

ALLIANZ® INDEX ADVANTAGE+ NF®
VARIABLE ANNUITY

The Index Protection Strategy

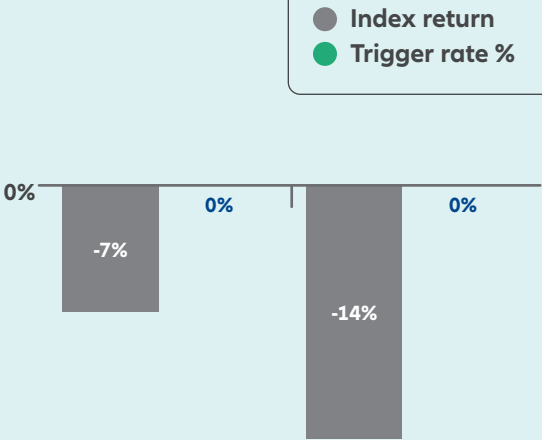
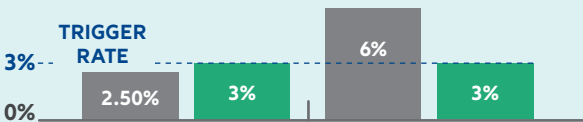
100% protection from negative index returns with the potential for some growth

The Index **Protection** Strategy offers consistency. Only three outcomes are possible each Term End Date. **See how it works with three possible outcomes:**

Available indexes

- S&P 500® Index
- Russell 2000® Index
- Nasdaq-100® Index
- iShares® MSCI Emerging Markets ETF
- EURO STOXX 50®

A CLOSER LOOK AT THE INDEX PROTECTION STRATEGY



If the annual index return is POSITIVE ...

... **or zero**, which means the value of the index remained the same or increased, the entire trigger rate would be applied.

... and if the annual index return **exceeds the trigger rate**, the trigger rate would be applied.

If the annual index return is NEGATIVE ...

... there would be no trigger rate and no loss of principal due to negative index returns.

Current trigger rates may be different from what is represented in the examples. You may not be able to participate fully in a market recovery due to the trigger rates limit on upside potential in subsequent terms.

This material must be preceded or accompanied by a current prospectus for the Allianz® registered index-linked annuity (RILA), and any applicable consumer materials. Refer to the product materials for important information and index disclosures.

INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

Important things to know:

- Trigger rates can be different between newly issued contracts and inforce contracts, and they can be different between inforce contracts issued on different days and in different years.
- Trigger rates can also be different for each index option.
- Trigger rates are subject to change annually on the Term Start Date, and will never be less than the minimum trigger rate.
- 100% protection from negative index returns for the currently available Index Protection Strategy index options cannot change.
- Amounts deducted for applicable fees and charges may result in a loss of principal or previously earned performance credits, and will not receive a performance credit on the next Term End Date.
- Amounts invested in the index strategy must be held for the full term before they can receive a performance credit. A daily adjustment is applied if, before the Term End Date, you take a full or partial withdrawal, annuitize the contract, execute a performance lock, a death benefit is paid, or contract fees and expenses are deducted. **The daily adjustment may result in you receiving less than the full amount of any positive index returns since the Term Start Date. However, the daily adjustment will never be less than zero.**

→ FOR INFORMATION ON THE RATES currently offered on the RILA product, please consult your financial professional or visit www.allianzlife.com/RILAratesNF

Call your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about any available variable option(s). The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the RILA, index options, and any available variable option(s), which you should carefully consider. Please read the prospectuses thoroughly before sending money.

This hypothetical example shows conceptually how the Index Protection Strategy index options might work in different market index environments and assumes no change in the hypothetical trigger rate. It does not predict or project the actual performance of the Index Advantage+ NF® Variable Annuity with the Index Protection Strategy index options. This example does not reflect deductions for contract fees and expenses.

Although an index or indexes will affect your index option values, the index options do not directly participate in any stock or equity investment and are not a direct investment in an index.

All annuity contract and rider guarantees, or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of Allianz Life Insurance Company of North America (Allianz). Guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

This content does not apply in the state of New York.

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