

«Policy\_Holder»  
«Policy\_Holder\_Address\_Line\_1»  
«Policy\_Holder\_Address\_Line\_2»  
«Policy\_Holder\_Address\_Line\_3»  
«Policy\_Holder\_Address\_Line\_4»  
«Policy\_Holder\_Address\_Line\_5»  
«Policy\_Holder\_Address\_Line\_6»

April 2017

Dear Policyholder

**Policy Number:** «Policy\_Number»

**Notification of the first distribution payment in relation to the underlying fund of P27 FPIL  
Glanmore Property Fund**

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

We are writing to you as an investor in the Friends Provident International fund named above.

We have been advised by Grant Thornton Limited (“Joint Liquidators”) of the first interim payment to investors. Detailed within the Joint Liquidators’ Progress Report (available upon request), the underlying fund’s consolidated audited Net Asset Value as at 29 November 2016 was GBP 42,865,992, which equates to GBP 2.82 per share. The first distribution payment has been calculated at GBP 2.38 per share. This is taking into consideration an unsold property and provision for further liquidation costs and expenses.

Please note that the Net Asset Values quoted above are only applicable to the shares in the **underlying fund**. We are unable to confirm the share value in relation to P27 FPIL Glanmore Property Fund until such a time the resulting proceeds have been received, which are expected to be after the 12 May 2017. After this time we will be writing to you again to confirm the share price that has been applied to P27 FPIL Glanmore Property Fund, and the expected distribution date.

We will distribute proceeds received from the Joint Liquidators to each investor by switching out a percentage of their holding in P27 FPIL Glanmore Property Fund, ensuring that all investors in the fund are treated equally. The resulting proceeds will be directed to the default replacement fund **L37 Schroder Global Multi-Asset Income (GBP HDG)**. Please note that if your policy already holds the maximum of 10 funds, the available proceeds from P27 FPIL Glanmore Property Fund will be split evenly across the other unrestricted funds held within your policy.

Should your policy be surrendered or subject to a pending withdrawal, a payment will be made to you as soon as possible following receipt of the proceeds from the Joint Liquidators, to the bank details held on file. This will be subject to a de minimis of GBP 25.00 (or currency equivalent) for

policies that are no longer In Force, or GBP 10.00 (or currency equivalent) for policies still In Force at that time.

The **P27 FPIL Glanmore Property Fund** will remain suspended pending the completion of the winding up of the underlying fund.

**You do not need to take any action as a result of this letter** if you wish to remain invested in default replacement fund **L37 Schroder Global Multi-Asset Income (GBP HDG)**. 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.fpinational.com](http://www.fpinational.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](mailto:rowservicing@fpiom.com)

Asia-Pacific Team – [asiapacific@fpiom.com](mailto:asiapacific@fpiom.com)

Middle East Team – [me&africa@fpiom.com](mailto:me&africa@fpiom.com)

Latin America Team – [latam.servicing@fpiom.com](mailto: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](mailto: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.***

C.C. «Agent\_Name»  
«Agent\_Address\_Line\_1»  
«Agent\_Address\_Line\_2»  
«Agent\_Address\_Line\_3»  
«Agent\_Address\_Line\_4»  
«Agent\_Address\_Line\_5»  
«Agent\_Address\_Line\_6»