

«Client_Name»
«Address1»
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November 2016

Dear Policyholder

Policy Number: «Plan_No»

Notification of changes to the underlying fund of:

P82 Schroder Global Property Securities (USD)

P83 Schroder Global Property Securities (EUR)

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

Following receipt of a recent notification from Schroder International Selection Fund (the "Company"), we are writing to you as an investor in one or both of the above mentioned funds.

The Company has advised that with effect from **01 December 2016** (the "Effective Date"), the name of the underlying fund into which the Friends Provident International funds invest, will change from **Schroder International Selection Fund – Global Property Securities** to **Schroder International Selection Fund – Global Cities Real Estate**. The name of the Friends Provident International funds will also be amended to reflect this change, effective **01 December 2016**, as summarised in the below table.

	Before the Effective Date	From the Effective Date
Mirror Fund Name and Code	P82 Schroder Global Property Securities (USD)	P82 Schroder Global Cities Real Estate (USD)
Mirror Fund Name and Code	P83 Schroder Global Property Securities (EUR)	P83 Schroder Global Cities Real Estate (EUR)
Name of corresponding underlying fund	Schroder International Selection Fund – Global Property Securities	Schroder International Selection Fund – Global Cities Real Estate

As a result of the name change, the fund's investment objective and policy, which is contained in the underlying Company's prospectus, is being clarified. The Company states:

"From:

Investment Objective

To provide a total return primarily through investment in equity securities of property companies worldwide.

to:

Investment Objective

The Fund aims to provide income and capital growth by investing in equity and equity related securities of real estate companies worldwide.

Investment Policy

The Fund invests at least two-thirds of its assets in equity and equity related securities of real estate companies worldwide with a focus on companies that invest in cities that the manager believes will exhibit continued economic growth, supported by factors such as strong infrastructure and supportive planning regimes.

The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently. The Fund may invest in money market instruments and hold cash."

There are no other changes to the underlying fund or the Friends Provident International funds.

You do not need to take any action as a result of this letter if you wish to remain invested in these fund. You can however choose to switch to a different investment from the range available to you 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

