ARTICLE 3, 5 AND 11 OF THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION (EU SFDR)

ALLIANZ GLOBAL LIFE DAC

AUTHORIZATION:

The content of this document has been published as follows:

Version	Valid from
V2.0	01.01.2022

Article 3 EU SFDR

Our understanding of sustainability risks comprises environmental, social or governance (ESG) events or conditions which, if they occur, may potentially have material negative impacts on the assets, profitability or reputation of the Allianz Group or one of its group companies. Examples for ESG risks are climate change, loss of biodiversity, breach of recognized labor standards, corruption.

For unit-linked insurance products, AGL's investment decisions are limited to the selection of funds that are available for customers as underlying of the insurance product. Furthermore, AGL is involved in the fund selection process for unit-linked insurance products where customers bear the investment risk, and with that the sustainability risk of the funds or other units in which the insurance premium is invested. AGL expects the asset managers of the unit-linked funds or of the underlying asset of the unit-linked funds to be a signatory to the Principles for Responsible Investment (PRI) or to have their own ESG policy in place.

For more information on Allianz's management of ESG risks in our investment processes, please see Group Sustainability Report (section 03.2) and ESG Integration Framework.

For more information on AllianzGI's ESG approach, please see here.

Article 5 EU SFDR

The Allianz Group remuneration policy which is applicable to all Allianz operating entities addresses the integration of sustainability risks in a number of ways:

1. **Target setting principles:** Selected key performance indicators form the basis for the financial and operational targets for the variable compensation at operating entity level. These targets shall include, where appropriate ESG-related performance indicators and shall be designed to avoid excessive taking of ESG risks. For unit-linked insurance products, AGL's investment decisions are limited to the selection of funds that are available to customers and as a result have been deemed exempt for the purposes of setting such key performance indicators.

2. **Variable remuneration of Allianz Board Members – malus regulation:** Variable remuneration components may not be paid, or payment may be restricted, in the case of a significant breach of Allianz standards and policies, including the Allianz Standard for Reputational Risk and Issues Management and the ESG Functional Rule for Investments. These two internal policies govern the management of ESG risks for investment transactions. For more details on ESG risk management see "disclosure under article 3" and ESG Integration Framework.

For more details on the Allianz remuneration system, see here.

Article 11 EU SFDR - Article 8 / 9 products

The funds or investment strategies you choose can take environmental and / or social characteristics into account or aim for a specific sustainable investment.

For us, a sustainable investment strategy means long-term economic value creation, combined with a forward-looking concept for environmental commitment, social responsibility and good corporate governance.

Attainment of the environmental and / or social characteristics and/or sustainable investment objective promoted by the financial product

The capital is invested exclusively in funds during the term of the product.

The funds that you can select from the fund universe and their underlying investment strategies are selected according to defined criteria and must meet minimum requirements. The relevant fund management companies are signatories of the Principles for Responsible Investment (PRI) or have their own ESG guidelines.

You can find out whether the funds and investment strategies that can be selected from the fund universe aim for a specific sustainable investment or take environmental and / or social characteristics into account in the documents that are stored here.

Information on environmentally sustainable investments according to the Taxonomy Regulation[1]

The EU has defined environmentally sustainable economic activities that make a positive contribution to the EU's environmental goals within the framework of the Taxonomy Regulation. Companies are obliged to disclose relevant information. However, this is not expected to take place until 1 January 2023.

The disclosure of environmentally sustainable investments according to the taxonomy regulation within our capital investments depends on the disclosure of the companies in which we are invested. Due to the lack of data, we are currently unable to show a specific proportion.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy aligned investments should not significantly harm EU taxonomy objectives and is accompanied by specific EU criteria.

The principle of "do no significant harm" only applies to those investments on which the financial product is based that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

[1] The Taxonomy Regulation defines economic activities according to their contribution to the EU environmental goals.