

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus<sup>1</sup> and Product Summary.
- It is important to read the Product Summary and Prospectus before deciding whether to purchase units in the ILP sub-fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

### Allianz Income and Growth Class AM (H2-SGD) DIS

<b>Product Type</b>	ILP sub-fund <sup>2</sup>	<b>Launch Date</b>	15 July 2022
<b>ILP sub-fund manager</b>	Allianz Global Investors GmbH	<b>Custodian</b>	State Street Bank International GmbH, Luxembourg Branch (which is the Depositary of the Fund)
<b>Trustee</b>	Not applicable	<b>Dealing Frequency</b>	Every Dealing Day which is a Singapore business day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio as at 30 September 2023</b>	Class AM (H2-SGD) Dis: 1.55%
<b>Name of guarantor</b>	Not applicable		
<b>ILP SUB-FUND SUITABILITY</b>			
<b>WHO IS THE ILP SUB-FUND SUITABLE FOR?</b> <ul style="list-style-type: none"> <li>• The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>○ pursue the objective of general capital formation/asset optimisation;</li> <li>○ have basic knowledge and/or experience of financial products; and</li> <li>○ are capable of bearing a financial loss.</li> </ul> </li> <li>• The ILP sub-fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short timeframe.</li> </ul> <p>An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.</p>			<b>Further Information</b> Refer to “Investment objective and focus” of the Prospectus for further information on product suitability
<b>KEY FEATURES OF THE ILP SUB-FUND</b>			
<b>WHAT ARE YOU INVESTING IN?</b> <ul style="list-style-type: none"> <li>• You are investing in a collective investment scheme constituted in Luxembourg that aims to provide long term capital growth and income by investing in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.</li> <li>• You may receive distributions if you are invested in a distributing share class*. The distribution date shall generally be on 15 December each year. Where the distributing share class contains additional letter(s) “M”/“Mg”, you may instead receive distributions on 15th of every month or if it contains additional letter(s) “Q”/“Qg” you may instead receive distributions quarterly on 15 March, 15 June, 15 September and 15 December.</li> </ul> <p>*Dividends may be paid out of capital or effectively out of capital and reduce the Fund’s net asset value</p>			Refer to “The Company”, “The Sub-Funds”, “Investment Objectives and Policies” and “Distribution Policy of the Sub-Funds” of the Prospectus for further information on features of the product.
<b>Investment Strategy</b>			
<ul style="list-style-type: none"> <li>• A minimum of 70% of the ILP sub-fund assets are invested in corporate Debt Securities and Equities of US and/or Canadian equity and bond markets.</li> <li>• A maximum of 70% of the ILP sub-fund assets may be invested in Equities of US and/or Canadian equity markets.</li> <li>• A maximum of 70% of the ILP sub-fund assets may be invested in convertible debt securities of US and/or Canadian bond markets.</li> <li>•</li> </ul>			Refer to “Investment Objectives and Policies” of the Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Prospectus is available from the Manager (whose operating address is at 79 Robinson Road, #09-03, Singapore 068897), through Us or through their authorised agents or distributors during their respective business hours, or through the Manager’s website at [sg.allianzgi.com](http://sg.allianzgi.com).

<sup>2</sup> For ILP sub-fund that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<ul style="list-style-type: none"> <li>• A maximum of 70% of ILP sub-fund assets may be invested in High-Yield Investments Type 1, however ILP sub-fund assets may be invested in Debt Securities that are only rated CC (Standard &amp; Poor's) or lower (including a maximum 10% of defaulted securities).</li> <li>• A maximum of 30% of the ILP sub-fund assets may be invested in Emerging Markets.</li> <li>• A maximum of 25% of the ILP sub-fund assets may be held in deposits and/or may be invested directly in money market instruments and/or (up to 10% of Fund assets) in money market funds.</li> <li>• On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the Investment Manager considers it in the best interest of the Fund, up to 100% of the ILP sub-fund assets may be held in deposits and/or invested directly in money market instruments and (up to 10% of the ILP sub-fund assets) in money market funds.</li> <li>• <b>The ILP sub-fund may use financial derivative instruments for efficient portfolio management (including for hedging) purposes and/or for the purpose of optimising returns or in other words investment purposes.</b></li> </ul>	
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd.</li> <li>• The ILP Sub-Fund is a feeder fund investing in the Allianz Income and Growth fund</li> <li>• The ILP sub-fund manager is Allianz Global Investors GmbH.</li> <li>• The Investment Manager is Allianz Global Investors U.S. LLC.</li> <li>• The Depositary is State Street Bank International GmbH, Luxembourg Branch.</li> </ul>	Refer to "The Company", "Management and Administration", "Depositary" and "Insolvency of the Parties" of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <p><b>The value of the product and its dividends and coupons (if any) may rise or fall. These risk factors may adversely impact the net asset value of the product and cause you to lose some or all of your investment:</b></p>	Refer to "Risk Factors" of the Prospectus for further information on risks of the product.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You may be exposed to general market risk</b> – the ILP sub-fund is exposed to various general trends and tendencies in the economic and political situation as well as securities markets and investment sentiment, which may lead to substantial and longer-lasting drops in prices affecting the entire market.</li> <li>• <b>You may be exposed to country and region risk in US and/or Canada</b> – the ILP sub-fund's investments focus on US and/or Canada may increase the concentration risk. The ILP sub-fund is susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event or development in and risks of this region, or of companies based and / or operating in this region.</li> <li>• <b>You may be exposed to currency risk</b> – the ILP sub-fund may hold assets or have a share class denominated in foreign currencies. If these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the ILP sub-fund or Class may be affected unfavourably.</li> <li>• <b>You may be exposed to issuer default risk</b> – the issuer of securities held by the ILP sub-fund may become insolvent causing its inability to fulfill his payment obligations in a full and timely manner and causing such issued assets to become economically worthless. <ul style="list-style-type: none"> <li>• <b>You may be exposed to creditworthiness risk</b> – the creditworthiness (ability to pay) of the issuer of an asset held by the ILP sub-fund may fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations.</li> </ul> </li> </ul>	

<ul style="list-style-type: none"> <li><b>You may be exposed to emerging markets risk</b> – the ILP sub-fund invests in emerging markets which are subject to greater liquidity risk, currency risk, general market risk, settlement risk and custodial risk. The ILP sub-fund is additionally subject to legal, taxation and regulatory risks.</li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li><b>The ILP sub-fund is not listed in Singapore and you can redeem only on Dealing Days</b> – there is no secondary market in Singapore for the ILP sub-fund. All redemption requests may only be made in the manner described in the Prospectus</li> </ul>	
<b>Your right to redemption may be deferred or suspended under certain circumstances highlighted in paragraphs 9.3 and 12 of the Prospectus</b>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li><b>You may be exposed to company -specific risk</b> – the value of the ILP sub-fund’s assets may drop significantly and for an extended period of time if company -specific factors deteriorate.</li> <li><b>You may be exposed to derivatives risk</b> – (i) the derivatives may be misvalued or may have varying valuations; (ii) the use of derivatives may not completely hedge the risk intended to be hedged; (iii) derivative may become difficult to sell. In such cases, the ILP sub-fund may not be able to liquidate a position at an appropriate time or price; (iv) there is also a creditworthiness risk; (v) given the leverage effect embedded in derivatives, even a small investment in derivatives could have a substantial, even negative, effect on the performance of the ILP sub-fund.</li> <li><b>You may be exposed to the risk of interest rate changes</b> – if market interest rates rise, the value of the interest -bearing assets held by the ILP sub-fund may decline substantially. This applies to an even greater degree if the ILP sub-fund also holds interest -bearing securities with a longer time to maturity and a lower nominal interest rate.</li> <li><b>You may be exposed to downgrading risk</b> – the credit rating of interest bearing securities held by the ILP sub-fund may be downgraded. The ILP sub-fund may or may not be able to dispose of the securities that are being downgraded. This may lead to a fall in the net asset value of the ILP sub-fund.</li> <li><b>You may be exposed to the risk of investing in high - yield investments and convertible bonds</b> – these risks include increased creditworthiness risk, risk of interest rate changes, general market risk, company -specific risk, risk of default, prepayment risk and liquidity risk.</li> <li><b>You may be exposed to valuation risk</b> – valuation of the ILP sub-fund assets may involve uncertainties and judgmental determinations which may affect the net asset value calculation of the ILP sub-fund</li> <li><b>You may be exposed to credit rating risk</b> – credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.</li> <li><b>You may be exposed to asset allocation risk</b> – there is no assurance that the strategy employed by the Fund will be successful and therefore the investment objective of the Fund may not be achieved. The investments of the Fund may be periodically rebalanced and therefore may incur greater transaction costs.</li> <li><b>The net asset value of the ILP sub-fund may likely have a high volatility due to the investment policies or portfolio management techniques employed in respect of the ILP sub-fund.</b></li> </ul>	
<b>FEES AND CHARGES</b>	
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b> You will need to pay the following fees and charges.</p> <p><u>Payable directly by You</u></p> <p>There are no ILP sub-fund charges which are directly payable. For the full charges of the investment-linked policy you are invested in, please refer to the relevant product summary which will be made available to you. We may introduce new fees or charges; or increase or decrease existing fees and charges by providing you with at least 30 days’ notice.</p>	<p>Refer to “Fees, Charges and Expenses” of the Prospectus for further information on fees and charges.</p>

<u>Payable by the ILP sub-fund from invested proceeds</u>									
The ILP sub-fund will pay the following fees and charges to the fund manager, ILP sub-fund manager, Trustee and other parties:									
<b>Management Fee</b>	1.25% per annum								
These fees and charges are not guaranteed. We may change the fees and charges or introduce new fees and charges as long as they will not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give You written notification thirty (30) days before We make the change.									
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>									
<b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b> Valuations are available on each Business Day. The subscription and redemption prices are published in <a href="http://www.tiq.com.sg">www.tiq.com.sg</a> / <a href="http://www.etiqa.com.sg">www.etiqa.com.sg</a> .		Refer to “Pricing and Dealing Deadlines”, “Settlement for Redemption” and “Free Look Period” stated in Product Summary for further information.							
<b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b> <ul style="list-style-type: none"><li>You may exit (“realise”) your units wholly or in part by submitting a realization form to the relevant financial adviser or Us. Partial realisations are subject to minimum holding requirements.</li><li>You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio Fund / ILP Sub-Fund and any costs incurred by Us in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal(s) previously paid to You under this policy will also be deducted.</li><li>Should the free look and/or redemption request be received and processed before 3 p.m. (Singapore time), the request will be taken to have been received on that Business Day and we will place your order on the next Business Day, subject to the ILP sub-fund manager’s pricing policy. If you miss the cut-off time or on a day which is not a Business Day, the request will be taken to have been received on the next Business Day and we will place your order two Business Day later, subject to the ILP sub-fund manager’s pricing policy.</li><li>The following example illustrates the amount of redemption proceeds You will receive based on a redemption of 1,000 units and a notional redemption price of S\$0.95*:</li></ul> <table><tr><td>Number of units to be Redeemed</td><td>Redemption Price</td><td>Gross Redemption Proceeds</td><td>Net Redemption Proceeds</td></tr><tr><td>1,000</td><td>X S\$0.95</td><td>= S\$950</td><td>= S\$950</td></tr></table> <p>* The actual redemption price of the units will fluctuate according to the net asset value of the units.</p>			Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds	1,000	X S\$0.95	= S\$950
Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds						
1,000	X S\$0.95	= S\$950	= S\$950						
<b>CONTACT INFORMATION</b>									
<b>HOW DO YOU CONTACT US?</b> You may email Us at <a href="mailto:customer.service@etiqa.com.sg">customer.service@etiqa.com.sg</a> or contact Our Etiqa Customer Care Hotline +65 6887 8777 Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481 Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)									

APPENDIX: GLOSSARY OF TERMS	
<b>Business Day</b>	: Means each day on which banks and exchanges in Luxembourg are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.
<b>Debt Securities</b>	: Means any security which bears interest, including, but not limited to, government bonds, money market instruments, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, instruments with loss-absorption features (including, but not limited to contingent convertible bonds), convertible debt securities, corporate bonds, ABS and MBS, as well as other collateralised bonds. Convertible debt securities include, but are not limited to, convertible bonds, bonds with warrants and/or equity warrant bonds. Debt securities also include index certificates and other certificates with a risk profile that typically correlates with the aforementioned assets or with the investment markets to which these assets can be allocated, as well as non-interest bearing securities such as zero coupon bonds
<b>Emerging Markets</b>	: Means a country which is not classified by the World Bank as a high income economy (high gross national income per capita).
<b>Equities</b>	: Means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depositary receipts (e.g. American depositary receipts, global depositary receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.
<b>High-Yield Investments Type 1</b>	: Means an investment in debt securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another rating agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to the Fund's investment restrictions, the lowest (highest) available rating of a debt security at acquisition day is decisive for the assessment of the possible acquisition of such debt security as High-Yield Investment Type 1. Generally, there is no intention to acquire debt securities that are only rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's) unless otherwise specified.
<b>Valuation/ Dealing Day</b>	: Means each day on which banks and exchanges in Luxembourg and the United States are open for business.
<b>ILP</b>	: Means investment linked policy.
<b>We / Our / Us</b>	Etiqua Insurance Pte. Ltd. (Company Registration No. 201331905K).
<b>You / Your</b>	: Policy owner