

## Allianz Global Investors Fund

**This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary**

<i><b>Fund Code</b></i>	<i><b>ILP Sub-Fund</b></i>
E162	Allianz China Equity Fund
E095	Allianz Global Sustainability Fund
E202	Allianz Global Sustainability Fund
E203	Allianz Income and Growth Fund
E163	Allianz Oriental Income Fund

### **Structure of ILP Sub-Fund**

The ILP Sub-Fund is a feeder fund investing all or substantially all of its assets in respective Underlying Funds. The Underlying Funds is a sub-fund of Allianz Global Investors Fund, which is constituted as an open-ended investment company in Luxembourg. It is regulated by the Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg.

Allianz Global Investors Fund is organised in the form of an umbrella fund and comprises separate sub-funds, each representing interests in a defined portfolio of transferable securities and other legally admissible assets managed in accordance with its specific investment objective. Separate classes of shares may be issued in respect of each sub-fund constituted under Allianz Global Investors Fund. Please refer to the sections on "The Company" and "The Sub-Funds" in the Allianz Global Investors Fund Singapore Prospectus for further information on the structure of Allianz Global Investors Fund.

The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

### **Information on the Manager**

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 23 offices worldwide and EUR 647 billion in assets under management (as at 30 Sep 2021). We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets.

As part of Allianz Group, we invest on behalf of one of the world's largest and most financially robust organisations, with more than 130 years of corporate history. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

### **Other Parties**

Please refer to the section on "Management and Administration" and "Singapore Representative and Other Parties" in the Allianz Global Investors Fund Singapore Prospectus for details of other parties involved in the Underlying Fund.

### **Investment Objectives, Focus & Approach**

#### **Allianz China Equity**

The investment objective of the Underlying Fund is "Long-term capital growth by investing in PRC, Hong Kong and Macau equity markets."

#### **Allianz Global Sustainability**

The investment objective of the underlying Fund is "Long-term capital growth by investing in global equity markets of developed countries in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy). The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies."

#### **Allianz Income and Growth Fund**

The investment objective of the Underlying Fund is "Long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets".

#### **Allianz Oriental Income**

The investment objective of the underlying Fund is “Long-term capital growth by investing in Asia-Pacific equity and bond markets.” The investment objective, focus and approach of the Underlying Fund is described in the section on “Investment Objectives and Policies” in the Allianz Global Investors Fund Singapore Prospectus. Investors are also directed to review the full investment objective and policy of the Underlying Fund as set out under the headings “Introduction, Sub-Fund’s specific Asset Class Principles and Sub-Funds’ individual Investment Objectives and Investment Restrictions” in the information sheet under “Appendix 1, Part B” of the Allianz Global Investors Fund Luxembourg Prospectus.

## **Risks**

The ILP Sub-Fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP Sub-Fund.

Please refer to the section on “Risk Factors” in the Allianz Global Investors Fund Singapore Prospectus for a description of the risk factors associated with investing in the Underlying Fund. The risks include:

### **General Risk**

You should consider and satisfy yourself as to the risks of investing in the Underlying Fund. These risks may adversely impact the net asset value of the Underlying Fund and cause you to lose some or all of your investment. There can be no assurance that the Underlying Fund will achieve their investment objectives. The value of the Shares in the Underlying Fund and the income accruing to the shares, if any, may fall or rise, and you may not realise the value of your initial investment.

### **Currency Risk**

If the Underlying Fund directly or indirectly (via derivatives) holds assets denominated in currencies other than its Base Currency or if a Share Class of the Underlying Fund is designated in a currency other than the Base Currency of the Underlying Fund (each a “foreign currency”), it is exposed to a currency risk that if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the NAV of the Underlying Fund or that Share Class may be affected unfavourably. Any devaluation of the foreign currency against the Base Currency of the Underlying Fund would cause the value of the assets denominated in the foreign currency to fall, and as a result may have an adverse impact on the Underlying Fund and/or the investors.

### **Redemption Risk**

There is no ready secondary market in Singapore for the Underlying Fund. Consequently, you may only redeem your shares in the manner described in paragraph 9 of the Allianz Global Investors Fund Singapore Prospectus. The right to redeem shares in the Underlying Fund may also be suspended under certain circumstances as further described in paragraph 9.3 and paragraph 12 of the Allianz Global Investors Fund Singapore Prospectus

### **Other Risk Factors**

You should refer to the Allianz Global Investors Fund Luxembourg Prospectus under Section XV.1. headed “General Risk Factors applicable to All Sub-Funds unless otherwise stated” and Appendix 1, Part A under the heading “6. Use of Techniques and Instruments” for information on risk factors that may be associated with an investment in the Underlying Fund including company-specific risk, concentration risk, counterparty risk, country and region risk, creditworthiness and downgrading risk, dilution and swing pricing risk, distribution out of capital risk, general market risk, interest rate risks, liquidity risk, sovereign debt risk and use of derivatives risk.

### **Risks specific to the Underlying Fund**

You should refer to the Allianz Global Investors Fund Luxembourg Prospectus under Section XV.2. headed “Sub-Fund-Specific Risk Factors” and Section XV.3. headed “Sub-Fund-Specific Risk Factors on an Individual Basis” for information on risk factors that may be specific to the Underlying Fund. You should consider the same before making any investment decision.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

## **Fees and Charges**

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. The Annual Management Charges (AMC) of the Underlying Fund is:

Underlying Fund Name	AMC
Allianz China Equity (Class AT SGD)	1.35%
Allianz Global Sustainability (Class A EUR)	1.50%
Allianz Global Sustainability (Class AM H2-SGD)	1.50%
Allianz Income and Growth (Class AM H2 SGD)	1.25%
Allianz Oriental Income (Class AT SGD)	1.50%

**Past Performance<sup>1</sup>: as at 31 December 2021**

**NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.**

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (11 Aug 2009)
Allianz Global Investors Fund - Allianz China Equity Fund	-6.13%	-19.99%	-15.78%	11.24%	7.81%	7.85%	4.75%
Benchmark: MSCI China Total Return (Net)	-6.72%	-22.90%	-20.15%	7.37%	7.86%	7.59%	4.24%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Jan 2003)
Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class A EUR)	10.14%	14.97%	33.75%	23.45%	14.23%	13.70%	8.52%
Benchmark: Dow Jones Sustainability World Index (Total Return)	10.04%	11.64%	29.35%	20.80%	13.58%	13.06%	8.52%

Fund** / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 March 2022)
Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class AM H2 SGD)	NA	NA	NA	NA	NA	NA	NA

Benchmark: Dow Jones Sustainability World Index (Total Return Net)	NA	NA	NA	NA	NA	NA	NA
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Fund** / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 March 2022)
Allianz Global Investors Fund - Allianz Income and Growth	NA	NA	NA	NA	NA	NA	NA

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (11 Aug 2009)
Allianz Global Investors Fund - Allianz Oriental Income Fund	3.70%	1.65%	11.40%	30.61%	17.79%	12.69%	9.50%
Benchmark: MSCI AC Asia Pacific	-2.52%	-5.89%	0.51%	11.67%	8.39%	8.41%	6.37%

Source: Allianz Global Investors

\* Annualised performance

\*\* Fund performance figures are unavailable as the inception date of this fund is less than 3 months.

<sup>1</sup> Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated based on the AT SGD share class for Allianz China Equity and Allianz Oriental Income while Performance is calculated based on the A EUR share class for Allianz Global Sustainability on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment. Performance for MSCI China 10/40 Index Total Return (Net) and MSCI AC Asia Pacific is calculated in SGD and performance for Dow Jones Sustainability World Index (Total Return) is calculated in Eur.

<sup>^</sup> No appropriate benchmark is currently available.

### Expense Ratio and Turnover Ratio

Underlying Fund Name	Expense Ratio	Turnover Ratio
Allianz China Equity Fund (Class AT SGD)	1.90%	62.09%
Allianz Global Sustainability (Class A EUR)	1.85%	-99.47%
Allianz Global Sustainability (Class AM H2-SGD)	1.85%	-99.47%
Allianz Income and Growth (Class AM H2 SGD)	1.54%	13.05%
Allianz Oriental Income Fund (Class AT SGD)	1.85%	-31.21%

The expense ratio stated in the table above is for the period ending 30 September 2021.

The turnover ratio stated in the table above is for the period ending 31 December 2021.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

### **Soft Dollar Commissions or Arrangements**

Brokerage commissions on portfolio transactions for the Company may be paid by the Management Company and/or the Investment Managers, as consideration for research related services provided to them as well as for services rendered in the execution of orders. The receipt of investment research and information and related services allows the Management Company and/or the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

The Management Company and/or the Investment Managers may pay, or be responsible for the payment of, soft commissions only insofar as:

- (1) the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons act at all times in the best interest of the Company and Shareholders when entering into soft commission arrangements;
- (2) the goods and services relate directly to the activities of the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons and such activities are of demonstrable benefits to the Shareholders;
- (3) transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary institutional full-service brokerage rates;
- (4) any such soft commissions are paid by the Management Company and/or the Investment Managers and/or the Sub-Investment Managers (if any) and/or their connected persons to broker-dealers which are corporate entities and not individuals; and
- (5) the availability of soft commission arrangements is not the sole or primary purpose to perform or arrange transaction with such broker or dealer.

Goods and services described above may include, but are not limited to: research and advisory services, economic and political analysis, portfolio analysis, including valuation and performance measurement, market analysis, data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment-related publications.

Such soft commissions do not include costs relating to travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are to be paid by the Management Company and/or the Investment Managers.

Periodic disclosure in the form of a statement describing such soft commissions will be made in the Company's annual report.

The Management Company and/or the Investment Managers may enter into commission sharing arrangements only where there is demonstrable benefit to the Company and where the Management Company and/or the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and are in the best interests of the Company and the Shareholders.

Such arrangements must be only be entered into by the Management Company and/or the Investment Managers on terms commensurate with best market practice and brokerage rates should not be in excess of customary institutional full-service brokerage rates. Such commissions may be used to pay for research and/or other goods and services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

Periodic disclosure in the form of a statement describing such commission sharing arrangements will be made in the Company's annual report.

### **Conflicts of Interest**

The Company, the Management Company, the Depositary, the Registrar and Transfer Agent and any of the Investment Managers, Investment Advisors, Paying and Information Agent or Distributors may each from time to time act in such capacity in relation to, or be otherwise involved in, other funds which have similar investment objectives to those of the Sub-Funds. It is, therefore, possible that any of them may, in the course of business, have potential conflicts of interests with one or more of the Sub-Funds.

Each party will, at all times, have regard in such event to its obligations under its respective service agreement with the Company and will endeavour to ensure that such conflicts of interest are resolved fairly. The Management Company has adopted a policy designed to ensure that in all transactions a reasonable effort is made to avoid conflicts of interest and, when they cannot be avoided, such conflicts are managed such that the Sub-Funds and their Shareholders are fairly treated.

In addition, any of the foregoing parties may deal, as principal or agent, with any of the Sub-Funds, provided that such dealings are carried out as if effected on normal commercial terms negotiated on an arm's length basis and in the best interests of Shareholders.

Dealings will be deemed to have been effected on normal commercial terms if: (i) a certified valuation of a transaction by a person approved by the Depositary as independent and competent is obtained; (ii) the transaction is executed on best terms on an organised investment exchange in accordance with the rules of such exchange; or (iii), where (i) and (ii) are not practical, the transaction is executed on terms which the Depositary is satisfied are normal commercial terms negotiated at arm's length.

Conflicts of interest may arise as a result of transactions in derivatives, OTC derivatives and efficient portfolio management techniques and instruments. For example, the counterparties to, or agents, intermediaries or other entities which provide services in respect of, such transactions may be related to the Management Company, any Investment Manager or Investment Advisor or the Depositary. As a result, those entities may generate profits, fees or other income or avoid losses through such transactions. Furthermore, conflicts of interests may also arise where the collateral provided by such entities is subject to a valuation or haircut applied by a related party.

The Management Company has adopted a policy designed to ensure that its service providers act in the Sub-Funds' best interests when executing decisions to deal and placing orders to deal on behalf of those Sub-Funds in the context of managing the Sub-Funds' portfolios. For these purposes, all reasonable steps must be taken to obtain the best possible result for the Sub-Funds, taking into account price, costs, speed, likelihood of execution, order size and nature, research services provided by the broker to the Investment Manager or Investment Advisor, or any other consideration relevant to the execution of the order. Information about the Management Company's execution policy and any material change to the policy are available to Shareholders at no charge upon request.

If arrangements for borrowing or making deposits by any of the Sub-Funds are made with any of the Depositary, Management Company or Investment Managers or any of their connected persons, such person shall be entitled to retain for its own use and benefit any profits which may be derived from such an arrangement. However, the terms for such transactions must be negotiated at arm's length in accordance with ordinary normal course of business and the arrangement shall be in the best interests of the Shareholders. In addition:

- the interest charges on borrowing arrangements with such persons and the fees (if any) for arranging or terminating the arrangement shall be at a rate not higher than is in accordance with normal banking practice, the commercial rate for borrowing arrangements of that similar type, size and nature; and
- the interest received on deposits placed with such persons shall be at a rate not lower than is in accordance with normal banking practice, the commercial rate for a deposit of that similar type, size and term.

Subject to the prior written consent of the Depositary, the Management Company, any Investment Manager, the Directors or any of their connected persons may deal as principal with any Sub-Fund and shall not be liable to account either to each other or to the relevant Sub-Fund or any of its Shareholders for any profits or benefits made or derived from such transactions provided always that such transactions are transacted and executed at arm's length and in the best interest of the Shareholders. If such transactions are entered into, they shall be disclosed in the annual report of the Company.

Connected brokers may not, in aggregate, account for more than 50% of any Sub-Fund's transactions in value in any financial year.

## **Reports**

The financial year-end of the ILP Sub-Fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP Sub-Fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at [www.singlife.com](http://www.singlife.com).

## **Specialised ILP Sub-Fund**

The ILP Sub-Fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.