

June 2022

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

Dear Policyholder

Policy Number:
Your Financial Adviser:

Notification of changes to the underlying funds of:

- 1. L60 Fidelity US Dollar Cash Fund**
- 2. L62 Fidelity Euro Cash Fund
(together the "Affected Mirror Funds")**

We are writing to you as your policy holds units in either one or both of the Friends Provident International Limited mirror funds named above. We have been notified by Fidelity International (the "Company") of the following changes which impact the Fidelity Funds – US Dollar Cash Fund and the Fidelity Funds – Euro Cash Fund (together the "Underlying funds"), which are the underlying funds of the Affected Mirror Funds.

Re-classification from Article 6 to Article 8

The Company has conducted a thorough analysis of the investment policy and investment process of the Underlying funds, and has decided that with effect from **16 August 2022** (the "Effective Date"), the Company will re-classify the Underlying funds to Article 8 ("Re-classification") under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), in accordance with Fidelity's Sustainable Investing Framework (as detailed in the Underlying fund's Prospectus).

Implication of the changes

Following the Re-classification, the English names of the Underlying funds will be amended to include the word 'Sustainable', and their investment objectives will be enhanced with further sustainability-related disclosures regarding the promotion of environmental and social characteristics pursuant to Article 8 of the SFDR. However, the enhanced disclosures do not represent a material change to the investment strategy or investment policy of the Underlying funds.

Additionally, there will be no change in the fee level or costs of the repurposed Underlying funds, following the implementation of the changes detailed in this notice. The costs and/or expenses incurred in connection with the changes detailed in this notice will be borne by FIL Fund Management Limited, the Investment Manager (and/or any of its affiliates within FIL Group) of the Underlying fund of the Affected Mirror Funds.

In line with the above changes to the Underlying funds, the name and investment objective of each Affected Mirror Fund will be amended as follows:

	Before the Effective Date	From the Effective Date
Affected Mirror Fund 1 name	L60 Fidelity US Dollar Cash Fund	L60 Fidelity Funds Sustainable US Dollar Cash (USD)
Affected Mirror Fund 1 investment objective	The fund invests principally in US Dollar denominated Money Market Instruments, reverse repurchase agreements and deposits. The fund is actively managed without reference to an index.	The fund invests principally in US Dollar denominated Money Market Instruments, reverse repurchase agreements and deposits. The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds" of the Underlying fund's Prospectus. The fund is actively managed without reference to an index.

	Before the Effective Date	From the Effective Date
Affected Mirror Fund 2 name	L62 Fidelity Euro Cash Fund	L62 Fidelity Funds Sustainable Euro Cash (EUR)
Affected Mirror Fund 2 investment objective	The fund invests principally in Euro denominated Money Market Instruments, reverse repurchase agreements and deposits. The fund is actively managed without reference to an index.	The fund invests principally in Euro denominated Money Market Instruments, reverse repurchase agreements and deposits. The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds" of the Underlying fund's Prospectus. The fund is actively managed without reference to an index.

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>.

Factsheets for the available range of mirror funds can be found via our interactive Fund Centre research tool on our website www.fpinternational.com/fundcentre. Full information on the underlying funds are detailed in the relevant fund prospectuses, which are available from the Underlying fund managers website, or from us upon request.

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

Who should you contact if you have any questions?

If you have any questions regarding your policy with us, 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 mirror funds, or the underlying funds, please email our Investment Marketing team at Fundqueries.Intl@fpiom.com.

Yours sincerely

A handwritten signature in black ink, appearing to read "Chris Corkish".

Chris Corkish
Investment Marketing Manager

Important Information

Fund prices may fluctuate and are not guaranteed. Investment involves risk. 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, whatever 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.