a direct impact on the name of **R09 JPMorgan Taiwan**.

A summary of the changes are shown in the following table:

	Before 31 May 2016	From 31 May 2016
Mirror Fund Name	JPMorgan Taiwan	JPM Taiwan
Fund Code	R09	R09 (Unchanged)
Underlying Fund Name	JPMorgan Taiwan	JPM Taiwan

These changes 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.

