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**Financial Adviser**

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«AgentPC»  
«AgentCountry»

February 2025

**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 changes to the underlying funds of R215 Allianz Emerging Asia Equity and R147 Allianz Total Return Asian Equity (the “Affected ILP sub-funds”)**

We have been notified by the board of directors of Allianz Global Investors Fund (SICAV) (the “Company”) of the following changes to the underlying funds of the Affected ILP sub-funds. These changes will take effect from **28 March 2025** (the “Effective Date”).

**Changes to the underlying fund of R215 Allianz Emerging Asia Equity (the “Affected ILP sub-fund 1”)**

The Company has advised us that it has decided to reposition and modify the investment focus of the underlying fund of the Affected ILP sub-fund 1, from equities of Asian emerging markets (excluding Japan, Hong Kong and Singapore) and/or of countries which are constituents of the MSCI Emerging Frontier Markets Asia to **equities of Asian markets (excluding PRC)**. With this change, the underlying fund of the Affected ILP sub-fund 1 will aim to provide exposure to potential Asian growth but without the risk associated to China and, as such, will no longer invest in the China-A-Shares market. The underlying fund of the Affected ILP sub-fund 1 will continue to invest up to 100% of its assets in emerging markets.

To align with these changes, the underlying fund of the Affected ILP sub-fund 1 will change its benchmark from MSCI Emerging Frontier Markets Asia Total Return Net to **MSCI Emerging Markets Asia ex China 10/40** and change its name to **‘Allianz Asia Ex China Equity’** from the Effective Date. In line with the name change, the name of the Affected ILP sub-fund 1 will change to **R215 Allianz Asia Ex China Equity (USD)** on the Effective Date.

**Changes to the underlying fund of R147 Allianz Total Return Asian Equity (the “Affected ILP sub-fund 2”)**

The Company will aim to broaden the investment universe of the underlying fund of Affected ILP sub-fund 2 by investing in wider **Asian equity markets (excluding Japan)**, as opposed to its current approach where it focuses on the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC.

From the Effective Date, the Company is adding Allianz Global Investors Singapore Limited to represent all the locations involved in the investment management teams.

Please refer to the enclosed **Appendix** for details of the updated investment policy following the Effective Date.

**These changes will take effect automatically and you do not need to take any action as a result of this letter** if you wish to remain invested in the Affected ILP sub-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 ILP sub-funds can be found via our interactive Fund Centre research tool on our website [www.fpinternational.sg/fundcentre](http://www.fpinternational.sg/fundcentre). Full information on the underlying funds are detailed in the relevant fund prospectuses, which are available on the Product Highlight Sheet page of our website [www.fpinternational.sg/phs](http://www.fpinternational.sg/phs).

**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](mailto:customer.services@fpiom.com).

If you have any questions regarding the operation of the ILP sub-funds, or the underlying funds, please email our Investment Marketing team at [Fundqueries.Intl@fpiom.com](mailto:Fundqueries.Intl@fpiom.com).

Yours sincerely



Chris Corkish  
Head of Investment Marketing

#### **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.**

## Appendix

Any terms not defined herein shall have the same meaning as set out in the current prospectus of the underlying funds, which can be located on the Product highlights sheets page of our website at <https://www.fpinternational.sg/fund-centre/product-highlight-sheets-phs/index.htm>

	<b>Before Effective Date</b>	<b>After Effective Date</b>
<b>Underlying fund name</b>	Allianz Global Investors Fund - Allianz Emerging Asia Equity	Allianz Global Investors Fund - Allianz Asia Ex China Equity
<b>Affected ILP sub-fund name 1</b>	R215 Allianz Emerging Asia Equity	R215 Allianz Asia Ex China Equity (USD)
<b>Investment Objective of the underlying fund of the Affected ILP sub-fund 1</b>	Long-term capital growth by investing in Equities of Asian Emerging Markets (excluding Japan, Hong Kong and Singapore) and/or of countries which are constituents of the MSCI Emerging Frontier Markets Asia.	Long-term capital growth by investing in Equities of Asian Markets (excluding the PRC) in accordance with environmental and social ("E/S") characteristics.
<b>Investment Restrictions of the underlying fund of the Affected ILP sub-fund 1</b>		Underlying fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Underlying funds pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
	Underlying fund assets may be invested in Asian Emerging Markets or in countries which are constituents of the MSCI Emerging Frontier Markets Asia.	Underlying fund assets may be invested in Asian Emerging Markets (excluding the PRC).
	Max. 30% of underlying fund assets may be invested into the China A-Shares market.	-
	Hong Kong Restriction applies.	Hong Kong Restriction applies.
	Taiwan Restriction applies.	Taiwan Restriction applies.
	Underlying fund acts as a registered FPI.	Underlying fund acts as a registered FPI.
	VAG Investment Restriction applies.	VAG Investment Restriction applies.
	GITA Restriction (Alternative 1) applies, however at least 70% of underlying funds' assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA.	GITA Restriction (Alternative 1) applies, however at least 70% of underlying funds assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA.
	Benchmark: MSCI Emerging Frontier Markets Asia Total Return Net. Degree of Freedom: material. Expected Overlap: major.	Benchmark: MSCI Emerging Markets Asia ex China 10/40. Degree of Freedom: material. Expected Overlap: major.

	<b>Before Effective Date</b>	<b>After Effective Date</b>
<b>Investment Objective of the underlying fund of the Affected ILP sub-fund 2</b>	Long-term capital growth and income by investing in the Equity Markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Phillipines, Singapore and/or the PRC in accordance with environmental and social characteristics.	Long-term capital growth and income by investing in the Asian Equity Markets (excluding Japan) in accordance with environmental and social characteristics.
<b>Investment Manager of underlying fund of the Affected ILP sub-fund 2</b>	Allianz Global Investors Asia Pacific Limited.	Co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited.