

«ClientName»
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Financial Adviser

«AgentName»
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«AgentAdd6»

July 2022

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

Dear Policyholder

Policy Number: «Policy_No»
Your financial adviser: «AgentName»

Notification of change to the underlying funds of:

- 1. J96 Aberdeen Standard SICAV I Global Innovation Equity**
- 2. P65 Aberdeen Standard SICAV I Asia Pacific Equity**

We are writing to you as your policy or contract holds units in one or more of the Friends Provident International Limited (“FPIL”) mirror funds named above (the “Affected Mirror Funds”).

We have received notification from the Board of Directors of Aberdeen Standard SICAV I (“Abrdn”) of the following upcoming changes to the underlying funds of the Affected Mirror Funds. These changes will take effect from **1 August 2022** (the “Effective Date”).

Recently there has been identified a clear increase in client focus on Environmental, Social and Governance (“ESG”) issues and wider sustainability, and that integrating ESG considerations is a key part of the investment process. Integrating ESG considerations is a key part of Abrdn’s investment process and it is looking to make changes to the underlying funds of the Affected Mirror Funds to further promote the underlying funds’ ESG characteristics.

Summary of changes

From the Effective Date, the underlying funds of the Affected Mirror Funds will be classified as Article 8 under the EU’s Sustainable Finance Disclosure Regulation (“SFDR”), changing from Article 6. Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

The underlying funds of the Affected Mirror Funds will incorporate positive and negative screening based on ESG factors and societal norms, such as the 10 Principles of the UN Global Compact. In addition, securities with the highest ESG risks will be screened out via Abrdn’s proprietary ESG house score along with quantitative and qualitative inputs and asset class specific screens.

To align with the updated ESG characteristics, the investment objective and policy of the underlying funds of the Affected Mirror Funds will be updated accordingly; a summary which can

be seen in the enclosed **Appendix**. The underlying funds of the Affected Mirror Funds may now use financial derivative instruments for investment purposes (other than for hedging and/or to manage foreign exchange risks), even if it is expected that their use will be very limited.

The name of the underlying fund of P65 Aberdeen Standard SICAV I Asia Pacific Equity is being updated to include the new Sustainability focus; the Affected Mirror Fund name will be amended to **P65 Aberdeen Standard SICAV I Asia Pacific Sustainable Equity** from the Effective Date.

You do not need to take any action as a result of this letter if you wish to remain invested in the Affected Mirror Funds. Should you wish to select alternative fund(s), you are free to do so, without charge. This can be done online through the FPI Portal - simply log in at <https://portal.fpinternational.com>.

We recommend that you seek the advice of your usual financial adviser before making any investment decisions.

Factsheets for the available FPI mirror funds can be found via our interactive Fund Centre research tool on our website www.fpinternational.com/fundcentre. Full details on the underlying funds of the mirror funds can be found in the fund prospectus, which is available on request.

Getting in touch

If you have any questions regarding your policy, please get in touch by calling us on +44 1624 821212, or by email at customer.services@fpiom.com.

If you have any questions regarding the operation of the FPI funds or the underlying funds, please contact our Investment Marketing team at Fundqueries.Intl@fpiom.com.

Yours sincerely



Chris Corkish
Investment Marketing Manager

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.

Should Friends Provident International be unable to meet its liabilities to its policyholders, they will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man. However 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.

Friends Provident International Limited: Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Telephone: +44 (0)1624 821212 | Fax: +44 (0)1624 824405 | Website: www.fpinternational.com. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. **Singapore branch:** 182 Cecil Street, Level 17 Frasers Tower, Singapore 069547. Telephone: +65 6320 1088 | Website: www.fpinternational.sg. Registered in Singapore No. T06FC6835J. Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore. Member of the Life Insurance Association of Singapore. Member of the Singapore Financial Dispute Resolution Scheme. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Telephone: +852 2524 2027 | Fax: +852 2868 4983 | Website: www.fpinternational.com.hk. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. **Dubai branch:** PO Box 215113, Emaar Square, Building 6, Floor 5, Dubai, United Arab Emirates. Telephone: +9714 436 2800 | Fax: +9714 438 0144 | Website: www.fpinternational.ae. Registered in the United Arab Emirates with the UAE Insurance Authority as an insurance company. Registration date, 18 April 2007 (Registration No. 76). Registered with the Ministry of Economy as a foreign company to conduct life assurance and funds accumulation operations (Registration No. 2013). Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.

Appendix

Affected Mirror Fund 1	Before the Effective Date	From the Effective Date
FPIL Mirror Fund name	J96 Aberdeen Standard SICAV I Global Innovation Equity	No change
Underlying Fund Name	Aberdeen Standard SICAV I – Global Innovation Equity	No change
Underlying Fund Objective	The underlying fund's investment objective is long term total return to be achieved by investing at least two-thirds of the Underlying fund's assets in equities and equity-related securities of companies of all sizes who business models are focused on and/or benefit from all forms of innovation.	The underlying fund's investment objective is long term total return to be achieved by investing at 70% of the underlying fund's assets in equities and equity-related securities of companies of all sizes who business models are focused on and/or benefit from all forms of innovation, listed on global stock exchanges including Emerging Markets.
SFDR Classification	Article 6	Article 8
	From the Effective Date	
Estimated rebalancing costs (% of AUM of the underlying fund) as at 31/12/21	0.00%	

Affected Mirror Fund 2	Before the Effective Date	From the Effective Date
FPIL Mirror Fund name	P65 Aberdeen Standard SICAV I Asia Pacific Equity	P65 Aberdeen Standard SICAV I Asia Pacific Sustainable Equity
Underlying Fund Name	Aberdeen Standard SICAV I – Asia Pacific Equity Fund	Aberdeen Standard SICAV I – Asia Pacific Sustainable Equity Fund
Underlying Fund Objective and Policy	The underlying fund's investment objective is long term total return to be achieved by investing at least 90% of the Underlying fund's assets in equities and equity-related securities of companies with their registered office in Asia Pacific countries (excluding Japan); and/or, of companies which have the preponderance of their business activities in Asia Pacific countries (excluding Japan); and/or, of holding	The underlying fund's investment objective is long term total return to be achieved by investing at least 90% of the Underlying fund's assets in equities and equity-related securities of companies listed, incorporated or domiciled in Asia Pacific countries (excluding Japan) or companies that derive a significant proportion of their revenues or profits from Asia Pacific countries (excluding Japan) operations; or have significant proportion of their assets there.

	<p>companies that have the preponderance of their assets in companies with their registered office in Asia Pacific countries (excluding Japan) listed, incorporated or domiciled in Asia Pacific countries (excluding Japan) or companies that derive a significant proportion of their revenues or profits from Asia Pacific countries (excluding Japan) operations; or have significant proportion of their assets there.</p> <p>The underlying fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 20% of its net assets may be invested directly through QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.</p>	<p>The underlying fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 20% of its net assets may be invested directly through available QFI regime, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.</p>
SFDR Classification	Article 6	Article 8
	From the Effective Date	
Estimated rebalancing costs (% of AUM of the underlying fund) as at 30/04/2022	0.01%	