

ALLIANZ ACCUMULATION ADVANTAGE 7SM ANNUITY

Allocation Option Overview

<p>Product characteristics</p>	<p>Allianz Accumulation Advantage 7SM Annuity can help you accumulate retirement savings and receive income in the form of annuity payments. It offers:</p> <p>Potential for indexed interest based on changes in an external market index,</p> <p>Protection of your principal and credited interest from market losses, and</p> <p>Choices for receiving annuity payments, including payments that are guaranteed for the rest of your life.</p>																											
<p>Index crediting methods/ allocation options</p>	<table border="1" data-bbox="332 909 1523 1266"> <thead> <tr> <th colspan="2"></th> <th colspan="2">Annual point-to-point</th> <th>MY point-to-point (2-year)</th> </tr> </thead> <tbody> <tr> <td>Large-cap index</td> <td>S&P 500[®] Index</td> <td>Cap</td> <td></td> <td></td> </tr> <tr> <td>Futures index</td> <td>S&P 500[®] Futures Index ER</td> <td></td> <td>Participation rate</td> <td>Participation rate</td> </tr> <tr> <td rowspan="2">Volatility-controlled futures index</td> <td>PIMCO Tactical Balanced ER Index</td> <td></td> <td>Participation rate</td> <td>Participation rate</td> </tr> <tr> <td>Bloomberg US Dynamic Balance III ER Index</td> <td></td> <td>Participation rate</td> <td>Participation rate</td> </tr> </tbody> </table> <p>A fixed interest allocation is also available, which credits interest daily at the rate we establish at the beginning of each crediting period.</p> <p>Annual point-to-point crediting method: On your contract anniversary, we compare the index value from the beginning of the crediting period to the index value from the end of the crediting period. We calculate the percentage of change in the index and – if the change is positive – we apply a cap or participation rate to determine your interest amount. If the change is negative you won't receive interest.</p> <p>MY (multi-year) point-to-point crediting method: 2-year point-to-point uses the index value from two points in time, two contract years apart. On your applicable contract anniversary, we compare the index value from the beginning of the crediting period to the index value at the end of the crediting period. We then calculate the percentage of change in the index and, if positive, apply the corresponding participation rate to determine your indexed interest amount. If the change is negative, you won't receive interest.</p>						Annual point-to-point		MY point-to-point (2-year)	Large-cap index	S&P 500 [®] Index	Cap			Futures index	S&P 500 [®] Futures Index ER		Participation rate	Participation rate	Volatility-controlled futures index	PIMCO Tactical Balanced ER Index		Participation rate	Participation rate	Bloomberg US Dynamic Balance III ER Index		Participation rate	Participation rate
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Product and feature availability may vary by state and broker/dealer.

Crediting method components	<p>Cap: Maximum interest rate the annuity can earn in a given crediting period.</p> <p>Crediting period: Length of time between interest credits for an allocation (e.g., one year for annual point-to-point and two years for MY point-to-point).</p> <p>Participation rate: Determines what percentage of the index increase will be used to calculate your interest.</p>
Index Lock	<p>With both annual point-to-point and MY point-to-point with a participation rate allocation, you have the ability to lock in an index value at any point during the crediting period. Once it's locked, that index value will determine how much interest you will receive at the end of the contract year – no matter what happens in the market during the remainder of the contract year. See CSI-504 for Index Lock details and rules.</p>

This material must be accompanied by the Allianz Accumulation Advantage 7SM Annuity consumer brochure (AAA7-001) or appropriate state variation.

The S&P 500[®] Index is comprised of 500 stocks representing major U.S. industrial sectors. The S&P 500[®] Futures Index ER is constructed from the front-quarter E-mini futures contract on the S&P 500. It is part of the S&P Factor Series, which measures the inherent risk premium between asset classes and financial markets.

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The Index is an excess return index, which means that it captures the returns of the underlying constituents which are in excess of a short-term interest rate. All else equal, higher short-term interest rates would result in an excess return index to underperform a non-excess return version of the same index.

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