

S&P 500® FUTURES INDEX ER



An equity allocation designed to maximize flexibility

A closer look at the S&P 500® Futures Index ER allocation option with Allianz Accumulation Advantage 7™ Annuity

As you approach retirement, you may need a retirement strategy to help protect a portion of your assets from market volatility.

Allianz Accumulation Advantage 7™ Annuity offers traditional fixed index annuity (FIA) benefits such as tax deferral, guarantee of principal against market downturns, and the opportunity to earn credited interest. While Allianz Life Insurance Company of North America (Allianz) offers a unique selection of index allocations to choose from, let's take a closer look at one particular index that may help you enhance equity exposure: the S&P 500® Futures Index ER.

INDEX OVERVIEW

The S&P 500® Futures Index ER is constructed from the front-quarter E-mini futures contract on the S&P 500®. It tracks three-month futures on the S&P 500® Index.

The S&P 500® Futures Index ER uses an excess return methodology by tracking the price of futures. Futures prices reflect the expected future price of an index and account for expected dividends. The Excess Return feature allows for the use of our Index Lock feature.



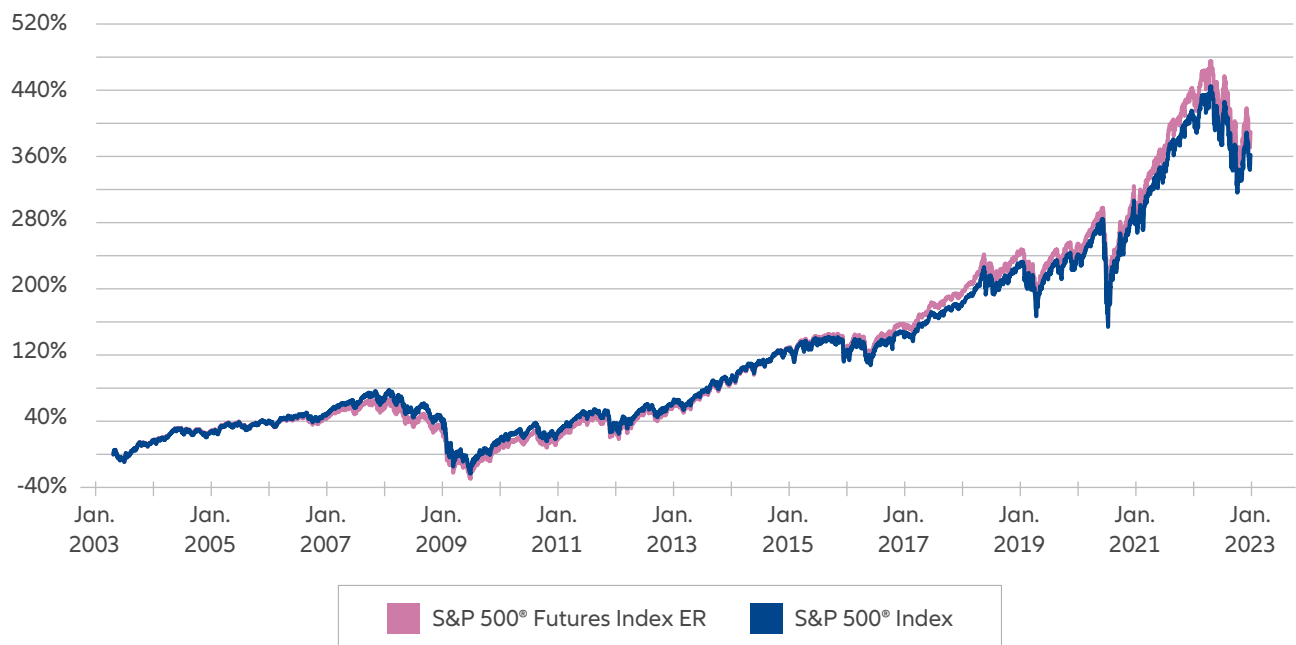
About hypothetical historical depictions

The index was launched on August 11, 2010. All information presented prior to this launch date is hypothetical (back-tested), and back-tested performance is not actual performance. The back-tested performance is based on the methodology and mechanics of the index retroactively applied to historical market data, as if the index had previously existed, to generate hypothetical performance during the periods of time depicted. This back-tested performance for any constituent that makes up the index may have actual performance and history, and it will also have back-tested data for any period prior to its inception. Back-tested performance is not a reliable indicator of future results. Prospective application of the methodology and mechanics of the index may not result in performance commensurate with the back-tested returns shown.

Hypothetical historical returns

Let's see how the S&P 500® Futures Index ER would have looked compared to the S&P 500® Index over the last 20 years.

S&P 500® Futures Index ER allocations



Index returns 2003 – 2023

Showing the index comparison doesn't necessarily indicate how much interest would have been credited to a fixed index annuity over that time period. Actual contract results would depend on crediting method chosen and participation rates in place during that time period. Past results are not a guarantee of future results.

The S&P 500® Futures Index ER will provide lower returns than the S&P 500® Index in moderate and high interest rate environments. This is because the S&P 500® Futures Index ER tracks the return in excess of the risk-free rate.

How could the S&P 500® Futures Index ER have worked within the Allianz Accumulation Advantage 7™ Annuity?

The S&P 500® Futures Index ER allocation is available on the Allianz Accumulation Advantage 7™ Annuity with either an annual point-to-point crediting method with a participation rate or a 2-year MY (multi-year) point-to-point with a participation rate – it's up to you. It resets at the end of the crediting period, which provides you with the opportunity to receive interest when the index rises.

The chart highlights the last 20 years of hypothetical historical returns in the S&P 500® Futures Index ER and the interest that Allianz would have credited after applying a participation rate. It assumes a January 1 starting date and a December 31 ending date over the time periods shown. The indexed interest shown for the 2-year point-to-point crediting periods reflect what would have been credited at the end of each corresponding crediting period and assumes no Index Lock has been activated. For example, the 2-year index credit in 2004 reflects an indexing period from 1/1/2003 to 12/31/2004.

It assumes the Allianz Accumulation Advantage 7™ was issued on 1/1/2003 and was available during this time period, which it was not. The S&P 500® Futures Index ER return reflects hypothetical historical data from 1/1/2003 to 12/31/2022 using the current participation rates. Remember, this chart represents past hypothetical results only. Actual participation rates that could have been applied over this time frame would have been different from the figures in this example and in some cases, may have been dramatically higher or lower, depending on a number of factors. Actual results will vary depending on market conditions, index allocation choice, and participation rates. No single crediting method consistently delivers the most interest under all market conditions. Although an external index may affect your interest credited, the contract does not directly participate in any equity or fixed income investments. You are not buying shares in an index.

Year	S&P 500® Futures Index ER Return	Annual point-to-point allocation with an 80% participation rate	2-year MY point-to-point allocation with a 105% participation rate
2003	27.05%	21.64%	
2004	9.19%	7.35%	40.66%
2005	1.37%	1.09%	11.22%
2006	10.11%	8.09%	12.19%
2007	-0.08%	0.00%	10.53%
2008	-39.29%	0.00%	0.00%
2009	25.52%	20.41%	0.00%
2010	14.67%	11.74%	46.13%
2011	1.73%	1.39%	17.49%
2012	15.43%	12.34%	18.30%
2013	31.50%	25.20%	54.38%
2014	13.19%	10.55%	51.28%
2015	0.86%	0.69%	14.87%
2016	11.47%	9.18%	13.05%
2017	19.88%	15.90%	35.31%
2018	-6.96%	0.00%	12.11%
2019	28.33%	22.67%	20.37%
2020	17.59%	14.07%	53.44%
2021	27.99%	22.39%	53.02%
2022	-19.73%	0.00%	2.87%

In an index scenario with flat or negative results, the LOWEST possible indexed interest rate is 0%. This is not intended to project or predict future results.

Current rates with initial premium of \$100,000 or greater.

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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Guarantees are backed by the financial strength and claims-paying ability of the issuing company.

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