ARTICLE 4 (1) (B) OF THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION (EU SFDR)

ALLIANZ GLOBAL LIFE DAC

AUTHORIZATION:

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Article 4 EU SFDR

No consideration of adverse impacts of investment decisions on sustainability factors”

In compliance with article 4 (1) (b) Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation, SFDR) and article 12 Delegated Regulation (EU) 2022/1288 supplementing Regulation EU 2019/2088 (Regulatory Technical Screening Criteria, RTS) Allianz Global Life dac (“AGL” or “the Company”) discloses the following statement:

AGL does not consider adverse impacts of its investment decisions on sustainability factors on entity level.

AGL currently only offers unit-linked insurance products with underlying investment choices in particular assets in which the customer can invest.
While AGL is involved in the asset manager and fund selection process for the unit-linked insurance products, the investment decision itself is made by the customer. The customer decides for a specific product out of several options and hence, explicitly or implicitly chooses the funds in which to invest, not the Company. Consequently, the decision if and to what extent the investment considers adverse impacts on sustainability factors lays exclusively with the customer.

While the Company has no influence on the customer’s investment decision, AGL applies certain criteria to the asset manager and fund selection process to align the process with the Allianz’ overall sustainability approach.

For the largest amount of our insurance investment assets, we mandate asset managers to execute the investments. We select and appoint asset managers that align their activities with our long-term sustainability interests. We require all asset managers investing on our behalf to integrate sustainability considerations into their investment and stewardship processes for both public and non-listed assets. Asset managers must meet the minimum obligation of being a PRI signatory and to have qualified ESG policies including mandatory requirements for what these policies must fulfil (e.g., ESG governance structure with clear roles and responsibilities, ESG-specific principles according to which the asset manager acts and decides on investments, and considerations of regulatory requirements).

For more information on the design of the underlying investment options and the consideration of adverse impacts, please see the pre-contractual information of the underlying investment options and the respective entity website disclosure. The information can be found on the relevant product section on www.allianzgloballife.com

As soon as AGL will offer a product based on proprietary investments, the Company will consider adverse impacts of its investment decisions on sustainability factors on entity level and disclose accordingly.

For proprietary investments, the Allianz Group considers adverse impacts of its investment decisions with respect to insurance investment assets and has a robust framework in place to identify and assess those impacts. Key internal policy documents are defining and governing this approach. Hereby adverse sustainability impacts such as greenhouse gas (GHG) emissions, biodiversity loss, water stress, hazardous waste and toxic emissions treatment, human rights violations, health & safety, adverse community impacts, bribery and corruption are taken into account through various methods such as exclusions, detailed investment guidelines, short-term and long-term reduction targets, and engagement. To identify and assess adverse impacts we take several indicators into account depending on their materiality for the respective investment. Furthermore, Allianz has made several commitments to strategic initiatives related to climate change, amongst other topics, which strengthen our approach to mitigate potential adverse impacts.