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**Financial Adviser**

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«AgentCountry»

August 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 change to the underlying funds of R174 Allianz Japan Equity and R147 Allianz Total Return Asian Equity (together the “Affected ILP sub-funds”)**

We are writing to you as your policy holds one or more of the Friends Provident International Limited (“FPIL”) investment-linked policy sub-funds (“ILP sub-funds”) named above. We have been notified by the Board of Directors of Allianz Global Investors Fund (SICAV) (the “Company”) of the following upcoming change which affects the underlying funds of the Affected ILP sub-funds. This change will take effect from **19 September 2025** (the “Effective Date”).

**Change of investment restriction of the underlying funds of the Affected ILP sub-funds**

The underlying funds of the Affected ILP sub-funds currently promote environmental and/or social characteristics pursuant to Article 8 of the EU’s Sustainable Finance Disclosure Regulation (“SFDR”). 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 management company of the Company, Allianz Global Investors GmbH (the “Management Company”), reviews all exclusion criteria for financial products subject to Article 8 of SFDR annually to ensure ongoing conviction and relevance to the investment offerings. Such a review considers next to the Management Company’s conviction also regulatory requirements and market practices.

The geopolitical events of recent years have prompted a broader rethink of the need to invest in more resilient defence systems, especially in Europe. In this context, there is an urgency for European nations to invest more – and more collaboratively – in a modern, resilient defence industry. Therefore, the minimum exclusion criteria for environmental, social and governance (“ESG”) consideration for the underlying funds of the Affected ILP sub-funds will be amended from the Effective Date.

The amendment will remove the minimum exclusion criteria regarding securities issued by issuers deriving more than 10% of their revenues from (a) weapons, or (b) military equipment and military services.

However, it is still not possible for the underlying funds of the Affected ILP sub-funds to invest in a company that generates income from the manufacture and/or sale of controversial weapons (e.g. nuclear weapons outside of the non-proliferation treaty, anti-personnel mines, chemical and biological weapons as well as weapons with white phosphorous and depleted uranium).

For the avoidance of doubt, the change does not constitute any material change in the investment objectives and strategies currently adopted by the underlying funds of the Affected ILP sub-funds.

Please refer to the enclosed **Appendix** for comparison details of the change. Updated pre-contractual and sustainability-related disclosure documents will be made available as part of the prospectus of the underlying funds following the Effective Date.

**This change will take effect automatically and you do not need to take any action as a result of this letter.** 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.fpiinternational.com>.

Factsheets for the available range of ILP sub-funds can be found via our interactive Fund Centre research tool on our website [www.fpiinternational.sg/fundcentre](http://www.fpiinternational.sg/fundcentre). Full information on the underlying funds is detailed in the relevant fund prospectuses, which are available on the Product Highlights Sheets page of our website [www.fpiinternational.sg/phs](http://www.fpiinternational.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 – prospectus update to pre-contractual disclosure of the underlying funds of the Affected ILP sub-funds

	Existing Investment Restrictions	Investment Restrictions from the Effective Date (additional text in bold, strikethrough of removed text,)
<b><i>What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</i></b>	<p>As a first step, the Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <ul style="list-style-type: none"> <li>- severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,</li> <li>- developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</li> <li>- deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</li> <li>- deriving more than 10% of their revenue from thermal coal extraction,</li> <li>- active within the utility sector and generating more than 20% of their revenues from coal,</li> <li>- involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</li> </ul> <p>(...)</p>	<p>As a first step, the Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <ul style="list-style-type: none"> <li>- severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,</li> <li>- developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons <b>outside of the non-proliferation treaty</b>),</li> <li><del>- deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</del></li> <li>- deriving more than 10% of their revenue from thermal coal extraction,</li> <li>- active within the utility sector and generating more than 20% of their revenues from coal,</li> <li>- involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</li> </ul> <p>(...)</p>

Any terms not defined herein shall have the same meaning as set out in the prospectus of the underlying funds of the Affected ILP sub-funds.

Updated pre-contractual and sustainability-related disclosure documents will be made available as part of the prospectus of the underlying funds following the Effective Date.