«Client_Name»

«Address1»

«Address2»

«Address3»

«Address4»

«Address5»

«Address6»

May 2016

Dear Policyholder

Policy Number: «Plan_No»

Fund Closure of J89 Investec GS Euro Money

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.

Following a recent notification from Investec Asset Management Limited (the "Company"), Friends Provident International Limited has been advised of the decision to liquidate the underlying fund into which **J89 Investec GS Euro Money** invests, due to its small fund size. As a result of the closure of the underlying fund **J89 Investec GS Euro Money** will close too, both with effect from **31 May 2016**.

Due to the pending closure, the underlying fund closed to further investments with effect from **29 April 2016**, and as a consequence **J89 Investec GS Euro Money** was no longer able to accept further investments, with effect from the same 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 **J87 Fidelity Euro Bond**. Details of the closing fund and the default fund are set out in the following table:

	Before 31 May 2016	From 31 May 2016
Fund name	Investec GS Euro Money	Fidelity Euro Bond
Fund code	J89	J87
Currency	EUR	EUR

Investment	The fund aims to provide a euro	The fund aims to provide
objective and policy	income return at the rate available	relatively high income with the
of the underlying	in the wholesale Eurocurrency	possibility of capital growth by
fund	market. The fund is a short-term	investing at least 70% in bonds
	money market fund and while it	denominated in Euro. It has the
	aims to preserve capital, this is	freedom to invest outside the
	not guaranteed. The fund	fund's principal geographies,
	normally invests in bank deposits	market sectors, industries or
	and money market instruments.	asset classes. Investments may
	As long as the issuer meets the	be made in bonds issued in
	required criteria, the fund is able	currencies other than the fund's
	to invest anywhere in the world. In	reference currency. Can use
	a low interest rate environment	derivatives with the aim of risk or
	the charges applied to the fund	cost reduction or to generate
	may be greater than its return, so	additional capital or income in line
	you may not get back all of your	with the fund's risk profile. Please
	original investment. Please note:	note: the objective supplied is
	the objective supplied is	abbreviated by FPI. For full
	abbreviated by FPI. For full	details please refer to the
	details please refer to the	underlying fund prospectus which
	underlying fund prospectus which	is available on request.
	is available on request.	·
Annual	·	
Management	0.50% per annum of the Net	0.75% per annum of the Net
Charge (AMC)	Asset Value of the underlying	Asset Value of the underlying
(underlying fund)	fund	fund
Ongoing Charges		
Figure (OCF) of the	0.31%	1.05%
underlying fund		
Risk profile		
(determined by	1	2
Friends Provident		
International for		
reference only)		

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

This change will happen automatically within your policy and you do not need to take any action if you are happy with the default we have selected. However, you can choose to switch to a different investment choice from our fund range and should you wish to do so 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 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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C.C. << AgencyName>>
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