

Allianz Global Life dac

To all the Policyholders of Allianz Target4Life

13.10.2023

Allianz Global Life dac

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Subject: News related to Allianz Target4Life

Dear Customer,

We are pleased to announce that, starting from 01/11/2023, Allianz Global Life dac ("we") is introducing some improvements to Allianz Target4Life ("T4L") which will impact positively your policy.

In fact, while we are migrating the whole T4L portfolio from one administration system to a newer one – without impacting the schedule of the payments of your policy as well as the operations – we have introduced some more features and advantages to T4L that are applicable to you.

WHAT'S UNCHANGED?

The following features and decisions you made at the time the application form was signed, remained unchanged:

- The upfront loading (3%) on each premium, as well as the annual management fee (1.75%);
- The term of the recurrent premium schedule and the amount of each premium;
- The term of the Life Cycle (Target date);
- The Life Cycle risk profile;
- The possibility to switch the risk profile of the Life Cycle;
- All post-sale operations, including partial and total surrender, remain at the same administration fee (50€ for partial surrender).

WHAT'S NEW AND POSITIVE?

We have worked on introducing some new features to T4L to address the changed financial environment and the requests that arrived from our distribution partner Tryggingar og ráðgjöf ehf ("Tryggir"):

- According to the Terms & Conditions and the Regulation of the internal funds, and in line with the Icelandic legislation, we have introduced / added 7 new external funds (this means 7 sub-funds of the SICAV Allianz Global Investors Fund directly linked to T4L without any insurance wrapping) that will replace the existing Internal funds linked to your policy and underlying the Life Cycle.

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Directors: Carsten Quitter (German); Chairman; Giampaolo Viseri (Italian); Chief Executive Officer; Patricia Colton; Christian Finckh (German); Mary Fulton; Rebecca Wysocki (American); Caroline Schwarzer (German)

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These external funds are all Article 8 funds, according to the implementation of the EU Sustainable Finance Disclosure Regulation 2019/2088. These external funds promote and integrate environmental, social, human rights, governance, and business behavior factors in their investment process. As previously mentioned, these changes will not be detrimental to your policy, your risk profile will not change, nor will the Target date of your Life Cycle be change;

- Cancellation of the €1.50 fee on each recurrent premium;
- Cancellation of the cost for switching your Life Cycle;
- Reduction of the cost for the 10% death benefits (from 0.25% to 0.10% yearly) with the option to activate a 20% death benefit at a cost of 0.20% yearly with your broker before the 15/10/2023;
- Extension of the available options at the end of the Life cycle;
- Introduction of the possibility to increase or to decrease the amount of the recurrent premium;
- Introduction of the so called premium holidays.

For more details on the characteristics of the new features of T4L, please refer to the new Terms & Conditions that can be viewed and downloaded [here](#) or refer to Tryggir.

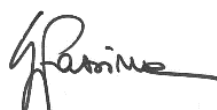
We believe this enhance version of the product brings more value to you and your investment objectives, while investing in Article 8 funds, the so-called “doing well by doing good”.

In case you would like more information about your policy, you can always contact your broker who will liaise with us to provide the information and visit your personal area in our website.

Best regards



Giampaolo Viseri
Allianz Global Life dac



Gino Fassina
Allianz Global Life dac