ALLIANZ® REGISTERED INDEX-LINKED ANNUITIES

The Index Performance Strategy

Potential for higher performance with a level of protection from index losses.

The Index Performance Strategy may be a good choice if you are looking for a level of protection for your principal, while maintaining the potential for growth opportunities. See how it works with four possible outcomes:

If the annual index return is positive, you’ll receive an annual performance credit equal to that return, up to a limit called the cap.¹ This gives you the potential for growth opportunities.

If the annual index return is negative, you may receive an annual negative performance credit—but only when the loss is greater than the specified percentage called the buffer. This helps provide a level of protection by absorbing a certain percentage of negative index return. Losses in excess of the buffer will reduce your contract value.

POSSIBLE OUTCOME 1:
If the annual index return is positive, but less than the declared cap, the annual performance credit would be equal to the index return.

POSSIBLE OUTCOME 2:
If the annual index return exceeds the declared cap, a performance credit equal to the cap¹ would be applied.

POSSIBLE OUTCOME 3:
If the annual index return is negative, but within the buffer, the performance credit would be zero. The buffer absorbs the first 10% of negative index return in a given term.

POSSIBLE OUTCOME 4:
If the annual index return is negative and exceeds the buffer, there would be a negative performance credit equal to the amount of negative returns in excess of the buffer.

This material must be preceded or accompanied by the appropriate consumer brochure, product profile, and a current prospectus for the Allianz® registered index-linked annuity. Refer to the product brochure for important information and index disclosures.
Important things to know:

• Caps 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.
• Caps can also be different for each index option.
• Caps are subject to change annually on the Term Start Date, and will never be less than the minimum cap.
• Buffers for the currently available Index Performance Strategy 1-Year Term 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 cause you to lose principal and previous earnings even if Index performance is positive on that day or has been positive since the Term Start Date.

For information on the caps currently offered on the registered index-linked annuity product, please consult your financial professional or visit www.allianzlife.com/rates

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

This hypothetical example shows conceptually how the Index Performance Strategy 1-Year Term Index Options might work in different market index environments and assumes no change in the hypothetical cap. It does not predict or project the actual performance of the Allianz registered index-linked annuity with the Index Performance Strategy 1-Year Term 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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Product and feature availability may vary by state and broker/dealer.