

STATEMENT OF ADDITIONAL INFORMATION

ALLIANZ INDEX ADVANTAGE® NEW YORK VARIABLE ANNUITY CONTRACT

INDIVIDUAL FLEXIBLE PURCHASE PAYMENT VARIABLE AND INDEX-LINKED DEFERRED ANNUITY CONTRACT

Issued by

ALLIANZ LIFE® OF NY VARIABLE ACCOUNT C (the Separate Account) and

ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK (Allianz Life of New York, we, us, our)

This Statement of Additional Information (SAI) is incorporated by reference into the prospectus that has been filed as Part A of the Registration Statement. This SAI should be read in conjunction with the prospectus. Definitions of capitalized terms can be found in the glossary of the prospectus. The prospectus is incorporated in this SAI by reference.

The prospectus contains important information about the Contract and Allianz Life of New York that you ought to know before investing. For a copy of the Contract's prospectus, call or write us at:

Allianz Life Insurance Company of New York

P. O. Box 561

Minneapolis, MN 55440-0561

(800) 624-0197

Dated: April 30, 2021

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ALLIANZ LIFE OF NEW YORK AS CUSTODIAN

Allianz Life of New York does not have a separate custodian for the assets owned through the Separate Account. Most mutual fund shares are not in certificated form, and as such, Allianz Life of New York in effect acts as self custodian for the non-certificated shares we own through the Separate Account.

LEGAL OPINIONS

Stewart D. Gregg, Senior Securities Counsel of Allianz Life of New York, has provided legal advice on certain matters in connection with the issuance of the Contracts.

DISTRIBUTOR

Allianz Life Financial Services, LLC (ALFS), a wholly owned subsidiary of Allianz Life Insurance Company of North America, acts as the distributor of the contracts.

ALFS sells annuity contracts issued by Allianz Life of New York primarily through “wholesaling,” in which ALFS sells contracts through a large group of mostly non-affiliated broker/dealer firms. Currently, ALFS has agreements with approximately 705 retail broker/dealers to sell its contracts.

We offer the Contracts to the public on a continuous basis. We anticipate continuing to offer the Contracts but reserve the right to discontinue the offering. We pay commissions for the sale of the Contracts. ALFS passes through most of the commissions it receives to the selling firms. ALFS received commissions for contracts issued under Allianz Life of NY Variable Account C in the following amounts during the last three calendar years:

Calendar Year	Aggregate Amount of Commissions Paid to ALFS	Aggregate Amount of Commissions Retained by ALFS After Payments to Selling Firms
2018	\$24,154,779.30	\$0
2019	\$27,988,133.70	\$0
2020	\$31,063,685.59	\$0

As described in the prospectus, ALFS may pay marketing support payments to certain third-party firms for marketing our contracts. Currently, ALFS makes marketing support payments to approximately 58 broker-dealer firms and one insurance agency. These payments vary in amount. In 2020, the five firms receiving the largest payments, ranging from \$804,015 to \$8,322,586, are listed below.

Firm Name

LPL Financial
Wells Fargo Advisors LLC – Wealth (ISG)
Royal Alliance
Wells Fargo Advisors LLC (PCG)
Woodbury Financial Services, Inc.

ADMINISTRATIVE SERVICE FEES

Allianz Life contracts with Tata Consultancy Services (Tata) to perform certain administrative services as described in prospectus section 11, Other Information – Administration/Allianz Service Center. Allianz Life paid Tata the following amounts for these services during the last three calendar years:

Calendar Year	Total Paid to Tata
2018	\$1,450,101
2019	\$1,548,030
2020	\$1,737,100

FEDERAL TAX STATUS

NOTE: The following description is based upon our understanding of current federal income tax law applicable to annuities in general. We cannot predict the probability that any changes in such laws will be made. Purchasers are cautioned to seek competent tax advice regarding the possibility of such changes. We do not guarantee the tax status of the Contracts. Purchasers bear the complete risk that the Contracts may not be treated as “annuity contracts” under federal income tax laws. It should be further understood that the following discussion is not exhaustive and that special rules not described herein may be applicable in certain situations. Moreover, no attempt has been made to consider any applicable state or other tax laws.

ANNUITY CONTRACTS IN GENERAL

Annuity contracts are a means of setting aside money for future needs – usually retirement. Congress recognized the importance of saving for retirement and provided special rules in the Internal Revenue Code (Code) for annuities.

These rules generally provide that you will not be taxed on any earnings on the money held in your annuity until you take the money out. This is called tax deferral. There are different rules regarding how you will be taxed, depending upon how you take the money out and whether the annuity is Qualified or Non-Qualified (see the following discussion in this section).

If you do not purchase the Contract under a tax qualified retirement plan, the Contract is referred to as a Non-Qualified Contract.

TAXATION OF ANNUITIES IN GENERAL

Section 72 of the Internal Revenue Code of 1986, as amended (the Code) governs taxation of annuities in general. An Owner is generally not taxed on increases in the value of a Contract until distribution occurs, either in the form of withdrawals or as Annuity Payments. For a full withdrawal (total redemption), a partial withdrawal, or a death benefit, the recipient is taxed on the portion of the payment that exceeds your investment in the Contract (often referred to as cost basis). For Non-Qualified Contracts, this cost basis is generally the Purchase Payments, while for Qualified Contracts there is generally no cost basis. The taxable portion of the withdrawal or annuity payment is taxed at ordinary income tax rates. For Non-Qualified Contracts, the taxable portion of a partial withdrawal is the portion of the payment considered to be gain in the Contract (for example, the difference, if any, between the Contract Value immediately before the withdrawal, unreduced by any withdrawal charges, and the Contract’s cost basis). For a full withdrawal, the amount received that exceeds the Contract’s cost basis is taxable. Withdrawals, whether partial or full, and annuity payments may also be subject to an additional federal tax equal to 10% of the taxable amount.

For Annuity Payments from Non-Qualified Contracts, the portion of each payment included in income is determined by an exclusion ratio. We determine the exclusion ratio for Annuity Payments by dividing the investment in the Contract (adjusted for any guaranteed period or refund guarantee) by the expected return anticipated to be paid as Annuity Payments (which is determined by Treasury Regulations). We determine the amount of each Annuity Payment that is excluded from income by multiplying the Annuity Payment by the exclusion ratio. Annuity Payments received after the investment in the Contract has been recovered (for example, when the total of the amounts excluded from income equal the investment in the Contract) are fully taxable. The taxable portion of an Annuity Payment is taxed at ordinary income tax rates. Generally, Annuity Payments from Qualified Contracts are fully taxable. Annuity Payments that are qualified distributions from Roth IRAs are income tax free. Owners, Annuitants and Beneficiaries under the Contracts should seek competent financial advice about the tax consequences of any distributions.

We are taxed as a life insurance company under the Code. For federal income tax purposes, the Separate Account is not a separate entity from us, and its operations form a part of Allianz Life of New York.

QUALIFIED CONTRACTS

If you purchase the Contract as an IRA, Roth IRA or to fund a qualified retirement plan, the Contract is referred to as a Qualified Contract. Qualified Contracts are subject to special rules under the Code. Adverse tax consequences may result if contributions, distributions, and transactions in connection with the Qualified Contract do not comply with the law.

A Qualified Contract funded by an annuity does not provide any additional tax deferral. However, the Contract has features and benefits other than tax deferral that may make it an appropriate investment for an IRA or qualified retirement plan. You should consult your tax adviser regarding these features and benefits before purchasing a Qualified Contract.

Types of Qualified Contracts

We may issue the following types of Qualified Contracts.

- IRA. Section 408 of the Code permits eligible individuals to maintain IRAs. IRA contributions are limited each year to the lesser of a dollar amount specified in the Code or 100% of the amount of earned income included in the Owner's income. Contributions may be tax deductible based on the Owner's income. The limit on the amount contributed to an IRA does not apply to distributions from certain other types of qualified retirement plans that are "rolled over" on a tax-deferred basis into an IRA. Purchasers of a Contract for use with IRAs have the right to revoke their purchase within seven days of the earlier of the establishment of the IRA or their purchase.
- Roth IRA. Section 408A of the Code permits certain eligible individuals to contribute to a Roth IRA. Contributions to a Roth IRA are limited each year to the lesser of a dollar amount specified in the Code or 100% of the amount of earned income included in the Owner's income. Contributions are also limited or prohibited if the Owner's income is above certain limits. Contributions must be made in cash or as a rollover or transfer from another Roth IRA.

Conversions to a Roth IRA from an IRA or other eligible qualified retirement plan are permitted regardless of an individual's income. A conversion to a Roth IRA results in a taxable event, but not a 10% additional federal tax for early withdrawal if certain qualifications are met (please consult your tax adviser for more details).

Distributions from a Roth IRA generally are not subject to income tax if the Roth IRA has been held for five years (starting with the year in which the first contribution is made to any Roth IRA) and the Owner satisfies a triggering event such as attaining age 59½, death, disability or a first time homebuyer (subject to a \$10,000 lifetime limit).

Distribution before satisfying the five year period or triggering event requirement may subject the distribution to ordinary income tax and the 10% additional federal tax for early withdrawal. Please be aware that each Roth IRA conversion has its own five year holding period requirement.

- Simplified Employee Pension (SEP) IRA. Employers may establish Simplified Employee Pension (SEP) IRAs under Code Section 408(k) to provide IRA contributions on behalf of their employees. In addition to all of the general rules governing IRAs, such plans are subject to additional requirements and different contribution limits.
- Inherited IRA. The Code permits beneficiaries of investments that were issued under certain tax-qualified pension or retirement plans to directly transfer the death benefit from that investment into a variable annuity contract (Inherited IRA or Inherited Roth IRA Contract). Inherited IRA Contracts must satisfy the required minimum distribution rules that apply to a beneficiary.

Since you are the beneficiary of the previously held tax-qualified arrangement, you will become the Owner of the new Inherited IRA Contract. The ownership of this Contract must also reflect the name of the deceased previous owner. The purpose of the Inherited IRA Contract is to allow the Owner to change the funding vehicle and receive RMD payments instead of receiving a lump sum death benefit payment.

For a nonspouse beneficiary, the death benefit proceeds must be directly transferred into this Contract; they cannot be received by the nonspouse beneficiary and then applied to this Contract. A spouse beneficiary may receive the death benefit proceeds and then roll the funds into an Inherited IRA Contract within 60 days of receiving the proceeds. A beneficiary can apply the death benefit proceeds from multiple tax-qualified investments that were owned by the same decedent to the purchase of an Inherited IRA Contract. We will not accept any other forms of Purchase Payment on an Inherited IRA Contract. Once an Inherited IRA Contract is established, no further Purchase Payments can be made. We do not allow any optional benefit that would provide guaranteed income for life or for a period longer than the Owner's life expectancy to be added to an Inherited IRA Contract.

Qualified Retirement Plans: Pension and Profit-Sharing Plans. A qualified plan is a retirement or pension plan that meets the requirements for tax qualification under the Code. Sections 401(a) and 401(k) of the Code permit employers, including self-employed individuals, to establish various types of retirement plans for employees. These retirement plans may permit the purchase of the Contracts to provide benefits under the plan. Contributions to the plan for the benefit of employees are not included in the gross income of the employee until distributed from the plan. The tax consequences to participants may vary, depending upon the particular plan design. However, the Code places limitations and restrictions on all plans, including on such items as: amount of allowable contributions; form, manner and timing of distributions;

transferability of benefits; vesting and nonforfeitability of interests; nondiscrimination in eligibility and participation; and the tax treatment of distributions and withdrawals. Participant loans are not allowed under the Contracts purchased in connection with these plans.

If the Contract is an investment for assets of a qualified plan under Section 401 of the Code, the plan is both the Owner and the Beneficiary. The authorized signatory or plan trustee for the plan must make representations to us that the plan is qualified under the Code on the Issue Date and is intended to continue to be qualified for the entire Accumulation Phase of the Contract, or as long as the qualified plan owns the Contract. The qualified plan may designate a third party administrator to act on its behalf. All tax reporting is the responsibility of the plan. In the event the qualified plan instructs us to roll the plan assets into an IRA for the Annuitant under this Contract, we change the qualification type of the Contract to an IRA and make the Annuitant the Owner. The qualified plan is responsible for any reporting required for the rollover transactions out of the plan. We are responsible for any reporting required for the Contract as an IRA.

Purchasers of Contracts for use with pension or profit-sharing plans should obtain competent tax advice as to the tax treatment and suitability of such an investment. We may choose not to allow pension or profit-sharing plans to purchase this Contract.

PURCHASING A QUALIFIED CONTRACT

The Contract is designed to be used under various types of qualified plans. Because of the minimum Purchase Payment requirements, these Contracts may not be appropriate for some periodic payment retirement plans. Taxation of participants in each Qualified Contract varies with the type of plan and terms and conditions of each specific plan. Owners, Annuitants and Beneficiaries are cautioned that benefits under a Qualified Contract may be subject to the terms and conditions of the plan regardless of the terms and conditions of the Contracts issued pursuant to the plan. Some retirement plans are subject to distribution and other requirements that are not incorporated into our administrative procedures. We are not bound by the terms and conditions of such plans to the extent such terms conflict with the terms of a Contract, unless we specifically consent to be bound. Owners, participants and Beneficiaries are responsible for determining that contributions, distributions and other transactions with respect to the Contracts comply with applicable law.

The tax rules regarding qualified plans are very complex and have differing applications, depending on individual facts and circumstances. Each purchaser should obtain competent tax advice before purchasing a Contract issued under a qualified plan.

On July 6, 1983, the Supreme Court decided in *Arizona Governing Committee v. Norris* that optional annuity benefits provided under an employer's deferred compensation plan could not, under Title VII of the Civil Rights Act of 1964, vary between men and women. The Contracts sold by us in connection with qualified plans may utilize annuity tables that do not differentiate on the basis of sex.

Generally, Contracts issued pursuant to qualified plans are not transferable except upon withdrawal or annuitization. Various penalty and excise taxes may apply to contributions or distributions made in violation of applicable limitations. Furthermore, certain withdrawal penalties and restrictions may apply to withdrawals from Qualified Contracts.

DISTRIBUTIONS – QUALIFIED CONTRACTS

Distributions from Qualified Contracts are subject to ordinary income tax. Special rules may apply to withdrawals from certain types of Qualified Contracts, including Roth IRAs. You should consult with your qualified plan sponsor and tax adviser to determine how these rules affect the distribution of your benefits.

Section 72(t) of the Code provides that any amount received under a Qualified Contract, which is included in income, may be subject to an additional federal tax. The amount of the additional federal tax is equal to 10% of the amount that is included in income. Some distributions will be exempt from the additional federal tax. There is an exception to this 10% additional federal tax for:

- 1) distributions made on or after the date you (or the Annuitant as applicable) reach age 59½;
- 2) distributions following your death or disability (or the Annuitant as applicable) (for this purpose disability is as defined in Section 72(m)(7) of the Code);
- 3) distributions paid in a series of substantially equal payments made annually (or more frequently) for your life (or life expectancy) or joint lives of you and your designated Beneficiary;
- 4) distributions made to you after separation from service after reaching age 55 (does not apply to IRAs);
- 5) distributions made to you to the extent such distributions do not exceed the amount allowed as a deduction under Code Section 213 for amounts paid during the tax year for medical care;
- 6) distributions made on account of an IRS levy upon the Qualified Contract;
- 7) distributions from an IRA for the purchase of medical insurance (as described in Section 213(d)(1)(D) of the Code) for you and your spouse and dependents if you have received unemployment compensation for at least 12 weeks (this exception will no longer apply after you have been re-employed for at least 60 days);
- 8) distributions from an IRA made to you, to the extent such distributions do not exceed your qualified higher education expenses (as defined in Section 72(t)(7) of the Code) for the tax year;
- 9) distributions from an IRA which are qualified first-time homebuyer distributions (as defined in Section 72(t)(8) of the Code);
- 10) distributions made to an alternate Payee pursuant to a qualified domestic relations order (does not apply to an IRA);
- 11) distributions made to a reservist called to active duty after September 11, 2001, for a period in excess of 179 days (or for an indefinite period), from IRAs or amounts attributable to elective deferrals under a 401(k) plan made during such active period; and
- 12) distributions made during the payment period starting on the birth of a child or the finalization of an adoption (up to \$5,000).

With respect to 12) above, a qualified birth or adoption distribution may be repaid in one or more contributions into an IRA or qualified retirement plan (if you are eligible to make a contribution to the qualified retirement plan). The repayment contribution will be treated as a rollover into the IRA or qualified retirement plan.

With respect to (3) above, if the series of substantially equal periodic payments is modified before the later of the Annuitant attaining age 59½ or the close of the five year period that began on the date the first payment was received, then the tax for the year of the modification is increased by the 10% additional federal tax, plus interest for the tax years in which the exception was used. A partial withdrawal taken after a series of substantially equal periodic payments has begun will result in the modification of the series of substantially equal payments and therefore will result in the imposition of the 10% additional federal tax and interest for the period as described above. You should obtain competent tax advice before you take any partial withdrawals from your Contract. Adding Purchase Payments to a Contract that is making substantially equal periodic payments will also result in a modification of the payments.

For 2020 only, the Coronavirus Aid, Relief, and Economic Security (CARES) Act, permitted corona-virus related distributions from Qualified Contracts and IRAs up to an aggregate amount of \$100,000. This type of distribution was an exception to the 10% federal additional tax. To qualify for the distribution, generally you, your spouse, or dependent had to have been diagnosed with the virus, or you had to have been affected economically in certain ways because of the virus. The tax associated with the distributions may be paid ratably over three years, beginning with the 2020 tax year. The CARES Act also allows you to recontribute the amount you withdrew to an eligible retirement plan (to which you can make a rollover contribution) in one or more payments within three years.

Distributions from a Qualified Contract must commence no later than the required beginning date. For Roth IRAs, no distributions are required during the Owner's lifetime. For IRAs other than Roth IRAs, the required beginning date is April 1 of the calendar year following the year in which you attain age 72 (or age 70 ½ if you reached this age prior to January 1, 2020). Under a qualified plan, the required beginning date is generally April 1 of the calendar year following the later of the calendar year in which you reach age 72 (or age 70 ½ if you reached this age prior to January 1, 2020) or retire.

Generally, RMDs must be made over a period not exceeding the life or life expectancy of the individual or the joint lives or life expectancies of the individual and his or her designated Beneficiary. If the RMDs are not made, a 50% additional federal tax is imposed as to the amount not distributed. If you are attempting to satisfy these rules through partial withdrawals, the present value of future benefits provided under the Contract may need to be included in calculating the amount required to be distributed.

Inherited IRA Contracts. The Setting Every Community Up for Retirement (SECURE) Act (contained within the Further Consolidated Appropriations Act enacted December 20, 2019) made significant changes to the payment options available to beneficiaries of IRA owners who die on or after January 1, 2020. With some exceptions, these IRA beneficiaries must receive their entire death benefit by December 31 following the tenth anniversary of the IRA owner's death.

The payments options for beneficiaries of IRA contracts differ depending on several factors, including whether a beneficiary is an Eligible Designated Beneficiary (EDB). An EDB includes any beneficiary of the deceased IRA owner who at time of death is: 1) the surviving spouse, 2) not more than ten years younger than the IRA owner, 3) a minor child of the IRA owner, 4) chronically ill, or 5) disabled. EDB status is determined at the IRA owner's death.

If you are an EDB, then you can begin RMD payments based on your single life expectancy ("stretch payments") in the year following the deceased owner's death. You must begin to receive these RMD payments by December 31 of the year following the deceased owner's death (but see the exception for a spouse beneficiary below). If you are an EDB that elected to receive payments over your life expectancy, once you die, then your beneficiary must receive their entire death benefit by December 31 following the tenth anniversary of your death.

For a minor child beneficiary, the payments based on life expectancy may continue only until the minor child reaches the age of majority (age 18). The minor child beneficiary must receive their entire death benefit by December 31 following the tenth anniversary of reaching the age of majority.

If you were the spouse beneficiary of the deceased owner's IRA contract and your spouse had not yet reached the date at which he/she was required to begin receiving RMD payments (treating a Roth IRA as a traditional IRA for this purpose only), then you can wait to begin receiving RMD payments until the year that your spouse would have reached age 72. Alternatively, if the deceased owner had already reached the date at which he/she was required to begin receiving RMD payments, you must begin to receive these RMD payments by December 31 of the year following the deceased owner's death.

If you are a designated beneficiary (generally an individual), but are not an EDB, the entire death benefit must be distributed by December 31 after the tenth anniversary of the IRA owner's death. If you die before the end of the ten-year period and the entire death benefit has not been distributed, your beneficiary must receive the entire death benefit by the same date you would have been required to receive the death benefit.

If the beneficiary of the IRA is a trust, current Treasury Regulations provide "see-through" treatment for trusts that meet certain requirements. If such treatment applies, the beneficiary of the trust, rather than the trust itself will be treated as having been designated as beneficiaries of the IRA for purposes of determining the distribution period for RMD payments. Due to the changes made by SECURE, there is uncertainty regarding which distribution options are available when a trust is the beneficiary of an IRA. Clarification of situations involving trust beneficiaries is expected to be provided when the Treasury Department releases applicable regulations. Individuals are encouraged to seek guidance from their own tax professional or legal counsel to determine how these new rules apply to their particular situation.

If the IRA beneficiary is not a "designated beneficiary" (e.g., beneficiary is an estate, charity, or a trust that does not meet the requirements for "see-through" treatment), then the payment options are unchanged by the SECURE Act. If the IRA owner had not yet reached the date at which he/she was required to begin receiving RMD payments (treating a Roth IRA as a traditional IRA for this purpose only), then these IRA beneficiaries must receive their entire death benefit by December 31 following the fifth anniversary of the IRA owner's death. Alternatively, if the deceased owner had already reached the date at which he/she was required to begin receiving RMD payments, these IRA beneficiaries can begin RMD payments based on the single life expectancy of the owner in the year of the deceased owner's death, reduced by one. These beneficiaries must begin to receive these RMD payments by December 31 of the year following the deceased owner's death.

The SECURE Act impacts situations when the IRA owner died before January 1, 2020 and the beneficiary had elected stretch payments. In this situation, the stretch payments can continue to the beneficiary, but once that beneficiary dies, the successor beneficiary must receive any remaining death benefit by December 31 following the tenth anniversary of the original beneficiary's death.

The SECURE Act may limit the annuitization options that a beneficiary may elect at the IRA owner's death to comply with the new death benefit payment rules. Also, if an IRA owner elected an annuitization option and then dies, action may be needed by the beneficiary if any remaining annuity payments do not comply with the new death benefit payment rules for a beneficiary.

DISTRIBUTIONS – NON-QUALIFIED CONTRACTS

You, as an individual Owner, generally will not be taxed on increases in the value of the Contract until an actual or deemed distribution occurs – either as a withdrawal or as Annuity Payments.

Section 72 of the Code governs treatment of distributions. When a withdrawal from a Non-Qualified Contract occurs, the amount received will generally be treated as ordinary income subject to tax up to an amount equal to the excess (if any) of the Contract Value immediately before the distribution over your investment in the Contract (generally, the Purchase Payments or other consideration paid for the Contract, reduced by any amount previously distributed from the Contract that was not subject to tax) at that time. In the case of a full withdrawal under a Non-Qualified Contract, the amount received generally will be taxable only to the extent it exceeds your investment in the Contract.

Upon annuitization, different rules apply. Periodic installments (for example, Annuity Payments) scheduled to be received at regular intervals (for example, monthly) after you annuitize the Contract should be treated as annuity payments (and not withdrawals) for tax purposes. Upon annuitization, a portion of each Annuity Payment may be treated as a partial return of your Purchase Payment and will not be taxed. The remaining portion of the payment will be treated as ordinary income. How the Annuity Payment is divided between taxable and non-taxable portions depends upon the period over which we expect to make the payments. Once we have paid your total Purchase Payment(s), the entire Annuity Payment is taxable as ordinary income.

Section 72 of the Code further provides that any amount received under an annuity contract, which is included in income, may be subject to an additional federal tax. The amount of the additional federal tax is equal to 10% of the amount that is included in income. Some distributions will be exempt from the additional federal tax. There is an exception to this 10% additional federal tax for amounts:

- 1) paid on or after you reach age 59½;
- 2) paid after you die;
- 3) paid if you become totally disabled (as that term is defined in Section 72(m)(7) of the Code);
- 4) paid in a series of substantially equal payments made annually (or more frequently) for your life (or life expectancy) or joint lives of you and your designated Beneficiary;
- 5) paid as annuity payments under an immediate annuity; or
- 6) that come from Purchase Payments made before August 14, 1982.

With respect to (4) above, if the series of substantially equal periodic payments is modified before the later of your attaining age 59½ or the close of the five year period that began on the date the first payment was received, then the tax for the year of the modification is increased by the 10% additional federal tax, plus interest, for the tax years in which the exception was used. A partial withdrawal taken after a series of substantially equal periodic payments has begun will result in the modification of the series of substantially equal payments and therefore will result in the imposition of the 10% additional federal tax and interest for the period as described above. Adding Purchase Payments to a Contract that is making substantially equal periodic payments will also result in a modification of the payments.

REQUIRED DISTRIBUTIONS

Section 72(s) of the Code requires that, to be treated as an annuity contract for federal income tax purposes, a Non-Qualified Contract must contain certain provisions regarding distributions when an Owner dies. Specifically, Section 72(s) requires that: (a) if an Annuitant dies on or after you annuitize the Contract, but before distribution of the entire Contract's interest, the entire Contract's interest must be distributed at least as rapidly as under the distribution method being used as of the Annuitant's date of death; and (b) if any Owner (or the Annuitant if the Owner is a non-individual) dies before you annuitize the Contract, the Contract's entire interest must be distributed within five years

after the Owner's date of death. These requirements are satisfied as to any part of an Owner's interest that is payable to, or for the benefit of, a designated Beneficiary and distributed over the designated Beneficiary's life, or over a period not extending beyond that Beneficiary's life expectancy, provided that distributions begin within one year of the Owner's death. The designated Beneficiary refers to an individual designated by the Owner as a Beneficiary and to whom ownership of the Contract passes by reason of death. However, if the designated Beneficiary is the deceased Owner's surviving spouse, the surviving spouse can continue the Contract as the new Owner.

Non-Qualified Contracts contain provisions that are intended to comply with these Code requirements.

Other rules may apply to Qualified Contracts, such as all distributions must be made to Beneficiaries by the end of the tenth year after the Owner's death, except for distributions made to certain eligible designated Beneficiaries. The available options for certain Beneficiaries of Qualified Contracts have changed due to the enactment of the SECURE Act at the end of 2019.

DIVERSIFICATION

Code Section 817(h) and accompanying Treasury Department Regulations imposes diversification standards on the assets underlying variable annuity contracts. The Code provides that a variable annuity contract cannot be treated as an annuity contract for any period during which its investments are not adequately diversified as required by the United States Treasury Department. If the Contract no longer qualifies as an annuity contract, you would be subject to federal income tax each year with respect to Contract earnings accrued. We intend that all Variable Options be managed by the investment advisers so that they comply with these diversification standards.

OWNER CONTROL

The Treasury Department has indicated that the diversification regulations do not provide guidance regarding the circumstances in which an Owner's control of the Separate Account's investments may cause the Owner to be treated as the owner of the Separate Account's assets, which would cause the Contract to lose its favorable tax treatment. In certain circumstances, variable annuity contract owners have been considered for federal income tax purposes to be the owners of the separate account's assets, due to their ability to exercise investment control over those assets. In this case, the contract owners have been currently taxed on income and gains attributable to the variable account assets. There is little guidance in this area and some of our Contract's features, such as the flexibility of an Owner to allocate Purchase Payments and transfer amounts among the Variable Options have not been explicitly addressed in published rulings. While we believe that the Contracts do not give Owners investment control over Separate Account assets, we reserve the right to modify the Contracts as necessary to prevent an Owner from being treated as the owner of the Separate Account assets.

CONTRACTS OWNED BY NON-INDIVIDUALS

When a Non-Qualified Contract is owned by a non-individual (other than a trust holding the Contract as an agent for an individual), the Contract is not generally treated as an annuity for tax purposes. This means that the Contract may not receive the benefits of tax deferral and Contract earnings may be taxed as ordinary income every year.

ANNUITY PURCHASES BY NONRESIDENT ALIENS AND FOREIGN CORPORATIONS

The preceding discussion provides general information regarding federal income tax consequences to Owners that are U.S. citizens or residents. Owners that are not U.S. citizens or residents are generally subject to 30% federal withholding tax on distributions, unless a lower treaty rate applies. In addition, Owners may be subject to state and/or municipal taxes and taxes that may be imposed by the Owners' country of citizenship or residence. Prospective purchasers are advised to consult with a qualified tax adviser regarding U.S. state, and foreign taxation with respect to an annuity contract purchase. We currently do not issue Contracts to nonresident aliens or foreign entities (such as corporations and trusts).

INCOME TAX WITHHOLDING

Any part of a distribution that is included in the Owner's gross income is subject to federal income tax withholding. Generally, we withhold amounts from periodic payments at the same rate as wages, and we withhold 10% from non-periodic payments. However, in most cases, you may elect not to have taxes withheld or to have withholding done at a different rate.

Certain distributions from retirement plans qualified under Code Section 401, that are not directly rolled over to another eligible retirement plan or IRA, are subject to a mandatory 20% federal income tax withholding. The 20% withholding requirement generally does not apply to:

- a series of substantially equal payments made at least annually for the life or life expectancy of the participant or joint and last survivor expectancy of the participant and a designated Beneficiary, or for a specified period of ten years or more; or
- required minimum distributions; or
- any part of a distribution not included in gross income (for example, returns of after-tax contributions); or
- hardship withdrawals.

Participants should consult a tax adviser regarding withholding requirements.

MULTIPLE CONTRACTS

Code Section 72(e)(12) provides that multiple Non-Qualified deferred annuity contracts issued within the same calendar year to the same owner by one company or its affiliates are treated as one annuity contract for purposes of determining a distribution's tax consequences. This treatment may result in adverse tax consequences, including more rapid taxation of distributions from combined contracts. For purposes of this rule, contracts received in a Section 1035 exchange are considered issued in the year of the exchange. You should consult a tax adviser before purchasing more than one Non-Qualified Contract in any calendar year period.

PARTIAL 1035 EXCHANGES

Code Section 1035 provides that an annuity contract may be exchanged in a tax-free transaction for another annuity contract. Historically, it was presumed that only the exchange of an entire contract (as opposed to a partial exchange) would be accorded tax-free status. IRS guidance however, confirmed that the direct transfer of a part of an annuity contract into another annuity contract can qualify as a non-taxable exchange. IRS guidance provides that this direct transfer can go into an existing annuity contract as well as a new annuity contract. If you perform a partial 1035 exchange, please be aware that no distributions or withdrawals can occur from the old or new annuity contract within 180 days of the partial exchange, unless you qualify for an exception to this rule. IRS guidance also provides that certain partial exchanges may not qualify as tax-free exchanges. Therefore, Owners should consult their own tax advisers before partial exchanging an annuity contract.

ASSIGNMENTS, PLEDGES AND GRATUITOUS TRANSFERS

Any assignment or pledge (or agreement to assign or pledge) the Contract Value is treated for federal income tax purposes as a full withdrawal. The Contract will not qualify for tax deferral while the assignment or pledge is effective. Qualified Contracts generally cannot be assigned or pledged. For Non-Qualified Contracts, the Contract's cost basis is increased by the amount includible as income with respect to such amount or portion, though it is not affected by any other aspect of the assignment or pledge (including its release). If an Owner transfers a Contract without adequate consideration to a person other than their spouse (or to a former spouse incidental to divorce), the Owner is taxed on the difference between his or her Contract Value and the Contract's cost basis at the time of transfer and for each subsequent year until the assignment is released. In such case, the transferee's investment in the Contract is increased to reflect the increase in the transferor's income.

The transfer or assignment of Contract ownership, the designation of an Annuitant, the selection of certain Annuity Dates, or a Contract exchange may result in other tax consequences that are not discussed here. An Owner should consult a tax adviser before requesting a transfer, assignment, or exchange.

DEATH BENEFITS

Generally, any death benefit is taxable to the recipient as ordinary income. The rules governing the taxation of payments from an annuity contract generally apply to the payment of death benefits and depend on whether the death benefits are paid as a lump sum or as Annuity Payments.

SPOUSAL CONTINUATION AND THE FEDERAL DEFENSE OF MARRIAGE ACT (DOMA)

Before June 26, 2013, pursuant to Section 3 of DOMA, same-sex marriages were not recognized for purposes of federal law. On that date, the U.S. Supreme Court held in *United States v. Windsor* that Section 3 of DOMA is unconstitutional. Valid same-sex marriages are now recognized under federal law for tax purposes.

The IRS has clarified its position regarding when a same-sex marriage will be recognized for federal tax purposes. If a couple is married in a jurisdiction (including a foreign country) that recognizes same-sex marriage, that marriage will be recognized for all federal tax purposes regardless of the law in the jurisdiction where they reside. However, the IRS did not recognize civil unions and registered domestic partnerships as marriages for federal tax purposes. Depending on the state in which your Contract is issued, we may offer certain spousal benefits to same-sex civil union couples, domestic partners or spouses. You should be aware, however, that, if state law does not recognize the civil union or registered domestic partnership as a marriage, we cannot permit the surviving partner/spouse to continue the Contract within the meaning of the federal tax law.

Same-sex civil union couples, domestic partners and spouses should contact their financial professional and a qualified tax adviser regarding their personal tax situation, the implications of any Contract benefits based on a spousal relationship, and their partner's/spouse's rights and benefits under the Contract.

FEDERAL ESTATE TAXES

While no attempt is being made to discuss the Contract's federal estate tax implications, an Owner should keep in mind the annuity contract's value payable to a Beneficiary upon the Owner's death is included in the deceased Owner's gross estate. Depending on the annuity contract, the annuity's value included in the gross estate may be the value of the lump sum payment payable to the designated Beneficiary, or the actuarial value of the payments to be received by the Beneficiary. Consult an estate planning adviser for more information.

GENERATION-SKIPPING TRANSFER TAX

The Code may impose a "generation-skipping transfer tax" when all or part of an annuity contract is transferred to, or a death benefit is paid to, an individual two or more generations younger than the Owner. Regulations may require us to deduct this tax from your Contract, or from any applicable payment, and pay it directly to the IRS.

FOREIGN TAX CREDITS

We may benefit from any foreign tax credits attributable to taxes paid by certain funds to foreign jurisdictions to the extent permitted under the federal tax law.

POSSIBLE TAX LAW CHANGES

Although the likelihood of legislative or regulatory changes is uncertain, there is always the possibility that the Contract's tax treatment could change. Consult a tax adviser with respect to legislative or regulatory developments and their effect on the Contract.

We have the right to modify the Contract in response to legislative or regulatory changes that could otherwise diminish the favorable tax treatment that annuity owners currently receive. We make no guarantee regarding the tax status of any contract and do not intend the above discussion as tax advice.

ANNUITY PAYMENTS

We base Annuity Payments on the Contract Value. We guarantee the dollar amount of Annuity Payments (equal installments) and this amount does not change except as provided under Annuity Option 3. The Contract Value you apply to Annuity Payments is placed in our general account and does not participate in the Variable Options' performance. Annuity Payments are based on an interest rate and mortality table specified in your Contract. These rates are guaranteed and we cannot use lower rates.

Annuity Payments end upon the earliest of the following.

- Under Annuity Options 1 and 3, the death of the last surviving Annuitant.
- Under Annuity Options 2 and 4, the death of the last surviving Annuitant and the end of the guaranteed period.
- Under Annuity Option 5, the death of the Annuitant and payment of any lump sum refund.
- When the Contract ends.

ANNUITY PAYMENT OPTIONS

The Annuity Payment Options are briefly described in prospectus section 8 – The Annuity Phase, and we included additional information that you may find helpful here.

Option 1. Life Annuity. We make Annuity Payments during the life of the Annuitant, and the last payment is the one that is due before the Annuitant's death. If the Annuitant dies shortly after the Annuity Date, the Payee may receive less than your investment in the Contract.

Option 2. Life Annuity with Payments Over 5, 10, 15 or 20 Years Guaranteed. We make Annuity Payments during the life of the Annuitant. If the Annuitant dies before the end of the selected guaranteed period, we continue to make Annuity Payments to the Payee for the rest of the guaranteed period. If the Payee and Annuitant were the same person, we make payments to the Owner. If the Payee, Annuitant and Owner were the same person, we make payments to the Beneficiary(s). If the Annuitant dies after the selected guaranteed period ends, the last payment is the one that is due before the Annuitant's death.

Option 3. Joint and Last Survivor Annuity. We make Annuity Payments during the lifetimes of the Annuitant and the joint Annuitant. Upon the death of one Annuitant, Annuity Payments to the Payee continue during the lifetime of the surviving joint Annuitant, at a level of 100%, 75% or 50% selected by the Owner when he or she chose this Annuity Payment option. Annuity Payments stop with the last payment that is due before the last surviving joint Annuitant's death. If both Annuitants die shortly after the Annuity Date, the Payee may receive less than your investment in the Contract.

Option 4. Joint and Last Survivor Annuity with Payments Over 5, 10, 15 or 20 Years Guaranteed. We make Annuity Payments during the lifetimes of the Annuitant and the joint Annuitant. Upon the death of one Annuitant, Annuity Payments continue to the Payee during the lifetime of the surviving joint Annuitant at 100% of the amount that was paid when both Annuitants were alive. However, if both joint Annuitants die before the end of the selected guaranteed period, we continue to make Annuity Payments to the Payee for the rest of the guaranteed period. If the Payee and Annuitant were the same person, we make payments to the Owner. If the Payee, Annuitant and Owner were the same person, we make payments to the Beneficiary(s). If the last surviving joint Annuitant dies after the selected guaranteed period ends, the last payment is the one that is due before the Annuitant's death.

Option 5. Refund Life Annuity. We make Annuity Payments during the lifetime of the Annuitant, and the last payment is the one that is due before the Annuitant's death. After the Annuitant's death, the Payee may receive a lump sum refund. The amount of the refund equals the amount applied to this Annuity Option minus the total paid under this option.

APPENDIX A – DEATH OF THE OWNER AND/OR ANNUITANT

The following tables are intended to help you better understand what happens upon the death of any Owner and/or Annuitant under the different portions of the Contract.

UPON THE DEATH OF A SOLE OWNER

Action if the Contract is in the Accumulation Phase

- We pay a death benefit to the Beneficiary unless the Beneficiary is the surviving spouse and continues the Contract. For a description of the death benefit and payout options, see prospectus section 9, Death Benefit - Death Benefit Payment Options During the Accumulation Phase.
- If the deceased Owner was a Determining Life and the surviving spouse Beneficiary continues the Contract:
 - we increase the Contract Value to equal total Purchase Payments adjusted for withdrawals (if greater) and the Traditional Death Benefit ends,
 - the surviving spouse becomes the new Owner,
 - the Accumulation Phase continues, and
 - upon the surviving spouse's death, his or her Beneficiary(s) receives the Contract Value.
- If the deceased Owner was not the Determining Life the Traditional Death Benefit ends and the Beneficiary(s) receive the Contract Value.

Action if the Contract is in the Annuity Phase

- The Beneficiary becomes the Payee. If we are still required to make Annuity Payments under the selected Annuity Option, the Beneficiary also becomes the new Owner.
- If the deceased was not an Annuitant, Annuity Payments to the Payee continue. No death benefit is payable.
- If the deceased was the only surviving Annuitant, Annuity Payments end or continue as follows.
 - Annuity Option 1 or 3, payments end.
 - Annuity Option 2 or 4, payments end when the guaranteed period ends.
 - Annuity Option 5, payments end and the Payee may receive a lump sum refund.
- If the deceased was an Annuitant and there is a surviving joint Annuitant, Annuity Payments to the Payee continue during the lifetime of the surviving joint Annuitant. No death benefit is payable.

UPON THE DEATH OF A JOINT OWNER

Action if the Contract is in the Accumulation Phase

- The surviving Joint Owner is the sole primary Beneficiary. If the Joint Owners were spouses there may also be contingent Beneficiaries.
- We pay a death benefit to the surviving Joint Owner unless he or she is the surviving spouse and continues the Contract. For a description of the death benefit and payout options, see prospectus section 9, Death Benefit - Death Benefit Payment Options During the Accumulation Phase.
- If the deceased Joint Owner was a Determining Life and the surviving spouse/Joint Owner continues the Contract:
 - we increase the Contract Value to equal total Purchase Payments adjusted for withdrawals (if greater) and the Traditional Death Benefit ends,
 - the surviving spouse/Joint Owner becomes the new Owner,
 - the Accumulation Phase continues, and
 - upon the surviving spouse/Joint Owner's death, his or her Beneficiary(s) receives the Contract Value.
- If the deceased Joint Owner was not a Determining Life the Traditional Death Benefit ends and the Beneficiary(s) receive the Contract Value.

Action if the Contract is in the Annuity Phase

- If we are still required to make Annuity Payments under the selected Annuity Option, the surviving Joint Owner becomes the sole Owner.
- If the deceased was not an Annuitant, Annuity Payments to the Payee continue. No death benefit is payable.
- If the deceased was the only surviving Annuitant, Annuity Payments end or continue as follows.
 - Annuity Option 1 or 3, payments end.
 - Annuity Option 2 or 4, payments end when the guaranteed period ends.
 - Annuity Option 5, payments end and the Payee may receive a lump sum refund.
- If the deceased was an Annuitant and there is a surviving joint Annuitant, Annuity Payments to the Payee continue during the lifetime of the surviving joint Annuitant. No death benefit is payable.

UPON THE DEATH OF AN ANNUITANT AND THERE IS NO SURVIVING JOINT ANNUITANT

Action if the Contract is in the Accumulation Phase

- If the deceased Annuitant was not an Owner, and the Contract is owned only by an individual(s), we do not pay a death benefit. The Owner can name a new Annuitant subject to our approval.
- If the deceased Annuitant was a sole Owner, we pay a death benefit as discussed in the "Upon the Death of a Sole Owner" table. If the Contract is continued by a surviving spouse, the new surviving spouse Owner can name a new Annuitant subject to our approval.
- If the deceased Annuitant was a Joint Owner, we pay a death benefit as discussed in the "Upon the Death of a Joint Owner" table. If the Contract is continued by a surviving Joint Owner who is also a surviving spouse, the surviving spouse Joint Owner can name a new Annuitant subject to our approval.
- If the Contract is owned by a non-individual, we treat the death of the Annuitant as the death of a sole Owner, and we pay a death benefit as discussed in the "Upon the Death of a Sole Owner" table. **NOTE: For non-individually owned Contracts, spousal continuation is only available if the Contract is Qualified, owned by a qualified plan or a custodian, and the surviving spouse is named as the primary beneficiary under the qualified plan or custodial account.**

Action if the Contract is in the Annuity Phase

- No death benefit is payable.
- If the deceased was the only surviving Annuitant, Annuity Payments end or continue as follows.
 - Annuity Option 1 or 3, payments end.
 - Annuity Option 2 or 4, payments end when the guaranteed period ends.
 - Annuity Option 5, payments end and the Payee may receive a lump sum refund.
- If we are still required to make Annuity Payments under the selected Annuity Option and the deceased was a sole Owner, the Beneficiary becomes the new sole Owner.
- If we are still required to make Annuity Payments under the selected Annuity Option and the deceased was a Joint Owner, the surviving Joint Owner becomes the sole Owner.

UPON THE DEATH OF THE ANNUITANT DURING THE ANNUITY PHASE AND THERE IS A SURVIVING JOINT ANNUITANT

- Only Annuity Options 3 and 4 allow joint Annuitants. Under Annuity Options 3 and 4, Annuity Payments to the Payee continue during the lifetime of the surviving joint Annuitant and, for Annuity Option 4, during any remaining guaranteed period of time.
- No death benefit is payable.
- If we are still required to make Annuity Payments under the selected Annuity Option and the deceased was a sole Owner, the Beneficiary becomes the new Owner.
- If we are still required to make Annuity Payments under the selected Annuity Option and the deceased was a Joint Owner, the surviving Joint Owner becomes the sole Owner.

APPENDIX B – ALLIANZ LIFE OF NY VARIABLE ACCOUNT C FINANCIAL
STATEMENTS

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C

of

ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Financial Statements

December 31, 2020

(With Report of Independent Registered Public Accounting Firm Thereon)



Report of Independent Registered Public Accounting Firm

To the Board of Directors of Allianz Life Insurance Company of New York and the Contract Owners of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York.

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities of each of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York, indicated in the table below (other than RCM Dynamic Multi-Asset Plus VIT Fund, AZL Morgan Stanley Global Real Estate Fund Class 1 and AZL Morgan Stanley Global Real Estate Fund Class 2, which do not present statements of assets and liabilities) as of December 31, 2020, the related statements of operations for the year then ended (other than RCM Dynamic Multi-Asset Plus VIT Fund, which is for the period January 1, 2020 to April 24, 2020 (date of merger with AZL MVP Moderate Index Strategy Fund) AZL Morgan Stanley Global Real Estate Fund Class 1 and AZL Morgan Stanley Global Real Estate Fund Class 2, which is for the period January 1, 2020 to August 21, 2020 (date of both mergers with AZL S&P 500 Index Fund)), and the statements of changes in net assets for each of the two years in the period ended December 31, 2020, including the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York (other than RCM Dynamic Multi-Asset Plus VIT Fund, AZL Morgan Stanley Global Real Estate Fund Class 1, and AZL Morgan Stanley Global Real Estate Fund Class 2, which do not present statements of assets and liabilities) as of December 31, 2020, and the results of each of their operations for the year then ended, and the changes in each of their net assets for each of the two years in the period ended December 31, 2020 (other than RCM Dynamic Multi-Asset Plus VIT Fund, which is for the period January 1, 2020 to April 24, 2020 (date of merger with AZL MVP Moderate Index Strategy Fund) AZL Morgan Stanley Global Real Estate Fund Class 1 and AZL Morgan Stanley Global Real Estate Fund Class 2, which is for the period January 1, 2020 to August 21, 2020 (date of both mergers with AZL S&P 500 Index Fund)), in conformity with accounting principles generally accepted in the United States of America.

Subaccounts of Allianz Life of NY Variable Account C		
AZL Balanced Index Strategy Fund	AZL Russell 1000 Value Index Fund Class 1	Ivy VIP Growth Portfolio
AZL DFA Five-Year Global Fixed Income Fund	AZL Russell 1000 Value Index Fund Class 2	Ivy VIP Mid Cap Growth Portfolio
AZL DFA Multi-Strategy Fund	AZL S&P 500 Index Fund	Ivy VIP Natural Resources Portfolio
AZL Enhanced Bond Index Fund	AZL Small Cap Stock Index Fund Class 1	Ivy VIP Science and Technology Portfolio
AZL Fidelity Institutional Asset Management Multi-Strategy Fund	AZL Small Cap Stock Index Fund Class 2	JPMorgan Insurance Trust Core Bond Portfolio
AZL Fidelity Institutional Asset Management Total Bond Fund Class 1	AZL T. Rowe Price Capital Appreciation Fund	Lazard Retirement International Equity Portfolio

AZL Fidelity Institutional Asset Management Total Bond Fund Class 2	BlackRock Equity Dividend V.I. Fund	Lazard Retirement U.S. Small-Mid Cap Equity Portfolio
AZL Gateway Fund	BlackRock Global Allocation V.I. Fund	MFS International Intrinsic Value Portfolio
AZL Government Money Market Fund	BNY Mellon VIF Appreciation Portfolio	MFS VIT Total Return Bond Portfolio
AZL International Index Fund Class 1	ClearBridge Variable Aggressive Growth Portfolio	MFS VIT Utilities Portfolio
AZL International Index Fund Class 2	Columbia Variable Portfolio – Seligman Global Technology Fund	PIMCO VIT All Asset Portfolio
AZL MetWest Total Return Bond Fund	Davis VA Financial Portfolio	PIMCO VIT Balanced Allocation Portfolio
AZL Mid Cap Index Fund Class 1	Eaton Vance VT Floating-Rate Income Fund	PIMCO VIT CommodityRealReturn Strategy Portfolio
AZL Mid Cap Index Fund Class 2	Fidelity VIP Emerging Markets Portfolio	PIMCO VIT Dynamic Bond Portfolio
AZL Moderate Index Strategy Fund	Fidelity VIP FundsManager 50% Portfolio	PIMCO VIT Emerging Markets Bond Portfolio
AZL MSCI Emerging Markets Equity Index Class 1	Fidelity VIP FundsManager 60% Portfolio	PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)
AZL MSCI Emerging Markets Equity Index Class 2	Fidelity VIP Mid Cap Portfolio	PIMCO VIT Global Core Bond (Hedged) Portfolio
AZL MSCI Global Equity Index Fund	Fidelity VIP Strategic Income Portfolio	PIMCO VIT Global Managed Asset Allocation Portfolio
AZL MVP Balanced Index Strategy Fund	Franklin Allocation VIP Fund	PIMCO VIT High Yield Portfolio
AZL MVP DFA Multi-Strategy Fund	Franklin Income VIP Fund	PIMCO VIT Long-Term U.S. Government Portfolio
AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund	Franklin Mutual Shares VIP Fund	PIMCO VIT Low Duration Portfolio
AZL MVP Fusion Dynamic Balanced Fund	Franklin Rising Dividends VIP Fund	PIMCO VIT Real Return Portfolio
AZL MVP Fusion Dynamic Conservative Fund	Franklin Strategic Income VIP Fund	PIMCO VIT StocksPlus Global Portfolio

AZL MVP Fusion Dynamic Moderate Fund	Franklin U.S. Government Securities VIP Fund	PIMCO VIT Total Return Portfolio
AZL MVP Global Balanced Index Strategy Fund	Invesco Oppenheimer V.I. Global Strategic Income Fund	QS Legg Mason Dynamic Multi-Strategy VIT Portfolio
AZL MVP Growth Index Strategy Fund	Invesco Oppenheimer V.I. International Growth Fund	T. Rowe Price Blue Chip Growth Portfolio
AZL MVP Moderate Index Strategy Fund	Invesco V.I. American Value Fund	T. Rowe Price Equity Income Portfolio
AZL MVP T. Rowe Price Capital Appreciation Plus Fund	Invesco V.I. Balanced-Risk Allocation Fund	T. Rowe Price Health Sciences Portfolio
AZL Russell 1000 Growth Index Fund Class 1	Ivy VIP Asset Strategy Portfolio	Templeton Global Bond VIP Fund
AZL Russell 1000 Growth Index Fund Class 2	Ivy VIP Energy Portfolio	Templeton Growth VIP Fund

Basis for Opinions

These financial statements are the responsibility of the Allianz Life Insurance Company of New York management. Our responsibility is to express an opinion on the financial statements of each of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to each of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of investments owned as of December 31, 2020 by correspondence with the investee mutual funds. We believe that our audits provide a reasonable basis for our opinions.



March 29, 2021

We have served as the auditor of one or more of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York since 2019.

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

	AZL Balanced Index Strategy Fund	AZL DFA Five- Year Global Fixed Income Fund	AZL DFA Multi- Strategy Fund	AZL Enhanced Bond Index Fund	AZL Fidelity Institutional Asset Management Multi-Strategy Fund
Assets:					
Investments at Net Asset Value	\$ 28,639	\$ 768	\$ 87,949	\$ 5,142	\$ 25,460
Total Assets	28,639	768	87,949	5,142	25,460
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	28,639	768	87,949	5,142	25,460
Net Assets:					
Contracts in Accumulation Period	28,639	768	87,949	5,142	25,460
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 28,639	\$ 768	\$ 87,949	\$ 5,142	\$ 25,460
Investment Shares	1,638	80	6,057	437	1,763
Investments at Cost	\$ 24,321	\$ 794	\$ 83,734	\$ 4,866	\$ 21,864

	AZL Fidelity Institutional Asset Management Total Bond Fund Class 1	AZL Fidelity Institutional Asset Management Total Bond Fund Class 2	AZL Gateway Fund	AZL Government Money Market Fund	AZL International Index Fund Class 1
Assets:					
Investments at Net Asset Value	\$ 1,739	\$ 19,319	\$ 7,736	\$ 45,883	\$ 5,410
Total Assets	1,739	19,319	7,736	45,883	5,410
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	1,739	19,319	7,736	45,883	5,410
Net Assets:					
Contracts in Accumulation Period	1,734	19,319	7,736	45,867	5,367
Contracts in Annuity Payment Period	5	—	—	16	43
Total Net Assets	\$ 1,739	\$ 19,319	\$ 7,736	\$ 45,883	\$ 5,410
Investment Shares	162	1,747	530	45,883	460
Investments at Cost	\$ 1,623	\$ 18,034	\$ 5,944	\$ 45,883	\$ 4,665

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

	AZL International Index Fund Class 2	AZL MetWest Total Return Bond Fund	AZL Mid Cap Index Fund Class 1	AZL Mid Cap Index Fund Class 2	AZL Moderate Index Strategy Fund
Assets:					
Investments at Net Asset Value	\$ 21,214	\$ 3,015	\$ 2,577	\$ 25,166	\$ 34,602
Total Assets	21,214	3,015	2,577	25,166	34,602
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	21,214	3,015	2,577	25,166	34,602
Net Assets:					
Contracts in Accumulation Period	21,214	3,015	2,555	25,166	34,602
Contracts in Annuity Payment Period	—	—	22	—	—
Total Net Assets	\$ 21,214	\$ 3,015	\$ 2,577	\$ 25,166	\$ 34,602
Investment Shares	1,217	275	307	1,046	2,437
Investments at Cost	\$ 17,798	\$ 2,931	\$ 2,819	\$ 20,891	\$ 33,138

	AZL MSCI Emerging Markets Equity Index Class 1	AZL MSCI Emerging Markets Equity Index Class 2	AZL MSCI Global Equity Index Fund	AZL MVP Balanced Index Strategy Fund	AZL MVP DFA Multi-Strategy Fund
Assets:					
Investments at Net Asset Value	\$ 660	\$ 4,507	\$ 324	\$ 42,195	\$ 9,557
Total Assets	660	4,507	324	42,195	9,557
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	660	4,507	324	42,195	9,557
Net Assets:					
Contracts in Accumulation Period	660	4,507	324	42,195	9,557
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 660	\$ 4,507	\$ 324	\$ 42,195	\$ 9,557
Investment Shares	77	528	23	3,005	825
Investments at Cost	\$ 422	\$ 3,811	\$ 243	\$ 37,864	\$ 9,119

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

	AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund	AZL MVP Fusion Dynamic Balanced Fund	AZL MVP Fusion Dynamic Conservative Fund	AZL MVP Fusion Dynamic Moderate Fund	AZL MVP Global Balanced Index Strategy Fund
Assets:					
Investments at Net Asset Value	\$ 33,097	\$ 76,153	\$ 21,898	\$ 204,047	\$ 88,279
Total Assets	33,097	76,153	21,898	204,047	88,279
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	33,097	76,153	21,898	204,047	88,279
Net Assets:					
Contracts in Accumulation Period	33,097	76,153	21,898	204,047	88,279
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 33,097	\$ 76,153	\$ 21,898	\$ 204,047	\$ 88,279
Investment Shares	2,546	6,917	1,836	18,584	7,171
Investments at Cost	\$ 30,519	\$ 79,371	\$ 21,804	\$ 209,850	\$ 83,538

	AZL MVP Growth Index Strategy Fund	AZL MVP Moderate Index Strategy Fund	AZL MVP T. Rowe Price Capital Appreciation Plus Fund	AZL Russell 1000 Growth Index Fund Class 1	AZL Russell 1000 Growth Index Fund Class 2
Assets:					
Investments at Net Asset Value	\$ 324,506	\$ 66,231	\$ 180,567	\$ 4,288	\$ 27,959
Total Assets	324,506	66,231	180,567	4,288	27,959
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	324,506	66,231	180,567	4,288	27,959
Net Assets:					
Contracts in Accumulation Period	324,506	66,231	180,567	4,270	27,959
Contracts in Annuity Payment Period	—	—	—	18	—
Total Net Assets	\$ 324,506	\$ 66,231	\$ 180,567	\$ 4,288	\$ 27,959
Investment Shares	20,577	4,383	12,833	292	1,324
Investments at Cost	\$ 289,017	\$ 59,612	\$ 155,884	\$ 3,070	\$ 18,794

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

	AZL Russell 1000 Value Index Fund Class 1	AZL Russell 1000 Value Index Fund Class 2	AZL S&P 500 Index Fund	AZL Small Cap Stock Index Fund Class 1	AZL Small Cap Stock Index Fund Class 2
Assets:					
Investments at Net Asset Value	\$ 11,950	\$ 15,543	\$ 45,615	\$ 674	\$ 15,859
Total Assets	11,950	15,543	45,615	674	15,859
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	11,950	15,543	45,615	674	15,859
Net Assets:					
Contracts in Accumulation Period	11,783	15,543	45,577	674	15,859
Contracts in Annuity Payment Period	167	—	38	—	—
Total Net Assets	\$ 11,950	\$ 15,543	\$ 45,615	\$ 674	\$ 15,859
Investment Shares	1,325	1,245	2,240	69	1,154
Investments at Cost	\$ 12,812	\$ 15,382	\$ 32,658	\$ 676	\$ 14,206

	AZL T. Rowe Price Capital Appreciation Fund	BlackRock Global Allocation V.I. Fund	ClearBridge Variable Aggressive Growth Portfolio	Columbia Variable Portfolio – Seligman Global Technology Fund	Davis VA Financial Portfolio
Assets:					
Investments at Net Asset Value	\$ 23,850	\$ 76,608	\$ 57	\$ 42	\$ 906
Total Assets	23,850	76,608	57	42	906
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	23,850	76,608	57	42	906
Net Assets:					
Contracts in Accumulation Period	23,830	76,608	57	42	906
Contracts in Annuity Payment Period	20	—	—	—	—
Total Net Assets	\$ 23,850	\$ 76,608	\$ 57	\$ 42	\$ 906
Investment Shares	1,128	4,703	2	1	77
Investments at Cost	\$ 18,645	\$ 67,116	\$ 58	\$ 25	\$ 949

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

	Fidelity VIP Emerging Markets Portfolio	Fidelity VIP FundsManager 50% Portfolio	Fidelity VIP FundsManager 60% Portfolio	Fidelity VIP Mid Cap Portfolio	Fidelity VIP Strategic Income Portfolio
Assets:					
Investments at Net Asset Value	\$ 23	1,759	\$ 9,367	\$ 63	\$ 62
Total Assets	23	1,759	9,367	63	62
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	23	1,759	9,367	63	62
Net Assets:					
Contracts in Accumulation Period	23	1,759	9,367	63	62
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 23	1,759	\$ 9,367	\$ 63	\$ 62
Investment Shares	2	130	828	2	5
Investments at Cost	\$ 15	1,471	\$ 8,763	\$ 55	\$ 60

	Franklin Allocation VIP Fund	Franklin Income VIP Fund	Franklin Mutual Shares VIP Fund	Franklin Rising Dividends VIP Fund	Franklin U.S. Government Securities VIP Fund
Assets:					
Investments at Net Asset Value	\$ 5,608	\$ 112,993	\$ 13,647	\$ 16,902	\$ 23,452
Total Assets	5,608	112,993	13,647	16,902	23,452
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	5,608	112,993	13,647	16,902	23,452
Net Assets:					
Contracts in Accumulation Period	5,608	112,875	13,626	16,784	23,437
Contracts in Annuity Payment Period	—	118	21	118	15
Total Net Assets	\$ 5,608	\$ 112,993	\$ 13,647	\$ 16,902	\$ 23,452
Investment Shares	1,033	7,495	819	566	1,936
Investments at Cost	\$ 6,480	\$ 113,686	\$ 14,433	\$ 11,633	\$ 24,259

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**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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(In thousands)

	Invesco Oppenheimer V.I. Global Strategic Income Fund	Invesco Oppenheimer V.I. International Growth Fund	Invesco V.I. American Value Fund	Ivy VIP Natural Resources Portfolio	JPMorgan Insurance Trust Core Bond Portfolio
Assets:					
Investments at Net Asset Value	\$ 141	\$ 6	\$ 15	\$ 9	\$ 2,693
Total Assets	141	6	15	9	2,693
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	141	6	15	9	2,693
Net Assets:					
Contracts in Accumulation Period	141	6	15	9	2,693
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 141	\$ 6	\$ 15	\$ 9	\$ 2,693
Investment Shares	29	2	1	3	230
Investments at Cost	\$ 155	\$ 5	\$ 18	\$ 9	\$ 2,574

	MFS International Intrinsic Value Portfolio	MFS VIT Total Return Bond Portfolio	MFS VIT Utilities Portfolio	PIMCO VIT All Asset Portfolio	PIMCO VIT Balanced Allocation Portfolio
Assets:					
Investments at Net Asset Value	\$ 14	\$ 7,134	\$ 6	\$ 23,275	\$ 12,288
Total Assets	14	7,134	6	23,275	12,288
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	14	7,134	6	23,275	12,288
Net Assets:					
Contracts in Accumulation Period	14	7,134	6	23,275	12,288
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 14	\$ 7,134	\$ 6	\$ 23,275	\$ 12,288
Investment Shares	—	515	—	2,102	1,190
Investments at Cost	\$ 9	\$ 6,835	\$ 5	\$ 22,350	\$ 11,338

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ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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Statements of Assets and Liabilities

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(In thousands)

	PIMCO VIT CommodityReal Return Strategy Portfolio	PIMCO VIT Dynamic Bond Portfolio	PIMCO VIT Emerging Markets Bond Portfolio	PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)	PIMCO VIT Global Core Bond (Hedged) Portfolio
Assets:					
Investments at Net Asset Value	\$ 1,706	\$ 16,712	\$ 7,924	\$ 3,525	\$ 9,149
Total Assets	1,706	16,712	7,924	3,525	9,149
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	1,706	16,712	7,924	3,525	9,149
Net Assets:					
Contracts in Accumulation Period	1,706	16,712	7,924	3,525	9,149
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 1,706	\$ 16,712	\$ 7,924	\$ 3,525	\$ 9,149
Investment Shares	282	1,578	590	289	908
Investments at Cost	\$ 2,651	\$ 16,299	\$ 7,776	\$ 3,599	\$ 8,730

	PIMCO VIT Global Managed Asset Allocation Portfolio	PIMCO VIT High Yield Portfolio	PIMCO VIT Long-Term U.S. Government Portfolio	PIMCO VIT Low Duration Portfolio	PIMCO VIT Real Return Portfolio
Assets:					
Investments at Net Asset Value	\$ 14,517	\$ 68,447	\$ 590	\$ 105	\$ 29,506
Total Assets	14,517	68,447	590	105	29,506
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	14,517	68,447	590	105	29,506
Net Assets:					
Contracts in Accumulation Period	14,517	68,447	590	105	29,506
Contracts in Annuity Payment Period	—	—	—	—	—
Total Net Assets	\$ 14,517	\$ 68,447	\$ 590	\$ 105	\$ 29,506
Investment Shares	1,104	8,545	40	10	2,120
Investments at Cost	\$ 13,325	\$ 66,625	\$ 545	\$ 105	\$ 27,700

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

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December 31, 2020

(In thousands)

	PIMCO VIT StocksPLUS Global Portfolio	PIMCO VIT Total Return Portfolio	T. Rowe Price Blue Chip Growth Portfolio	T. Rowe Price Equity Income Portfolio	T. Rowe Price Health Sciences Portfolio
Assets:					
Investments at Net Asset Value	\$ 9,602	\$ 81,796	\$ 71	\$ 52	\$ 16
Total Assets	9,602	81,796	71	52	16
Liabilities:					
Total Liabilities	—	—	—	—	—
Net Assets:	9,602	81,796	71	52	16
Net Assets:					
Contracts in Accumulation Period	9,580	81,796	71	52	16
Contracts in Annuity Payment Period	22	—	—	—	—
Total Net Assets	\$ 9,602	\$ 81,796	\$ 71	\$ 52	\$ 16
Investment Shares	1,078	7,057	1	2	—
Investments at Cost	\$ 9,636	\$ 78,288	\$ 32	\$ 56	\$ 10

	Templeton Global Bond VIP Fund	Templeton Growth VIP Fund	Total All Funds
Assets:			
Investments at Net Asset Value	\$ 58,232	\$ 8,968	\$ 2,130,366
Total Assets	58,232	8,968	2,130,366
Liabilities:			
Total Liabilities	—	—	—
Net Assets:	58,232	8,968	2,130,366
Net Assets:			
Contracts in Accumulation Period	58,209	8,954	2,129,706
Contracts in Annuity Payment Period	23	14	660
Total Net Assets	\$ 58,232	\$ 8,968	\$ 2,130,366
Investment Shares	4,210	798	202,404
Investments at Cost	\$ 70,923	\$ 9,628	\$ 1,994,831

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Assets and Liabilities

December 31, 2020

(In thousands)

The following open/available funds had no activity as of December 31, 2020 and therefore, were not listed in the Statements of Assets and Liabilities:

BlackRock Equity Dividend V.I. Fund
BNY Mellon VIF Appreciation Portfolio
Eaton Vance VT Floating-Rate Income Fund
Franklin Strategic Income VIP Fund
Invesco V.I. Balanced-Risk Allocation Fund
Ivy VIP Asset Strategy Portfolio
Ivy VIP Energy Portfolio
Ivy VIP Growth Portfolio
Ivy VIP Mid Cap Growth Portfolio
Ivy VIP Science and Technology Portfolio
Lazard Retirement International Equity Portfolio
Lazard Retirement U.S. Small-Mid Cap Equity Portfolio
QS Legg Mason Dynamic Multi-Strategy VIT Portfolio

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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For the year or period ended December 31, 2020
(In thousands)

	AZL Balanced Index Strategy Fund	AZL DFA Five- Year Global Fixed Income Fund	AZL DFA Multi- Strategy Fund	AZL Enhanced Bond Index Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 524	\$ 17	\$ 2,606	\$ 114
Expenses:				
Mortality and Expense Risk Charges	467	11	1,367	74
Investment Income (Loss), Net	57	6	1,239	40
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	938	—	4,649	—
Realized Gains (Losses) on Sales of Investments, Net	370	(14)	(243)	82
Realized Gains (Losses) on Investments, Net	1,308	(14)	4,406	82
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,272	2	1,341	158
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	2,580	(12)	5,747	240
Net Increase (Decrease) in Net Assets From Operations	\$ 2,637	\$ (6)	\$ 6,986	\$ 280

	AZL Fidelity Institutional Asset Management Multi-Strategy Fund	AZL Fidelity Institutional Asset Management Total Bond Fund Class 1	AZL Fidelity Institutional Asset Management Total Bond Fund Class 2	AZL Gateway Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 596	\$ 69	\$ 612	\$ 80
Expenses:				
Mortality and Expense Risk Charges	397	26	322	119
Investment Income (Loss), Net	199	43	290	(39)
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	715	—	—	—
Realized Gains (Losses) on Sales of Investments, Net	342	18	297	205
Realized Gains (Losses) on Investments, Net	1,057	18	297	205
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,344	76	716	229
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	2,401	94	1,013	434
Net Increase (Decrease) in Net Assets From Operations	\$ 2,600	\$ 137	\$ 1,303	\$ 395

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

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	AZL Government Money Market Fund	AZL International Index Fund Class 1	AZL International Index Fund Class 2	AZL MetWest Total Return Bond Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 57	\$ 248	\$ 611	\$ 74
Expenses:				
Mortality and Expense Risk Charges	408	76	421	39
Investment Income (Loss), Net	(351)	172	190	35
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	14	38	47
Realized Gains (Losses) on Sales of Investments, Net	—	13	222	75
Realized Gains (Losses) on Investments, Net	—	27	260	122
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	—	69	469	3
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	—	96	729	125
Net Increase (Decrease) in Net Assets From Operations	\$ (351)	\$ 268	\$ 919	\$ 160

	AZL Mid Cap Index Fund Class 1	AZL Mid Cap Index Fund Class 2	AZL Moderate Index Strategy Fund	AZL Morgan Stanley Global Real Estate Fund Class 1 (A)
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 85	\$ 265	\$ 636	\$ 79
Expenses:				
Mortality and Expense Risk Charges	30	458	558	14
Investment Income (Loss), Net	55	(193)	78	65
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	174	683	1,177	—
Realized Gains (Losses) on Sales of Investments, Net	(39)	32	(188)	(696)
Realized Gains (Losses) on Investments, Net	135	715	989	(696)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	100	2,316	2,343	117
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	235	3,031	3,332	(579)
Net Increase (Decrease) in Net Assets From Operations	\$ 290	\$ 2,838	\$ 3,410	\$ (514)

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ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

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(In thousands)

	AZL Morgan Stanley Global Real Estate Fund Class 2 (A)	AZL MSCI Emerging Markets Equity Index Class 1	AZL MSCI Emerging Markets Equity Index Class 2	AZL MSCI Global Equity Index Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 116	\$ 21	\$ 134	\$ 3
Expenses:				
Mortality and Expense Risk Charges	32	8	99	6
Investment Income (Loss), Net	84	13	35	(3)
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	22	147	—
Realized Gains (Losses) on Sales of Investments, Net	(669)	31	(10)	43
Realized Gains (Losses) on Investments, Net	(669)	53	137	43
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(73)	10	347	8
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	(742)	63	484	51
Net Increase (Decrease) in Net Assets From Operations	\$ (658)	\$ 76	\$ 519	\$ 48

	AZL MVP Balanced Index Strategy Fund	AZL MVP DFA Multi-Strategy Fund	AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund	AZL MVP Fusion Dynamic Balanced Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 797	\$ 267	\$ 880	\$ 1,767
Expenses:				
Mortality and Expense Risk Charges	571	131	491	1,261
Investment Income (Loss), Net	226	136	389	506
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	1,087	383	—	2,345
Realized Gains (Losses) on Sales of Investments, Net	371	29	203	(904)
Realized Gains (Losses) on Investments, Net	1,458	412	203	1,441
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	11	(338)	1,057	(766)
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	1,469	74	1,260	675
Net Increase (Decrease) in Net Assets From Operations	\$ 1,695	\$ 210	\$ 1,649	\$ 1,181

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**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

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	AZL MVP Fusion Dynamic Conservative Fund	AZL MVP Fusion Dynamic Moderate Fund	AZL MVP Global Balanced Index Strategy Fund	AZL MVP Growth Index Strategy Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 476	\$ 4,211	\$ 7,878	\$ 5,715
Expenses:				
Mortality and Expense Risk Charges	328	3,151	1,295	4,736
Investment Income (Loss), Net	148	1,060	6,583	979
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	524	7,173	2,446	12,681
Realized Gains (Losses) on Sales of Investments, Net	(80)	(2,037)	788	2,666
Realized Gains (Losses) on Investments, Net	444	5,136	3,234	15,347
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	165	(1,390)	(4,984)	(6,903)
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	609	3,746	(1,750)	8,444
Net Increase (Decrease) in Net Assets From Operations	\$ 757	\$ 4,806	\$ 4,833	\$ 9,423

	AZL MVP Moderate Index Strategy Fund	AZL MVP T. Rowe Price Capital Appreciation Plus Fund	AZL Russell 1000 Growth Index Fund Class 1	AZL Russell 1000 Growth Index Fund Class 2
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 1,175	\$ 4,702	\$ 41	\$ 141
Expenses:				
Mortality and Expense Risk Charges	939	2,536	50	523
Investment Income (Loss), Net	236	2,166	(9)	(382)
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	2,068	5,359	267	1,292
Realized Gains (Losses) on Sales of Investments, Net	471	2,686	33	2,146
Realized Gains (Losses) on Investments, Net	2,539	8,045	300	3,438
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	886	345	875	5,055
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	3,425	8,390	1,175	8,493
Net Increase (Decrease) in Net Assets From Operations	\$ 3,661	\$ 10,556	\$ 1,166	\$ 8,111

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**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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	AZL Russell 1000 Value Index Fund Class 1	AZL Russell 1000 Value Index Fund Class 2	AZL S&P 500 Index Fund	AZL Small Cap Stock Index Fund Class 1
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 336	\$ 295	\$ 679	\$ 11
Expenses:				
Mortality and Expense Risk Charges	154	291	837	9
Investment Income (Loss), Net	182	4	(158)	2
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	715	710	1,535	39
Realized Gains (Losses) on Sales of Investments, Net	(163)	(263)	3,087	(23)
Realized Gains (Losses) on Investments, Net	552	447	4,622	16
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(742)	(563)	1,623	22
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	(190)	(116)	6,245	38
Net Increase (Decrease) in Net Assets From Operations	\$ (8)	\$ (112)	\$ 6,087	\$ 40

	AZL Small Cap Stock Index Fund Class 2	AZL T. Rowe Price Capital Appreciation Fund	BlackRock Global Allocation V.I. Fund	ClearBridge Variable Aggressive Growth Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 150	\$ 308	\$ 877	\$ —
Expenses:				
Mortality and Expense Risk Charges	308	469	1,206	—
Investment Income (Loss), Net	(158)	(161)	(329)	—
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	695	1,629	4,343	5
Realized Gains (Losses) on Sales of Investments, Net	(226)	1,095	758	(3)
Realized Gains (Losses) on Investments, Net	469	2,724	5,101	2
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	975	530	7,722	6
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	1,444	3,254	12,823	8
Net Increase (Decrease) in Net Assets From Operations	\$ 1,286	\$ 3,093	\$ 12,494	\$ 8

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	Columbia Variable Portfolio – Seligman Global Technology Fund	Davis VA Financial Portfolio	Eaton Vance VT Floating-Rate Income Fund	Fidelity VIP Emerging Markets Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ —	\$ 12	\$ —	\$ —
Expenses:				
Mortality and Expense Risk Charges	—	19	—	—
Investment Income (Loss), Net	—	(7)	—	—
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	2	53	—	2
Realized Gains (Losses) on Sales of Investments, Net	—	(6)	(5)	1
Realized Gains (Losses) on Investments, Net	2	47	(5)	3
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	11	(111)	6	2
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	13	(64)	1	5
Net Increase (Decrease) in Net Assets From Operations	\$ 13	\$ (71)	\$ 1	\$ 5

	Fidelity VIP FundsManager 50% Portfolio	Fidelity VIP FundsManager 60% Portfolio	Fidelity VIP Mid Cap Portfolio	Fidelity VIP Strategic Income Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 17	\$ 80	\$ —	\$ 2
Expenses:				
Mortality and Expense Risk Charges	29	141	—	—
Investment Income (Loss), Net	(12)	(61)	—	2
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	39	223	—	1
Realized Gains (Losses) on Sales of Investments, Net	31	(75)	—	—
Realized Gains (Losses) on Investments, Net	70	148	—	1
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	142	1,007	10	2
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	212	1,155	10	3
Net Increase (Decrease) in Net Assets From Operations	\$ 200	\$ 1,094	\$ 10	\$ 5

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**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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	Franklin Allocation VIP Fund	Franklin Income VIP Fund	Franklin Mutual Shares VIP Fund	Franklin Rising Dividends VIP Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 79	\$ 6,497	\$ 367	\$ 213
Expenses:				
Mortality and Expense Risk Charges	134	1,754	250	252
Investment Income (Loss), Net	(55)	4,743	117	(39)
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	1,415	92	500	779
Realized Gains (Losses) on Sales of Investments, Net	(204)	(938)	(408)	419
Realized Gains (Losses) on Investments, Net	1,211	(846)	92	1,198
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(724)	(5,520)	(1,350)	923
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	487	(6,366)	(1,258)	2,121
Net Increase (Decrease) in Net Assets From Operations	\$ 432	\$ (1,623)	\$ (1,141)	\$ 2,082

	Franklin U.S. Government Securities VIP Fund	Invesco Oppenheimer V.I. Global Strategic Income Fund	Invesco Oppenheimer V.I. International Growth Fund	Invesco V.I. American Value Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 808	\$ 8	\$ —	\$ —
Expenses:				
Mortality and Expense Risk Charges	401	3	—	—
Investment Income (Loss), Net	407	5	—	—
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	—	—	—
Realized Gains (Losses) on Sales of Investments, Net	(115)	(2)	—	(4)
Realized Gains (Losses) on Investments, Net	(115)	(2)	—	(4)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	222	(2)	1	2
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	107	(4)	1	(2)
Net Increase (Decrease) in Net Assets From Operations	\$ 514	\$ 1	\$ 1	\$ (2)

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Operations
For the year or period ended December 31, 2020
(In thousands)

	Ivy VIP Natural Resources Portfolio	JPMorgan Insurance Trust Core Bond Portfolio	MFS International Intrinsic Value Portfolio	MFS VIT Total Return Bond Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ —	\$ 48	\$ —	\$ 224
Expenses:				
Mortality and Expense Risk Charges	—	39	—	100
Investment Income (Loss), Net	—	9	—	124
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	—	—	—
Realized Gains (Losses) on Sales of Investments, Net	—	84	—	103
Realized Gains (Losses) on Investments, Net	—	84	—	103
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1	52	2	181
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	1	136	2	284
Net Increase (Decrease) in Net Assets From Operations	\$ 1	\$ 145	\$ 2	\$ 408

	PIMCO VIT All Asset Portfolio	PIMCO VIT Balanced Allocation Portfolio	PIMCO VIT CommodityReal Return Strategy Portfolio	PIMCO VIT Dynamic Bond Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 1,114	\$ 120	\$ 104	\$ 467
Expenses:				
Mortality and Expense Risk Charges	366	185	38	259
Investment Income (Loss), Net	748	(65)	66	208
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	915	—	—
Realized Gains (Losses) on Sales of Investments, Net	(207)	(14)	(386)	(34)
Realized Gains (Losses) on Investments, Net	(207)	901	(386)	(34)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	742	215	303	309
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	535	1,116	(83)	275
Net Increase (Decrease) in Net Assets From Operations	\$ 1,283	\$ 1,051	\$ (17)	\$ 483

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Operations
For the year or period ended December 31, 2020
(In thousands)

	PIMCO VIT Emerging Markets Bond Portfolio	PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)	PIMCO VIT Global Core Bond (Hedged) Portfolio	PIMCO VIT Global Managed Asset Allocation Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 349	\$ 86	\$ 562	\$ 1,115
Expenses:				
Mortality and Expense Risk Charges	131	68	141	222
Investment Income (Loss), Net	218	18	421	893
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	—	—	275
Realized Gains (Losses) on Sales of Investments, Net	(46)	(82)	69	(30)
Realized Gains (Losses) on Investments, Net	(46)	(82)	69	245
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	201	323	73	790
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	155	241	142	1,035
Net Increase (Decrease) in Net Assets From Operations	\$ 373	\$ 259	\$ 563	\$ 1,928

	PIMCO VIT High Yield Portfolio	PIMCO VIT Long-Term U.S. Government Portfolio	PIMCO VIT Low Duration Portfolio	PIMCO VIT Real Return Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 3,378	\$ 9	\$ 1	\$ 421
Expenses:				
Mortality and Expense Risk Charges	1,111	8	—	497
Investment Income (Loss), Net	2,267	1	1	(76)
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	—	4	—	—
Realized Gains (Losses) on Sales of Investments, Net	(257)	12	—	23
Realized Gains (Losses) on Investments, Net	(257)	16	—	23
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	524	38	1	2,839
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	267	54	1	2,862
Net Increase (Decrease) in Net Assets From Operations	\$ 2,534	\$ 55	\$ 2	\$ 2,786

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Operations
For the year or period ended December 31, 2020
(In thousands)

	PIMCO VIT StocksPLUS Global Portfolio	PIMCO VIT Total Return Portfolio	RCM Dynamic Multi-Asset Plus VIT Portfolio (A)	T. Rowe Price Blue Chip Growth Portfolio
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 104	\$ 1,770	\$ 4	\$ —
Expenses:				
Mortality and Expense Risk Charges	176	1,359	25	—
Investment Income (Loss), Net	(72)	411	(21)	—
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	874	913	33	2
Realized Gains (Losses) on Sales of Investments, Net	(254)	534	(421)	—
Realized Gains (Losses) on Investments, Net	620	1,447	(388)	2
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	407	3,556	(157)	16
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	1,027	5,003	(545)	18
Net Increase (Decrease) in Net Assets From Operations	\$ 955	\$ 5,414	\$ (566)	\$ 18

	T. Rowe Price Equity Income Portfolio	T. Rowe Price Health Sciences Portfolio	Templeton Global Bond VIP Fund	Templeton Growth VIP Fund
Investment Income:				
Dividends Reinvested in Fund Shares	\$ 1	\$ —	\$ 5,032	\$ 262
Expenses:				
Mortality and Expense Risk Charges	—	—	964	160
Investment Income (Loss), Net	1	—	4,068	102
Realized Gains (Losses) and Unrealized				
Appreciation (Depreciation) on Investments:				
Realized Capital Gain Distributions on Funds	1	1	—	—
Realized Gains (Losses) on Sales of Investments, Net	—	—	(2,142)	(420)
Realized Gains (Losses) on Investments, Net	1	1	(2,142)	(420)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(2)	3	(6,342)	555
Total Realized Gains (Losses) & Changes in				
Appreciation (Depreciation) on Investments	(1)	4	(8,484)	135
Net Increase (Decrease) in Net Assets From Operations	\$ —	\$ 4	\$ (4,416)	\$ 237

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**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Operations
For the year or period ended December 31, 2020
(In thousands)

	Total All Funds
Investment Income:	
Dividends Reinvested in Fund Shares	\$ 60,907
Expenses:	
Mortality and Expense Risk Charges	33,050
Investment Income (Loss), Net	27,857
Realized Gains (Losses) and Unrealized	
Appreciation (Depreciation) on Investments:	
Realized Capital Gain Distributions on Funds	60,024
Realized Gains (Losses) on Sales of Investments, Net	5,731
Realized Gains (Losses) on Investments, Net	65,755
Net Change in Unrealized Appreciation	
(Depreciation) on Investments	13,684
Total Realized Gains (Losses) & Changes in	
Appreciation (Depreciation) on Investments	79,439
Net Increase (Decrease) in Net Assets From Operations	\$ 107,296

(A) Fund terminated in 2020. See Footnote 1 for further details.

The following open/available funds had no activity for the year or period ended December 31, 2020 and therefore, were not listed in the Statements of Operations:

- BlackRock Equity Dividend V.I. Fund
- BNY Mellon VIF Appreciation Portfolio
- Franklin Strategic Income VIP Fund
- Invesco V.I. Balanced-Risk Allocation Fund
- Ivy VIP Asset Strategy Portfolio
- Ivy VIP Energy Portfolio
- Ivy VIP Growth Portfolio
- Ivy VIP Mid Cap Growth Portfolio
- Ivy VIP Science and Technology Portfolio
- Lazard Retirement International Equity Portfolio
- Lazard Retirement U.S. Small-Mid Cap Equity Portfolio
- MFS VIT Utilities Portfolio
- QS Legg Mason Dynamic Multi-Strategy VIT Portfolio

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL Balanced Index Strategy Fund		AZL DFA Five-Year Global Fixed Income Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 57	\$ 128	\$ 6	\$ 39
Realized Gains (Losses) on Investments, Net	1,308	1,441	(14)	2
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,272	2,241	2	(31)
Net Increase (Decrease) in Net Assets From Operations	<u>2,637</u>	<u>3,810</u>	<u>(6)</u>	<u>10</u>
Contract Transactions-All Products				
Purchase Payments	42	82	46	190
Transfers Between Funds or (to) from General Account	992	(147)	(37)	331
Surrenders and Terminations	(1,343)	(2,743)	(146)	(21)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(2)	(3)	—	—
Rider Charge	(265)	(275)	(8)	(8)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	<u>(576)</u>	<u>(3,086)</u>	<u>(145)</u>	<u>492</u>
Increase (Decrease) in Net Assets	2,061	724	(151)	502
Net Assets at Beginning of Period	26,578	25,854	919	417
Net Assets at End of Period	<u>\$ 28,639</u>	<u>\$ 26,578</u>	<u>\$ 768</u>	<u>\$ 919</u>
Changes in Units				
Issued	59	5	5	53
Redeemed	(95)	(195)	(19)	(4)
Net Increase (Decrease)	<u>(36)</u>	<u>(190)</u>	<u>(14)</u>	<u>49</u>

	AZL DFA Multi-Strategy Fund		AZL Enhanced Bond Index Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 1,239	\$ (513)	\$ 40	\$ 48
Realized Gains (Losses) on Investments, Net	4,406	3,630	82	23
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,341	9,152	158	208
Net Increase (Decrease) in Net Assets From Operations	<u>6,986</u>	<u>12,269</u>	<u>280</u>	<u>279</u>
Contract Transactions-All Products				
Purchase Payments	234	141	226	560
Transfers Between Funds or (to) from General Account	(2,798)	(1,342)	199	565
Surrenders and Terminations	(5,551)	(5,563)	(341)	(214)
Rescissions	—	(1)	—	—
Bonus (Recapture)	—	—	—	4
Contract Maintenance Charge	(8)	(8)	—	—
Rider Charge	(1,513)	(1,531)	(59)	(54)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	<u>(9,636)</u>	<u>(8,304)</u>	<u>25</u>	<u>861</u>
Increase (Decrease) in Net Assets	(2,650)	3,965	305	1,140
Net Assets at Beginning of Period	90,599	86,634	4,837	3,697
Net Assets at End of Period	<u>\$ 87,949</u>	<u>\$ 90,599</u>	<u>\$ 5,142</u>	<u>\$ 4,837</u>
Changes in Units				
Issued	12	8	34	98
Redeemed	(529)	(469)	(32)	(23)
Net Increase (Decrease)	<u>(517)</u>	<u>(461)</u>	<u>2</u>	<u>75</u>

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL Fidelity Institutional Asset Management Multi-Strategy Fund		AZL Fidelity Institutional Asset Management Total Bond Fund Class 1	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 199	\$ 187	\$ 43	\$ 36
Realized Gains (Losses) on Investments, Net	1,057	1,370	18	1
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,344	2,085	76	123
Net Increase (Decrease) in Net Assets From Operations	2,600	3,642	137	160
Contract Transactions-All Products				
Purchase Payments	12	25	—	—
Transfers Between Funds or (to) from General Account	(65)	(364)	9	8
Surrenders and Terminations	(1,935)	(2,480)	(284)	(113)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(3)	(3)	(1)	(1)
Rider Charge	(460)	(468)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(2,451)	(3,290)	(276)	(106)
Increase (Decrease) in Net Assets	149	352	(139)	54
Net Assets at Beginning of Period	25,311	24,959	1,878	1,824
Net Assets at End of Period	\$ 25,460	\$ 25,311	\$ 1,739	\$ 1,878
Changes in Units				
Issued	1	2	1	1
Redeemed	(150)	(210)	(25)	(11)
Net Increase (Decrease)	(149)	(208)	(24)	(10)
AZL Fidelity Institutional Asset Management Total Bond Fund Class 2				
	2020	2019	AZL Gateway Fund	
			2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 290	\$ 273	\$ (39)	\$ (46)
Realized Gains (Losses) on Investments, Net	297	48	205	171
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	716	1,323	229	586
Net Increase (Decrease) in Net Assets From Operations	1,303	1,644	395	711
Contract Transactions-All Products				
Purchase Payments	121	528	—	—
Transfers Between Funds or (to) from General Account	(429)	1,831	(189)	196
Surrenders and Terminations	(1,948)	(2,850)	(554)	(792)
Rescissions	—	—	—	—
Bonus (Recapture)	—	2	—	—
Contract Maintenance Charge	(3)	(3)	(1)	(1)
Rider Charge	(195)	(205)	(154)	(156)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(2,454)	(697)	(898)	(753)
Increase (Decrease) in Net Assets	(1,151)	947	(503)	(42)
Net Assets at Beginning of Period	20,470	19,523	8,239	8,281
Net Assets at End of Period	\$ 19,319	\$ 20,470	\$ 7,736	\$ 8,239
Changes in Units				
Issued	10	222	—	16
Redeemed	(231)	(289)	(69)	(75)
Net Increase (Decrease)	(221)	(67)	(69)	(59)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL Government Money Market Fund		AZL International Index Fund Class 1	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (351)	\$ 9	\$ 172	\$ 116
Realized Gains (Losses) on Investments, Net	—	—	27	93
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	—	—	69	758
Net Increase (Decrease) in Net Assets From Operations	(351)	9	268	967
Contract Transactions-All Products				
Purchase Payments	130,093	79,894	—	—
Transfers Between Funds or (to) from General Account	(96,144)	(63,743)	(2)	(19)
Surrenders and Terminations	(19,100)	(16,362)	(404)	(438)
Rescissions	(589)	(310)	—	—
Bonus (Recapture)	63	32	—	—
Contract Maintenance Charge	(7)	(7)	(2)	(2)
Rider Charge	(349)	(254)	—	—
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	13,967	(750)	(408)	(459)
Increase (Decrease) in Net Assets	13,616	(741)	(140)	508
Net Assets at Beginning of Period	32,267	33,008	5,550	5,042
Net Assets at End of Period	\$ 45,883	\$ 32,267	\$ 5,410	\$ 5,550
Changes in Units				
Issued	10,052	6,432	—	—
Redeemed	(8,848)	(6,580)	(35)	(39)
Net Increase (Decrease)	1,204	(148)	(35)	(39)
	AZL International Index Fund Class 2		AZL MetWest Total Return Bond Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 190	\$ 39	\$ 35	\$ 27
Realized Gains (Losses) on Investments, Net	260	575	122	11
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	469	3,513	3	108
Net Increase (Decrease) in Net Assets From Operations	919	4,127	160	146
Contract Transactions-All Products				
Purchase Payments	19	177	7	327
Transfers Between Funds or (to) from General Account	(628)	(1,486)	578	487
Surrenders and Terminations	(2,126)	(2,862)	(373)	(119)
Rescissions	—	—	—	—
Bonus (Recapture)	(3)	8	—	—
Contract Maintenance Charge	(3)	(3)	—	—
Rider Charge	(69)	(90)	(37)	(28)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(2,810)	(4,256)	175	667
Increase (Decrease) in Net Assets	(1,891)	(129)	335	813
Net Assets at Beginning of Period	23,105	23,234	2,680	1,867
Net Assets at End of Period	\$ 21,214	\$ 23,105	\$ 3,015	\$ 2,680
Changes in Units				
Issued	1	17	49	79
Redeemed	(223)	(362)	(36)	(14)
Net Increase (Decrease)	(222)	(345)	13	65

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL Mid Cap Index Fund Class 1		AZL Mid Cap Index Fund Class 2	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 55	\$ 39	\$ (193)	\$ (262)
Realized Gains (Losses) on Investments, Net	135	341	715	2,188
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	100	102	2,316	3,710
Net Increase (Decrease) in Net Assets From Operations	290	482	2,838	5,636
Contract Transactions-All Products				
Purchase Payments	—	—	32	225
Transfers Between Funds or (to) from General Account	(2)	—	(2,106)	(1,063)
Surrenders and Terminations	(111)	(150)	(2,438)	(3,429)
Rescissions	—	—	—	(25)
Bonus (Recapture)	—	—	—	(4)
Contract Maintenance Charge	(1)	(1)	(3)	(3)
Rider Charge	—	—	(118)	(148)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(114)	(151)	(4,633)	(4,447)
Increase (Decrease) in Net Assets	176	331	(1,795)	1,189
Net Assets at Beginning of Period	2,401	2,070	26,961	25,772
Net Assets at End of Period	\$ 2,577	\$ 2,401	\$ 25,166	\$ 26,961
Changes in Units				
Issued	—	—	2	11
Redeemed	(9)	(12)	(195)	(213)
Net Increase (Decrease)	(9)	(12)	(193)	(202)

	AZL Moderate Index Strategy Fund		AZL Morgan Stanley Global Real Estate Fund Class 1	
	2020	2019	2020 (A)	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 78	\$ 214	\$ 65	\$ 35
Realized Gains (Losses) on Investments, Net	989	1,233	(696)	(25)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	2,343	3,932	117	301
Net Increase (Decrease) in Net Assets From Operations	3,410	5,379	(514)	311
Contract Transactions-All Products				
Purchase Payments	57	89	—	—
Transfers Between Funds or (to) from General Account	390	(13)	(1,452)	(67)
Surrenders and Terminations	(2,835)	(3,370)	(61)	(138)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(3)	(3)	—	(1)
Rider Charge	(519)	(540)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(2,910)	(3,837)	(1,513)	(206)
Increase (Decrease) in Net Assets	500	1,542	(2,027)	105
Net Assets at Beginning of Period	34,102	32,560	2,027	1,922
Net Assets at End of Period	\$ 34,602	\$ 34,102	\$ —	\$ 2,027
Changes in Units				
Issued	26	4	—	—
Redeemed	(158)	(191)	(174)	(19)
Net Increase (Decrease)	(132)	(187)	(174)	(19)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL Morgan Stanley Global Real Estate Fund Class 2		AZL MSCI Emerging Markets Equity Index Class 1	
	2020 (A)	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 84	\$ 4	\$ 13	\$ 4
Realized Gains (Losses) on Investments, Net	(669)	8	53	26
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(73)	359	10	66
Net Increase (Decrease) in Net Assets From Operations	(658)	371	76	96
Contract Transactions-All Products				
Purchase Payments	1	—	—	—
Transfers Between Funds or (to) from General Account	(1,759)	3	(18)	13
Surrenders and Terminations	(137)	(318)	(99)	(23)
Rescissions	—	—	—	—
Bonus (Recapture)	(1)	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	(1)	(2)	—	—
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(1,897)	(317)	(117)	(10)
Increase (Decrease) in Net Assets	(2,555)	54	(41)	86
Net Assets at Beginning of Period	2,555	2,501	701	615
Net Assets at End of Period	\$ —	\$ 2,555	\$ 660	\$ 701
Changes in Units				
Issued	—	—	—	1
Redeemed	(210)	(27)	(10)	(2)
Net Increase (Decrease)	(210)	(27)	(10)	(1)
	AZL MSCI Emerging Markets Equity Index Class 2		AZL MSCI Global Equity Index Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 35	\$ (36)	\$ (3)	\$ 1
Realized Gains (Losses) on Investments, Net	137	132	43	27
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	347	517	8	107
Net Increase (Decrease) in Net Assets From Operations	519	613	48	135
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	(205)	30	(134)	(109)
Surrenders and Terminations	(396)	(502)	(83)	(119)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	(1)	—	—
Rider Charge	(5)	(5)	(2)	(4)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(606)	(478)	(219)	(232)
Increase (Decrease) in Net Assets	(87)	135	(171)	(97)
Net Assets at Beginning of Period	4,594	4,459	495	592
Net Assets at End of Period	\$ 4,507	\$ 4,594	\$ 324	\$ 495
Changes in Units				
Issued	—	4	—	—
Redeemed	(57)	(50)	(11)	(15)
Net Increase (Decrease)	(57)	(46)	(11)	(15)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	AZL MVP Fusion Dynamic Conservative Fund		AZL MVP Fusion Dynamic Moderate Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 148	\$ 164	\$ 1,060	\$ 1,917
Realized Gains (Losses) on Investments, Net	444	624	5,136	10,395
Net Change in Unrealized Appreciation (Depreciation) on Investments	165	1,533	(1,390)	18,916
Net Increase (Decrease) in Net Assets From Operations	757	2,321	4,806	31,228
Contract Transactions-All Products				
Purchase Payments	367	355	1,205	4,110
Transfers Between Funds or (to) from General Account	1,736	72	(1,308)	(5,102)
Surrenders and Terminations	(1,521)	(1,748)	(15,629)	(20,559)
Rescissions	—	(2)	—	(1)
Bonus (Recapture)	9	2	1	33
Contract Maintenance Charge	(3)	(3)	(26)	(27)
Rider Charge	(318)	(310)	(3,114)	(3,284)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	270	(1,634)	(18,871)	(24,830)
Increase (Decrease) in Net Assets	1,027	687	(14,065)	6,398
Net Assets at Beginning of Period	20,871	20,184	218,112	211,714
Net Assets at End of Period	\$ 21,898	\$ 20,871	\$ 204,047	\$ 218,112
Changes in Units				
Issued	152	31	76	260
Redeemed	(125)	(143)	(1,270)	(1,839)
Net Increase (Decrease)	27	(112)	(1,194)	(1,579)
	AZL MVP Global Balanced Index Strategy Fund		AZL MVP Growth Index Strategy Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 6,583	\$ 207	\$ 979	\$ 2,095
Realized Gains (Losses) on Investments, Net	3,234	3,068	15,347	11,595
Net Change in Unrealized Appreciation (Depreciation) on Investments	(4,984)	9,236	(6,903)	37,101
Net Increase (Decrease) in Net Assets From Operations	4,833	12,511	9,423	50,791
Contract Transactions-All Products				
Purchase Payments	696	2,768	8,502	29,580
Transfers Between Funds or (to) from General Account	(2,711)	(4,125)	(2,429)	5,478
Surrenders and Terminations	(6,568)	(6,184)	(17,490)	(14,161)
Rescissions	—	(22)	—	(47)
Bonus (Recapture)	—	8	6	43
Contract Maintenance Charge	(14)	(14)	(33)	(31)
Rider Charge	(1,296)	(1,368)	(4,358)	(4,045)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(9,893)	(8,937)	(15,802)	16,817
Increase (Decrease) in Net Assets	(5,060)	3,574	(6,379)	67,608
Net Assets at Beginning of Period	93,339	89,765	330,885	263,277
Net Assets at End of Period	\$ 88,279	\$ 93,339	\$ 324,506	\$ 330,885
Changes in Units				
Issued	51	215	510	2,159
Redeemed	(796)	(903)	(1,462)	(1,127)
Net Increase (Decrease)	(745)	(688)	(952)	1,032

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ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
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	AZL MVP Moderate Index Strategy Fund		AZL MVP T. Rowe Price Capital Appreciation Plus Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 236	\$ 357	\$ 2,166	\$ 561
Realized Gains (Losses) on Investments, Net	2,539	2,287	8,045	6,056
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	886	6,646	345	20,171
Net Increase (Decrease) in Net Assets From Operations	3,661	9,290	10,556	26,788
Contract Transactions-All Products				
Purchase Payments	1,608	1,825	4,976	14,805
Transfers Between Funds or (to) from General Account	4,917	(1,508)	3,327	12,894
Surrenders and Terminations	(4,882)	(3,364)	(9,104)	(6,243)
Rescissions	—	(25)	—	(93)
Bonus (Recapture)	—	9	57	40
Contract Maintenance Charge	(8)	(8)	(18)	(17)
Rider Charge	(898)	(846)	(2,517)	(2,238)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	737	(3,917)	(3,279)	19,148
Increase (Decrease) in Net Assets	4,398	5,373	7,277	45,936
Net Assets at Beginning of Period	61,833	56,460	173,290	127,354
Net Assets at End of Period	\$ 66,231	\$ 61,833	\$ 180,567	\$ 173,290
Changes in Units				
Issued	442	115	534	1,943
Redeemed	(359)	(361)	(765)	(590)
Net Increase (Decrease)	83	(246)	(231)	1,353
	AZL Russell 1000 Growth Index Fund Class 1		AZL Russell 1000 Growth Index Fund Class 2	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (9)	\$ (2)	\$ (382)	\$ (341)
Realized Gains (Losses) on Investments, Net	300	537	3,438	4,153
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	875	380	5,055	3,972
Net Increase (Decrease) in Net Assets From Operations	1,166	915	8,111	7,784
Contract Transactions-All Products				
Purchase Payments	—	—	19	250
Transfers Between Funds or (to) from General Account	(49)	(5)	(4,074)	(2,111)
Surrenders and Terminations	(117)	(471)	(3,241)	(3,985)
Rescissions	—	—	—	(43)
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(1)	(1)	(3)	(4)
Rider Charge	—	—	(118)	(137)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(167)	(477)	(7,417)	(6,030)
Increase (Decrease) in Net Assets	999	438	694	1,754
Net Assets at Beginning of Period	3,289	2,851	27,265	25,511
Net Assets at End of Period	\$ 4,288	\$ 3,289	\$ 27,959	\$ 27,265
Changes in Units				
Issued	—	—	1	9
Redeemed	(9)	(31)	(223)	(236)
Net Increase (Decrease)	(9)	(31)	(222)	(227)

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	AZL Russell 1000 Value Index Fund Class 1		AZL Russell 1000 Value Index Fund Class 2	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 182	\$ 184	\$ 4	\$ (1)
Realized Gains (Losses) on Investments, Net	552	751	447	883
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(742)	1,757	(563)	2,838
Net Increase (Decrease) in Net Assets From Operations	(8)	2,692	(112)	3,720
Contract Transactions-All Products				
Purchase Payments	4	1	4	181
Transfers Between Funds or (to) from General Account	(67)	(169)	(382)	(821)
Surrenders and Terminations	(777)	(1,250)	(1,688)	(1,925)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	(4)	—
Contract Maintenance Charge	(4)	(5)	(2)	(2)
Rider Charge	—	—	(70)	(88)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(844)	(1,423)	(2,142)	(2,655)
Increase (Decrease) in Net Assets	(852)	1,269	(2,254)	1,065
Net Assets at Beginning of Period	12,802	11,533	17,797	16,732
Net Assets at End of Period	\$ 11,950	\$ 12,802	\$ 15,543	\$ 17,797
Changes in Units				
Issued	—	—	—	9
Redeemed	(69)	(113)	(105)	(143)
Net Increase (Decrease)	(69)	(113)	(105)	(134)

	AZL S&P 500 Index Fund		AZL Small Cap Stock Index Fund Class 1	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (158)	\$ (222)	\$ 2	\$ —
Realized Gains (Losses) on Investments, Net	4,622	4,264	16	83
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,623	7,415	22	41
Net Increase (Decrease) in Net Assets From Operations	6,087	11,457	40	124
Contract Transactions-All Products				
Purchase Payments	60	310	—	—
Transfers Between Funds or (to) from General Account	(521)	(3,268)	2	(1)
Surrenders and Terminations	(4,881)	(6,495)	(59)	(61)
Rescissions	—	(31)	—	—
Bonus (Recapture)	(2)	1	—	—
Contract Maintenance Charge	(6)	(6)	—	—
Rider Charge	(200)	(242)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(5,550)	(9,731)	(57)	(62)
Increase (Decrease) in Net Assets	537	1,726	(17)	62
Net Assets at Beginning of Period	45,078	43,352	691	629
Net Assets at End of Period	\$ 45,615	\$ 45,078	\$ 674	\$ 691
Changes in Units				
Issued	3	16	—	—
Redeemed	(260)	(523)	(6)	(5)
Net Increase (Decrease)	(257)	(507)	(6)	(5)

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ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
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	AZL Small Cap Stock Index Fund Class 2		AZL T. Rowe Price Capital Appreciation Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (158)	\$ (216)	\$ (161)	\$ (2)
Realized Gains (Losses) on Investments, Net	469	1,694	2,724	2,176
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	975	1,382	530	2,577
Net Increase (Decrease) in Net Assets From Operations	<u>1,286</u>	<u>2,860</u>	<u>3,093</u>	<u>4,751</u>
Contract Transactions-All Products				
Purchase Payments	17	256	18	466
Transfers Between Funds or (to) from General Account	(241)	182	(922)	(581)
Surrenders and Terminations	(1,343)	(2,407)	(2,417)	(3,098)
Rescissions	—	—	—	—
Bonus (Recapture)	(2)	4	—	—
Contract Maintenance Charge	(2)	(2)	(3)	(3)
Rider Charge	(21)	(26)	(51)	(67)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	<u>(1,592)</u>	<u>(1,993)</u>	<u>(3,375)</u>	<u>(3,283)</u>
Increase (Decrease) in Net Assets	(306)	867	(282)	1,468
Net Assets at Beginning of Period	16,165	15,298	24,132	22,664
Net Assets at End of Period	<u>\$ 15,859</u>	<u>\$ 16,165</u>	<u>\$ 23,850</u>	<u>\$ 24,132</u>
Changes in Units				
Issued	5	24	1	20
Redeemed	(78)	(128)	(152)	(177)
Net Increase (Decrease)	<u>(73)</u>	<u>(104)</u>	<u>(151)</u>	<u>(157)</u>
	BlackRock Global Allocation V.I. Fund		ClearBridge Variable Aggressive Growth Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (329)	\$ (349)	\$ —	\$ 1
Realized Gains (Losses) on Investments, Net	5,101	3,023	2	1
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	7,722	8,888	6	14
Net Increase (Decrease) in Net Assets From Operations	<u>12,494</u>	<u>11,562</u>	<u>8</u>	<u>16</u>
Contract Transactions-All Products				
Purchase Payments	77	120	—	—
Transfers Between Funds or (to) from General Account	(5,339)	(3,353)	(32)	—
Surrenders and Terminations	(6,831)	(6,987)	—	(1)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(9)	(10)	—	—
Rider Charge	(1,313)	(1,378)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	<u>(13,415)</u>	<u>(11,608)</u>	<u>(32)</u>	<u>(1)</u>
Increase (Decrease) in Net Assets	(921)	(46)	(24)	15
Net Assets at Beginning of Period	77,529	77,575	81	66
Net Assets at End of Period	<u>\$ 76,608</u>	<u>\$ 77,529</u>	<u>\$ 57</u>	<u>\$ 81</u>
Changes in Units				
Issued	5	9	—	—
Redeemed	(948)	(904)	(1)	—
Net Increase (Decrease)	<u>(943)</u>	<u>(895)</u>	<u>(1)</u>	<u>—</u>

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	Columbia Variable Portfolio – Seligman Global Technology Fund		Davis VA Financial Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ (7)	\$ (11)
Realized Gains (Losses) on Investments, Net	2	4	47	65
Net Change in Unrealized Appreciation (Depreciation) on Investments	11	7	(111)	161
Net Increase (Decrease) in Net Assets From Operations	13	11	(71)	215
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	—	—	35	(1)
Surrenders and Terminations	—	(1)	(78)	(310)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	—	(1)	(43)	(311)
Increase (Decrease) in Net Assets	13	10	(114)	(96)
Net Assets at Beginning of Period	29	19	1,020	1,116
Net Assets at End of Period	\$ 42	\$ 29	\$ 906	\$ 1,020
Changes in Units				
Issued	—	—	3	—
Redeemed	—	—	(5)	(19)
Net Increase (Decrease)	—	—	(2)	(19)
	Eaton Vance VT Floating-Rate Income Fund		Fidelity VIP Emerging Markets Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ 9	\$ —	\$ —
Realized Gains (Losses) on Investments, Net	(5)	—	3	1
Net Change in Unrealized Appreciation (Depreciation) on Investments	6	7	2	5
Net Increase (Decrease) in Net Assets From Operations	1	16	5	6
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	(239)	—	(5)	—
Surrenders and Terminations	—	(16)	—	(7)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(239)	(16)	(5)	(7)
Increase (Decrease) in Net Assets	(238)	—	—	(1)
Net Assets at Beginning of Period	238	238	23	24
Net Assets at End of Period	\$ —	\$ 238	\$ 23	\$ 23
Changes in Units				
Issued	—	—	—	—
Redeemed	(14)	—	(1)	—
Net Increase (Decrease)	(14)	—	(1)	—

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	Fidelity VIP FundsManager 50% Portfolio		Fidelity VIP FundsManager 60% Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (12)	\$ (3)	\$ (61)	\$ (28)
Realized Gains (Losses) on Investments, Net	70	215	148	1,395
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	142	80	1,007	280
Net Increase (Decrease) in Net Assets From Operations	200	292	1,094	1,647
Contract Transactions-All Products				
Purchase Payments	—	—	1	7
Transfers Between Funds or (to) from General Account	(135)	(234)	(316)	(168)
Surrenders and Terminations	(142)	(201)	(655)	(1,700)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	(1)	(1)
Rider Charge	(31)	(33)	(156)	(171)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(308)	(468)	(1,127)	(2,033)
Increase (Decrease) in Net Assets	(108)	(176)	(33)	(386)
Net Assets at Beginning of Period	1,867	2,043	9,400	9,786
Net Assets at End of Period	\$ 1,759	\$ 1,867	\$ 9,367	\$ 9,400
Changes in Units				
Issued	—	—	—	—
Redeemed	(19)	(29)	(69)	(135)
Net Increase (Decrease)	(19)	(29)	(69)	(135)

	Fidelity VIP Mid Cap Portfolio		Fidelity VIP Strategic Income Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 2	\$ 2
Realized Gains (Losses) on Investments, Net	—	5	1	—
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	10	4	2	3
Net Increase (Decrease) in Net Assets From Operations	10	9	5	5
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	8	—	—	20
Surrenders and Terminations	(1)	(1)	(1)	—
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	7	(1)	(1)	20
Increase (Decrease) in Net Assets	17	8	4	25
Net Assets at Beginning of Period	46	38	58	33
Net Assets at End of Period	\$ 63	\$ 46	\$ 62	\$ 58
Changes in Units				
Issued	—	—	—	1
Redeemed	—	—	—	—
Net Increase (Decrease)	—	—	—	1

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	Franklin Allocation VIP Fund		Franklin Income VIP Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (55)	\$ 59	\$ 4,743	\$ 4,663
Realized Gains (Losses) on Investments, Net	1,211	299	(846)	2,398
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(724)	543	(5,520)	9,366
Net Increase (Decrease) in Net Assets From Operations	432	901	(1,623)	16,427
Contract Transactions-All Products				
Purchase Payments	—	—	295	432
Transfers Between Funds or (to) from General Account	(113)	17	918	(2,569)
Surrenders and Terminations	(421)	(792)	(8,620)	(9,207)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	1	(2)
Contract Maintenance Charge	(1)	(1)	(20)	(20)
Rider Charge	(3)	(4)	(1,344)	(1,415)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(538)	(780)	(8,770)	(12,781)
Increase (Decrease) in Net Assets	(106)	121	(10,393)	3,646
Net Assets at Beginning of Period	5,714	5,593	123,386	119,740
Net Assets at End of Period	\$ 5,608	\$ 5,714	\$ 112,993	\$ 123,386
Changes in Units				
Issued	—	1	22	6
Redeemed	(48)	(71)	(148)	(191)
Net Increase (Decrease)	(48)	(70)	(126)	(185)

	Franklin Mutual Shares VIP Fund		Franklin Rising Dividends VIP Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 117	\$ (11)	\$ (39)	\$ (38)
Realized Gains (Losses) on Investments, Net	92	1,653	1,198	2,943
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	(1,350)	1,402	923	885
Net Increase (Decrease) in Net Assets From Operations	(1,141)	3,044	2,082	3,790
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	(79)	(463)	(139)	(141)
Surrenders and Terminations	(1,406)	(2,020)	(1,486)	(1,532)
Rescissions	—	—	—	—
Bonus (Recapture)	—	(5)	—	—
Contract Maintenance Charge	(3)	(3)	(5)	(5)
Rider Charge	(46)	(63)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(1,534)	(2,554)	(1,630)	(1,678)
Increase (Decrease) in Net Assets	(2,675)	490	452	2,112
Net Assets at Beginning of Period	16,322	15,832	16,450	14,338
Net Assets at End of Period	\$ 13,647	\$ 16,322	\$ 16,902	\$ 16,450
Changes in Units				
Issued	3	—	—	—
Redeemed	(51)	(82)	(20)	(21)
Net Increase (Decrease)	(48)	(82)	(20)	(21)

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	Franklin U.S. Government Securities VIP Fund		Invesco Oppenheimer V.I. Global Strategic Income Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 407	\$ 325	\$ 5	\$ 2
Realized Gains (Losses) on Investments, Net	(115)	(298)	(2)	(2)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	222	894	(2)	12
Net Increase (Decrease) in Net Assets From Operations	514	921	1	12
Contract Transactions-All Products				
Purchase Payments	13	21	—	—
Transfers Between Funds or (to) from General Account	981	311	—	—
Surrenders and Terminations	(2,446)	(4,016)	(9)	(15)
Rescissions	—	—	—	—
Bonus (Recapture)	—	1	—	—
Contract Maintenance Charge	(5)	(6)	—	—
Rider Charge	(222)	(244)	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(1,679)	(3,933)	(9)	(15)
Increase (Decrease) in Net Assets	(1,165)	(3,012)	(8)	(3)
Net Assets at Beginning of Period	24,617	27,629	149	152
Net Assets at End of Period	\$ 23,452	\$ 24,617	\$ 141	\$ 149
Changes in Units				
Issued	34	13	—	—
Redeemed	(93)	(156)	(1)	—
Net Increase (Decrease)	(59)	(143)	(1)	—
	Invesco Oppenheimer V.I. International Growth Fund		Invesco V.I. American Value Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ —	\$ —
Realized Gains (Losses) on Investments, Net	—	(1)	(4)	2
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1	3	2	3
Net Increase (Decrease) in Net Assets From Operations	1	2	(2)	5
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	—	—	(9)	—
Surrenders and Terminations	—	(10)	—	—
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	—	(10)	(9)	—
Increase (Decrease) in Net Assets	1	(8)	(11)	5
Net Assets at Beginning of Period	5	13	26	21
Net Assets at End of Period	\$ 6	\$ 5	\$ 15	\$ 26
Changes in Units				
Issued	—	—	—	—
Redeemed	—	(1)	(1)	—
Net Increase (Decrease)	—	(1)	(1)	—

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	Ivy VIP Natural Resources Portfolio		JPMorgan Insurance Trust Core Bond Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 9	\$ 16
Realized Gains (Losses) on Investments, Net	—	—	84	14
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1	—	52	88
Net Increase (Decrease) in Net Assets From Operations	1	—	145	118
Contract Transactions-All Products				
Purchase Payments	—	—	440	150
Transfers Between Funds or (to) from General Account	9	—	766	547
Surrenders and Terminations	(1)	—	(739)	(223)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	(30)	(22)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	8	—	437	452
Increase (Decrease) in Net Assets	9	—	582	570
Net Assets at Beginning of Period	—	—	2,111	1,541
Net Assets at End of Period	\$ 9	\$ —	\$ 2,693	\$ 2,111
Changes in Units				
Issued	1	—	85	50
Redeemed	—	—	(53)	(16)
Net Increase (Decrease)	1	—	32	34
	MFS International Intrinsic Value Portfolio		MFS VIT Total Return Bond Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 124	\$ 107
Realized Gains (Losses) on Investments, Net	—	—	103	9
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	2	2	181	344
Net Increase (Decrease) in Net Assets From Operations	2	2	408	460
Contract Transactions-All Products				
Purchase Payments	—	—	183	1,055
Transfers Between Funds or (to) from General Account	—	—	930	661
Surrenders and Terminations	—	—	(1,016)	(789)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	4	—
Contract Maintenance Charge	—	—	(1)	(1)
Rider Charge	—	—	(85)	(70)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	—	—	15	856
Increase (Decrease) in Net Assets	2	2	423	1,316
Net Assets at Beginning of Period	12	10	6,711	5,395
Net Assets at End of Period	\$ 14	\$ 12	\$ 7,134	\$ 6,711
Changes in Units				
Issued	—	—	55	93
Redeemed	—	—	(55)	(47)
Net Increase (Decrease)	—	—	—	46

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	MFS VIT Utilities Portfolio		PIMCO VIT All Asset Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 748	\$ 338
Realized Gains (Losses) on Investments, Net	—	—	(207)	(172)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	—	1	742	2,380
Net Increase (Decrease) in Net Assets From Operations	—	1	1,283	2,546
Contract Transactions-All Products				
Purchase Payments	—	—	126	148
Transfers Between Funds or (to) from General Account	—	—	(501)	(1,519)
Surrenders and Terminations	—	—	(2,338)	(2,948)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	1
Contract Maintenance Charge	—	—	(4)	(4)
Rider Charge	—	—	(365)	(418)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	—	—	(3,082)	(4,740)
Increase (Decrease) in Net Assets	—	1	(1,799)	(2,194)
Net Assets at Beginning of Period	6	5	25,074	27,268
Net Assets at End of Period	\$ 6	\$ 6	\$ 23,275	\$ 25,074
Changes in Units				
Issued	—	—	7	9
Redeemed	—	—	(183)	(282)
Net Increase (Decrease)	—	—	(176)	(273)
PIMCO VIT Balanced Allocation Portfolio				
PIMCO VIT CommodityRealReturn Strategy Portfolio				
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (65)	\$ 76	\$ 66	\$ 42
Realized Gains (Losses) on Investments, Net	901	3	(386)	(228)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	215	1,863	303	345
Net Increase (Decrease) in Net Assets From Operations	1,051	1,942	(17)	159
Contract Transactions-All Products				
Purchase Payments	121	125	—	50
Transfers Between Funds or (to) from General Account	(172)	(339)	38	129
Surrenders and Terminations	(1,032)	(812)	(242)	(223)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	(3)	3
Contract Maintenance Charge	(2)	(2)	—	—
Rider Charge	(162)	(166)	(3)	(4)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(1,247)	(1,194)	(210)	(45)
Increase (Decrease) in Net Assets	(196)	748	(227)	114
Net Assets at Beginning of Period	12,484	11,736	1,933	1,819
Net Assets at End of Period	\$ 12,288	\$ 12,484	\$ 1,706	\$ 1,933
Changes in Units				
Issued	10	11	13	36
Redeemed	(116)	(118)	(51)	(43)
Net Increase (Decrease)	(106)	(107)	(38)	(7)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	PIMCO VIT Dynamic Bond Portfolio		PIMCO VIT Emerging Markets Bond Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 208	\$ 537	\$ 218	\$ 229
Realized Gains (Losses) on Investments, Net	(34)	20	(46)	(60)
Net Change in Unrealized Appreciation (Depreciation) on Investments	309	50	201	859
Net Increase (Decrease) in Net Assets From Operations	483	607	373	1,028
Contract Transactions-All Products				
Purchase Payments	10	14	—	2
Transfers Between Funds or (to) from General Account	301	887	249	(278)
Surrenders and Terminations	(1,677)	(2,219)	(820)	(926)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	(3)	(3)	(1)	(1)
Rider Charge	(221)	(233)	(93)	(103)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(1,590)	(1,554)	(665)	(1,306)
Increase (Decrease) in Net Assets	(1,107)	(947)	(292)	(278)
Net Assets at Beginning of Period	17,819	18,766	8,216	8,494
Net Assets at End of Period	\$ 16,712	\$ 17,819	\$ 7,924	\$ 8,216
Changes in Units				
Issued	26	83	14	—
Redeemed	(174)	(229)	(48)	(71)
Net Increase (Decrease)	(148)	(146)	(34)	(71)
	PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)		PIMCO VIT Global Core Bond (Hedged) Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 18	\$ 18	\$ 421	\$ 67
Realized Gains (Losses) on Investments, Net	(82)	(95)	69	46
Net Change in Unrealized Appreciation (Depreciation) on Investments	323	227	73	493
Net Increase (Decrease) in Net Assets From Operations	259	150	563	606
Contract Transactions-All Products				
Purchase Payments	3	3	20	256
Transfers Between Funds or (to) from General Account	37	226	263	(88)
Surrenders and Terminations	(424)	(511)	(1,245)	(1,002)
Rescissions	—	—	—	—
Bonus (Recapture)	(1)	—	—	—
Contract Maintenance Charge	—	(1)	(2)	(2)
Rider Charge	(29)	(31)	(118)	(125)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(414)	(314)	(1,082)	(961)
Increase (Decrease) in Net Assets	(155)	(164)	(519)	(355)
Net Assets at Beginning of Period	3,680	3,844	9,668	10,023
Net Assets at End of Period	\$ 3,525	\$ 3,680	\$ 9,149	\$ 9,668
Changes in Units				
Issued	2	18	26	25
Redeemed	(35)	(43)	(133)	(122)
Net Increase (Decrease)	(33)	(25)	(107)	(97)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	PIMCO VIT Global Managed Asset Allocation Portfolio		PIMCO VIT High Yield Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 893	\$ 82	\$ 2,267	\$ 2,645
Realized Gains (Losses) on Investments, Net	245	(39)	(257)	(50)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	790	2,092	524	6,938
Net Increase (Decrease) in Net Assets From Operations	1,928	2,135	2,534	9,533
Contract Transactions-All Products				
Purchase Payments	16	38	59	103
Transfers Between Funds or (to) from General Account	(773)	(488)	705	345
Surrenders and Terminations	(1,054)	(1,548)	(10,536)	(9,166)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	1	1
Contract Maintenance Charge	(2)	(2)	(11)	(12)
Rider Charge	(286)	(300)	(834)	(930)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(2,099)	(2,300)	(10,616)	(9,659)
Increase (Decrease) in Net Assets	(171)	(165)	(8,082)	(126)
Net Assets at Beginning of Period	14,688	14,853	76,529	76,655
Net Assets at End of Period	\$ 14,517	\$ 14,688	\$ 68,447	\$ 76,529
Changes in Units				
Issued	1	3	38	17
Redeemed	(162)	(192)	(472)	(434)
Net Increase (Decrease)	(161)	(189)	(434)	(417)
	PIMCO VIT Long-Term U.S. Government Portfolio		PIMCO VIT Low Duration Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 1	\$ 1	\$ 1	\$ 1
Realized Gains (Losses) on Investments, Net	16	15	—	(1)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	38	6	1	1
Net Increase (Decrease) in Net Assets From Operations	55	22	2	1
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	379	134	56	—
Surrenders and Terminations	(154)	(28)	—	(13)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	(1)	—	—	—
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	224	106	56	(13)
Increase (Decrease) in Net Assets	279	128	58	(12)
Net Assets at Beginning of Period	311	183	47	59
Net Assets at End of Period	\$ 590	\$ 311	\$ 105	\$ 47
Changes in Units				
Issued	10	5	3	—
Redeemed	(4)	(1)	—	(1)
Net Increase (Decrease)	6	4	3	(1)

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	PIMCO VIT Real Return Portfolio		PIMCO VIT StocksPLUS Global Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ (76)	\$ —	\$ (72)	\$ (40)
Realized Gains (Losses) on Investments, Net	23	(351)	620	(273)
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	2,839	2,494	407	2,543
Net Increase (Decrease) in Net Assets From Operations	2,786	2,143	955	2,230
Contract Transactions-All Products				
Purchase Payments	37	90	1	—
Transfers Between Funds or (to) from General Account	(129)	(109)	(471)	(291)
Surrenders and Terminations	(4,060)	(3,630)	(965)	(1,200)
Rescissions	—	—	—	—
Bonus (Recapture)	—	2	—	(3)
Contract Maintenance Charge	(5)	(5)	(2)	(2)
Rider Charge	(367)	(399)	(9)	(13)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(4,524)	(4,051)	(1,446)	(1,509)
Increase (Decrease) in Net Assets	(1,738)	(1,908)	(491)	721
Net Assets at Beginning of Period	31,244	33,152	10,093	9,372
Net Assets at End of Period	\$ 29,506	\$ 31,244	\$ 9,602	\$ 10,093
Changes in Units				
Issued	2	6	—	—
Redeemed	(290)	(276)	(97)	(109)
Net Increase (Decrease)	(288)	(270)	(97)	(109)
	PIMCO VIT Total Return Portfolio		RCM Dynamic Multi-Asset Plus VIT Portfolio	
	2020	2019	2020 (A)	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 411	\$ 1,175	\$ (21)	\$ 1
Realized Gains (Losses) on Investments, Net	1,447	(251)	(388)	126
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	3,556	4,610	(157)	502
Net Increase (Decrease) in Net Assets From Operations	5,414	5,534	(566)	629
Contract Transactions-All Products				
Purchase Payments	1,360	3,245	—	601
Transfers Between Funds or (to) from General Account	2,398	2,897	(4,531)	55
Surrenders and Terminations	(11,088)	(11,315)	(43)	(100)
Rescissions	—	(10)	—	—
Bonus (Recapture)	5	11	—	—
Contract Maintenance Charge	(13)	(13)	—	(1)
Rider Charge	(1,039)	(1,053)	(27)	(79)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(8,377)	(6,238)	(4,601)	476
Increase (Decrease) in Net Assets	(2,963)	(704)	(5,167)	1,105
Net Assets at Beginning of Period	84,759	85,463	5,167	4,062
Net Assets at End of Period	\$ 81,796	\$ 84,759	\$ —	\$ 5,167
Changes in Units				
Issued	162	294	—	63
Redeemed	(551)	(615)	(464)	(17)
Net Increase (Decrease)	(389)	(321)	(464)	46

See accompanying notes to financial statements

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	T. Rowe Price Blue Chip Growth Portfolio		T. Rowe Price Equity Income Portfolio	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 1	\$ 1
Realized Gains (Losses) on Investments, Net	2	1	1	3
Net Change in Unrealized Appreciation (Depreciation) on Investments	16	11	(2)	7
Net Increase (Decrease) in Net Assets From Operations	18	12	—	11
Contract Transactions-All Products				
Purchase Payments	—	—	—	—
Transfers Between Funds or (to) from General Account	—	—	—	—
Surrenders and Terminations	—	—	—	—
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	—	—
Rider Charge	—	—	—	—
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	—	—	—	—
Increase (Decrease) in Net Assets	18	12	—	11
Net Assets at Beginning of Period	53	41	52	41
Net Assets at End of Period	\$ 71	\$ 53	\$ 52	\$ 52
Changes in Units				
Issued	—	—	—	—
Redeemed	—	—	—	—
Net Increase (Decrease)	—	—	—	—

	T. Rowe Price Health Sciences Portfolio		Templeton Global Bond VIP Fund	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ —	\$ —	\$ 4,068	\$ 3,776
Realized Gains (Losses) on Investments, Net	1	1	(2,142)	(692)
Net Change in Unrealized Appreciation (Depreciation) on Investments	3	2	(6,342)	(2,741)
Net Increase (Decrease) in Net Assets From Operations	4	3	(4,416)	343
Contract Transactions-All Products				
Purchase Payments	—	—	19	81
Transfers Between Funds or (to) from General Account	—	—	5,690	4,120
Surrenders and Terminations	—	—	(9,004)	(8,104)
Rescissions	—	—	—	—
Bonus (Recapture)	—	—	—	—
Contract Maintenance Charge	—	—	(11)	(12)
Rider Charge	—	—	(745)	(822)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	—	—	(4,051)	(4,737)
Increase (Decrease) in Net Assets	4	3	(8,467)	(4,394)
Net Assets at Beginning of Period	12	9	66,699	71,093
Net Assets at End of Period	\$ 16	\$ 12	\$ 58,232	\$ 66,699
Changes in Units				
Issued	—	—	133	92
Redeemed	—	—	(221)	(192)
Net Increase (Decrease)	—	—	(88)	(100)

See accompanying notes to financial statements

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Changes in Net Assets
For the years or periods ended December 31, 2020 and 2019
(In thousands)

	Templeton Growth VIP Fund		Total All Funds	
	2020	2019	2020	2019
Increase (Decrease) in Net Assets:				
Operations:				
Investment Income (Loss), Net	\$ 102	\$ 97	\$ 27,857	\$ 20,475
Realized Gains (Losses) on Investments, Net	(420)	1,689	65,755	75,928
Net Change in Unrealized Appreciation (Depreciation) on Investments	555	(563)	13,684	203,964
Net Increase (Decrease) in Net Assets From Operations	237	1,223	107,296	300,367
Contract Transactions-All Products				
Purchase Payments	—	—	154,098	151,472
Transfers Between Funds or (to) from General Account	(448)	19	(106,774)	(64,262)
Surrenders and Terminations	(693)	(1,092)	(191,380)	(202,784)
Rescissions	—	—	(589)	(639)
Bonus (Recapture)	—	(1)	136	214
Contract Maintenance Charge	(3)	(3)	(289)	(298)
Rider Charge	(26)	(34)	(26,571)	(26,844)
Net Increase (Decrease) in Net Assets Resulting From Contract Transactions	(1,170)	(1,111)	(171,369)	(143,141)
Increase (Decrease) in Net Assets	(933)	112	(64,073)	157,226
Net Assets at Beginning of Period	9,901	9,789	2,194,439	2,037,213
Net Assets at End of Period	\$ 8,968	\$ 9,901	\$ 2,130,366	\$ 2,194,439
Changes in Units				
Issued	—	2	12,926	13,180
Redeemed	(38)	(40)	(22,430)	(20,829)
Net Increase (Decrease)	(38)	(38)	(9,504)	(7,649)

(A) Fund terminated in 2020. See Footnote 1 for further details.

(B) Fund terminated in 2019. See Footnote 1 for further details.

The following open/available funds had no activity for the years or periods ended December 31, 2020 and 2019, and therefore, were not listed in the Statements of Changes in Net Assets:

BlackRock Equity Dividend V.I. Fund
 BNY Mellon VIF Appreciation Portfolio
 Franklin Strategic Income VIP Fund
 Invesco V.I. Balanced-Risk Allocation Fund
 Ivy VIP Asset Strategy Portfolio
 Ivy VIP Energy Portfolio
 Ivy VIP Growth Portfolio
 Ivy VIP Mid Cap Growth Portfolio
 Ivy VIP Science and Technology Portfolio
 Lazard Retirement International Equity Portfolio
 Lazard Retirement U.S. Small-Mid Cap Equity Portfolio
 Oppenheimer Global Multi-Alternatives Fund/VA (B)
 QS Legg Mason Dynamic Multi-Strategy VIT Portfolio

ALLIANZ LIFE OF NY VARIABLE ACCOUNT C OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK

Notes to the Financial Statements
December 31, 2020

(1) Organization

Allianz Life of NY Variable Account C (Variable Account) is a segregated investment account of Allianz Life Insurance Company of New York (Allianz Life of New York) and is registered with the Securities and Exchange Commission as a unit investment trust pursuant to the provisions of the Investment Company Act of 1940 (1940 Act), as amended. Allianz Life of New York applies the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) guidance of Topic 946, Financial Services - Investment Companies. The Variable Account was established by Allianz Life of New York on February 26, 1988, and commenced operations September 6, 1991. Accordingly, it is an accounting entity wherein all segregated account transactions are reflected.

The Variable Account's assets are the property of Allianz Life of New York and are held for the benefit of the owners and other persons entitled to payments under variable annuity contracts issued through the Variable Account and underwritten by Allianz Life of New York. The assets of the Variable Account are equal to the reserves and other liabilities of the Variable Account. These assets are not chargeable with liabilities that arise from any other business Allianz Life of New York may conduct. Allianz Life of New York products offered under the Variable Account are listed below. The only product actively being marketed is Allianz Index Advantage New York.

- Allianz Advantage
- Allianz Charter II New York
- Allianz High Five New York
- Allianz Index Advantage New York
- Allianz Opportunity
- Valuemark II New York
- Allianz Valuemark IV New York
- Allianz Vision New York
- Allianz Retirement Advantage New York
- Allianz Retirement Pro New York

The Variable Account's subaccounts are invested, at net asset values, in one or more of the funds (investment options) in accordance with the selection made by the contractholder. The contractholder may have the option to invest in the fixed account or other index options in the General Account, based on the product features. The liabilities of the fixed account are included in the General Account, which is not registered as an investment company under the 1940 Act. Not all funds listed are available for all products. Some funds have been closed to accepting new money. Generally, each multiple-class fund is presented on an aggregate basis. When mergers occur, the fund will generally be presented separately by class, to disclose which class received additional money. The funds and investment advisers are:

Fund	Investment Adviser
AZL Balanced Index Strategy Fund *†	Allianz Investment Management, LLC
AZL DFA Five-Year Global Fixed Income Fund *†	Allianz Investment Management, LLC
AZL DFA Multi-Strategy Fund *†	Allianz Investment Management, LLC
AZL Enhanced Bond Index Fund *†	Allianz Investment Management, LLC
AZL Fidelity Institutional Asset Management Multi-Strategy Fund *†	Allianz Investment Management, LLC
AZL Fidelity Institutional Asset Management Total Bond Fund Class 1 †	Allianz Investment Management, LLC
AZL Fidelity Institutional Asset Management Total Bond Fund Class 2 *†	Allianz Investment Management, LLC
AZL Gateway Fund *†	Allianz Investment Management, LLC
AZL Government Money Market Fund *†	Allianz Investment Management, LLC
AZL International Index Fund Class 1 †	Allianz Investment Management, LLC
AZL International Index Fund Class 2 *†	Allianz Investment Management, LLC
AZL MetWest Total Return Bond Fund *†	Allianz Investment Management, LLC
AZL Mid Cap Index Fund Class 1 †	Allianz Investment Management, LLC
AZL Mid Cap Index Fund Class 2 *†	Allianz Investment Management, LLC
AZL Moderate Index Strategy Fund *†	Allianz Investment Management, LLC
AZL MSCI Emerging Markets Equity Index Class 1 †	Allianz Investment Management, LLC
AZL MSCI Emerging Markets Equity Index Class 2 *†	Allianz Investment Management, LLC
AZL MSCI Global Equity Index Fund *†	Allianz Investment Management, LLC
AZL MVP Balanced Index Strategy Fund *†	Allianz Investment Management, LLC

**ALLIANZ LIFE OF NY VARIABLE ACCOUNT C
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Fund	Investment Adviser
AZL MVP DFA Multi-Strategy Fund *†	Allianz Investment Management, LLC
AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund *†	Allianz Investment Management, LLC
AZL MVP Fusion Dynamic Balanced Fund *†	Allianz Investment Management, LLC
AZL MVP Fusion Dynamic Conservative Fund *†	Allianz Investment Management, LLC
AZL MVP Fusion Dynamic Moderate Fund *†	Allianz Investment Management, LLC
AZL MVP Global Balanced Index Strategy Fund *†	Allianz Investment Management, LLC
AZL MVP Growth Index Strategy Fund *†	Allianz Investment Management, LLC
AZL MVP Moderate Index Strategy Fund *†	Allianz Investment Management, LLC
AZL MVP T. Rowe Price Capital Appreciation Plus Fund *†	Allianz Investment Management, LLC
AZL Russell 1000 Growth Index Fund Class 1 †	Allianz Investment Management, LLC
AZL Russell 1000 Growth Index Fund Class 2 *†	Allianz Investment Management, LLC
AZL Russell 1000 Value Index Fund Class 1 †	Allianz Investment Management, LLC
AZL Russell 1000 Value Index Fund Class 2 *†	Allianz Investment Management, LLC
AZL S&P 500 Index Fund *†	Allianz Investment Management, LLC
AZL Small Cap Stock Index Fund Class 1 †	Allianz Investment Management, LLC
AZL Small Cap Stock Index Fund Class 2 *†	Allianz Investment Management, LLC
AZL T. Rowe Price Capital Appreciation Fund *†	Allianz Investment Management, LLC
BlackRock Equity Dividend V.I. Fund *	BlackRock Advisors, LLC
BlackRock Global Allocation V.I. Fund *	BlackRock Advisors, LLC
BNY Mellon VIF Appreciation Portfolio *	BNY Mellon Investment Adviser, Inc
ClearBridge Variable Aggressive Growth Portfolio	Legg Mason Partners Fund Advisor, LLC
Columbia Variable Portfolio – Seligman Global Technology Fund	Columbia Management Investment Advisors, LLC
Davis VA Financial Portfolio	Davis Selected Advisers, L.P.
Eaton Vance VT Floating-Rate Income Fund *	Eaton Vance Management
Fidelity VIP Emerging Markets Portfolio	Fidelity Management & Research Company
Fidelity VIP FundsManager 50% Portfolio	FMR Co., Inc.
Fidelity VIP FundsManager 60% Portfolio	FMR Co., Inc.
Fidelity VIP Mid Cap Portfolio	Fidelity Management & Research Company
Fidelity VIP Strategic Income Portfolio	Fidelity Management & Research Company
Franklin Allocation VIP Fund *	Franklin Templeton Services, LLC
Franklin Income VIP Fund *	Franklin Advisers, Inc.
Franklin Mutual Shares VIP Fund *	Franklin Mutual Advisers, LLC
Franklin Rising Dividends VIP Fund *	Franklin Advisers, Inc.
Franklin Strategic Income VIP Fund *	Franklin Advisers, Inc.
Franklin U.S. Government Securities VIP Fund *	Franklin Advisers, Inc.
Invesco Oppenheimer V.I. Global Strategic Income Fund	Invesco Advisors, Inc.
Invesco Oppenheimer V.I. International Growth Fund *	Invesco Advisors, Inc.
Invesco V.I. American Value Fund *	Invesco Advisors, Inc.
Invesco V.I. Balanced-Risk Allocation Fund *	Invesco Advisors, Inc.
Ivy VIP Asset Strategy Portfolio *	Ivy Investment Management Company
Ivy VIP Energy Portfolio *	Ivy Investment Management Company
Ivy VIP Growth Portfolio *	Ivy Investment Management Company

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Fund	Investment Adviser
Ivy VIP Mid Cap Growth Portfolio *	Ivy Investment Management Company
Ivy VIP Natural Resources Portfolio *	Ivy Investment Management Company
Ivy VIP Science and Technology Portfolio *	Ivy Investment Management Company
JPMorgan Insurance Trust Core Bond Portfolio	J.P. Morgan Investment Management, Inc.
Lazard Retirement International Equity Portfolio *	Lazard Asset Management, LLC
Lazard Retirement U.S. Small-Mid Cap Equity Portfolio *	Lazard Asset Management, LLC
MFS International Intrinsic Value Portfolio *	Massachusetts Financial Services Company
MFS VIT Total Return Bond Portfolio *	Massachusetts Financial Services Company
MFS VIT Utilities Portfolio *	Massachusetts Financial Services Company
PIMCO VIT All Asset Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Balanced Allocation Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT CommodityRealReturn Strategy Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Dynamic Bond Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Emerging Markets Bond Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged) †	Pacific Investment Management Company, LLC
PIMCO VIT Global Core Bond (Hedged) Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Global Managed Asset Allocation Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT High Yield Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Long-Term U.S. Government Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Low Duration Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Real Return Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT StocksPLUS Global Portfolio †	Pacific Investment Management Company, LLC
PIMCO VIT Total Return Portfolio †	Pacific Investment Management Company, LLC
QS Legg Mason Dynamic Multi-Strategy VIT Portfolio	Legg Mason Partners Fund Advisor, LLC
T. Rowe Price Blue Chip Growth Portfolio *	T. Rowe Price Associates, Inc.
T. Rowe Price Equity Income Portfolio *	T. Rowe Price Associates, Inc.
T. Rowe Price Health Sciences Portfolio *	T. Rowe Price Associates, Inc.
Templeton Global Bond VIP Fund *	Franklin Advisors, Inc.
Templeton Growth VIP Fund *	Templeton Global Advisors Limited

* Fund contains share classes which assess 12b-1 fees.

† The investment adviser of this fund is an affiliate of Allianz Life of New York and is paid an investment management fee by the fund.

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During the year ended December 31, 2019, the funds listed below changed their name. There were no name changes in 2020.

Prior Fund Name	Current Fund Name	Effective Date
Franklin Founding Funds Allocation VIP Fund	Franklin Allocation VIP Fund	May 1, 2019
Oppenheimer Global Strategic Income Fund/VA	Invesco Oppenheimer V.I. Global Strategic Income Fund	May 24, 2019
Oppenheimer International Growth Fund/VA	Invesco Oppenheimer V.I. International Growth Fund	May 24, 2019
MFS VIT II International Value Portfolio	MFS International Intrinsic Value Portfolio	June 1, 2019
Dreyfus VIF Appreciation Portfolio	BNY Mellon VIF Appreciation Portfolio	June 3, 2019
PIMCO VIT Global Multi-Asset Managed Allocation Portfolio	PIMCO VIT Global Managed Asset Allocation Portfolio	October 1, 2019
AZL MVP BlackRock Global Strategy Plus Fund	AZL MVP Global Balanced Index Strategy Fund	November 18, 2019

During the years ended December 31, 2020 and 2019, the following funds were closed to new money:

Fund	Date Closed
Oppenheimer Global Multi-Alternatives Fund/VA	April 29, 2019
RCM Dynamic Multi-Asset Plus VIT Fund	April 24, 2020
AZL Morgan Stanley Global Real Estate Fund Class 1	August 21, 2020
AZL Morgan Stanley Global Real Estate Fund Class 2	August 21, 2020

During the years ended December 31, 2020 and 2019, no funds were added as available options.

During the years ended December 31, 2020 and 2019, the following funds were merged or replaced:

Closed Fund	Receiving Fund	Date Merged
Oppenheimer Global Multi-Alternatives Fund/VA	AZL Government Money Market Fund	April 29, 2019
RCM Dynamic Multi-Asset Plus VIT Fund	AZL MVP Moderate Index Strategy Fund	April 24, 2020
AZL Morgan Stanley Global Real Estate Fund Class 1	AZL S&P 500 Index Fund	August 21, 2020
AZL Morgan Stanley Global Real Estate Fund Class 2	AZL S&P 500 Index Fund	August 21, 2020

Effective December 4, 2020, a One-for-Two Reverse Split occurred for the Lazard Retirement U.S. Small-Mid Cap Equity Portfolio. The effect of this transaction was to divide the number of outstanding shares of the fund by the split ratio, resulting in a corresponding increase in the net asset value per share. The shares presented in the Statements of Assets and Liabilities reflect this reverse split. There were no changes in the net assets, results of operations or total return as a result of this transaction.

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(2) Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments

Investment transactions are recorded by the Variable Account on the trade date. Investments of the Variable Account are valued each day the markets are open at fair value using net asset values provided by the investment advisers of the funds after the 4 PM Eastern Standard Time market close.

The Fair Value Measurement Topic of the FASB ASC establishes a fair value hierarchy that prioritizes the inputs used in the valuation techniques to measure fair value.

- Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets that the Variable Account has the ability to access at the measurement date.
- Level 2 – Valuations derived from techniques that utilize observable inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly, such as:
 - (a) Quoted prices for similar assets or liabilities in active markets.
 - (b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
 - (c) Inputs other than quoted prices that are observable.
 - (d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Valuations derived from techniques in which the significant inputs are unobservable. Level 3 fair values reflect the Variable Account's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. As of December 31, 2020, all of the Variable Account's investments are in funds for which quoted prices are available in an active market which the Variable Account has the ability to access. Therefore, all investments have been categorized as Level 1. The characterization of the underlying securities held by the funds are accounted for on a trade-date basis and are in accordance with the Fair Value Measurements and Disclosures topic of the FASB ASC, which differs from the characterization of an investment in the fund.

Realized gains on investments include realized gain distributions received from the respective funds and gains on the sale of fund shares as determined by the average cost method. Realized gain distributions are reinvested in the respective funds. Dividend distributions received from the funds are reinvested in additional shares of the funds and are recorded as income to the Variable Account on the ex-dividend date.

The cost of investments sold and the corresponding capital gains and losses are determined on a specific identification basis. Net investment income (loss) and net realized gains (losses) and unrealized appreciation (depreciation) on investments are allocated to the contracts on each valuation date based on each contract's pro rata share of the assets of the fund as of the beginning of the valuation date.

Transfers between subaccounts, including the fixed account (net), include transfers of all or part of the contractholders' interest to or from another eligible subaccount, or from or to the fixed account option of the general account of the Company.

Contracts in Annuity Payment Period

Annuity reserves are computed for currently payable contracts according to the 1983 and 2000 Individual Annuity Mortality Tables using an assumed investment return (AIR) equal to the AIR of the specific contracts, either 3%, 4.5% or 5%. Charges to annuity reserves for mortality and risk expense are reimbursed to Allianz Life of New York if the reserves required are less than originally estimated. If additional reserves are required, Allianz Life of New York reimburses the Variable Account.

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Notes to the Financial Statements
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(3) Related Party Charges, Expenses and Fees

Under the terms of the contracts, certain charges, expenses and fees are incurred by the contractholders to cover Allianz Life of New York's expenses in connection with the issuance and administration of the contracts. Following is a summary of these charges, expenses and fees for the period ended December 31, 2020:

Mortality and Expense Risk Charges

Allianz Life of New York assumes mortality and expense risks related to the operations of the Variable Account. These charges range from 0.35% to 3.55% annually during the accumulation phase, or from 1.25% to 1.90% annually during the annuity phase for variable annuity payments. These charges are deducted on a daily basis and assessed against the daily net asset value of each fund. These charges are assessed either through a reduction in subaccount accumulation unit values during the accumulation phase, or a reduction in subaccount annuity unit values during the annuity phase for contractholders that selected variable annuity payments.

Administrative Charges

A charge to cover administrative expenses of the Variable Account may be deducted from the Variable Account, depending on the contract. This annual charge of 0.15% is calculated and assessed daily as a percentage of each fund's net asset value. This charge is assessed through a reduction in subaccount accumulation unit values during the accumulation phase, or a reduction in subaccount annuity unit values during the annuity phase for contractholders that selected variable annuity payments.

Contract Maintenance Charges

For certain contracts, an annual contract maintenance charge of \$30 to \$50 may be deducted to cover ongoing administrative expenses. These charges are assessed through the redemption of subaccount accumulation units during the accumulation phase, or a redemption in subaccount annuity unit values during the annuity phase if variable annuity payments are selected or a reduction in fixed annuity payments.

Withdrawal Charges

For certain contracts, a withdrawal charge (sometimes called a contingent deferred sales charge) is imposed as a percentage, with a range of 1.0% to 8.5%, of each purchase payment if the contract is surrendered or a partial withdrawal is taken during the withdrawal charge period. For certain contracts, a withdrawal charge may also apply during the annuity phase if there are liquidations of variable annuity payments under certain annuity options. These withdrawal charges are imposed as a percentage, with a range of 2.0% to 6.0% of the amount liquidated. These charges are assessed through the redemption of subaccount accumulation units during the accumulation phase, or a redemption in subaccount annuity units during the annuity phase.

Rider Charges

For certain contracts, optional benefit riders may be available for an additional charge to the contractholder. The rider charges for Investment Protector, Income Protector and Income Focus are deducted from the contract value.

- Investment Protector: 1.05% to 1.30%
- Income Protector: 1.00% to 1.70%
- Income Focus: 1.30%

Transfer Fee

A charge for transfers between funds may be imposed at a rate of up to \$25 per transfer. These charges are deducted from the contract value.

Other Contract Charges

For certain contracts there are additional fees, as described below.

- **Account Fee** - ranges from 0.85% to 1.05% and are imposed as a percentage of the account's guaranteed value and are assessed through the redemption of subaccount accumulation units during the accumulation phase.
- **Product Fee** - is 1.25% annually and is accrued on a daily basis as a percentage of the prior quarterly contract anniversary contract value adjusted for subsequent purchase payments and withdrawals. The fee is deducted from the contract value during the accumulation phase through the redemption of accumulation units.

Additional details on charges and fees can be found in the respective product prospectus.

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Notes to the Financial Statements
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(4) Federal Income Taxes

Operations of the Variable Account form a part of Allianz Life of New York, which is taxed as a life insurance company under the Internal Revenue Code (the Code). Under current law, no federal income taxes are payable with respect to the Variable Account. Under the principles set forth in Internal Revenue Service Ruling 81-225 and Section 817(h) of the Code and regulations thereunder, Allianz Life of New York understands that it will be treated as owner of the assets invested in the Variable Account for federal income tax purposes, with the result that earnings and gains, if any, derived from those assets will not be included in an annuitant's gross income until amounts are received pursuant to an annuity.

(5) Purchases and Sales of Investments (In thousands)

The cost of purchases and proceeds from sales of investments for the year or period ended December 31, 2020, are as follows:

	Cost of Purchases	Proceeds from Sales
AZL Balanced Index Strategy Fund	\$ 3,982	\$ 3,563
AZL DFA Five-Year Global Fixed Income Fund	491	630
AZL DFA Multi-Strategy Fund	8,312	12,060
AZL Enhanced Bond Index Fund	1,548	1,482
AZL Fidelity Institutional Asset Management Multi-Strategy Fund	2,374	3,911
AZL Fidelity Institutional Asset Management Total Bond Fund Class 1	108	341
AZL Fidelity Institutional Asset Management Total Bond Fund Class 2	4,094	6,257
AZL Gateway Fund	273	1,209
AZL Government Money Market Fund	117,523	103,906
AZL International Index Fund Class 1	292	514
AZL International Index Fund Class 2	2,302	4,883
AZL MetWest Total Return Bond Fund	1,761	1,505
AZL Mid Cap Index Fund Class 1	259	145
AZL Mid Cap Index Fund Class 2	3,717	7,860
AZL Moderate Index Strategy Fund	4,377	6,032
AZL Morgan Stanley Global Real Estate Fund Class 1	106	1,554
AZL Morgan Stanley Global Real Estate Fund Class 2	364	2,178
AZL MSCI Emerging Markets Equity Index Class 1	43	125
AZL MSCI Emerging Markets Equity Index Class 2	562	987
AZL MSCI Global Equity Index Fund	93	314
AZL MVP Balanced Index Strategy Fund	5,192	5,738
AZL MVP DFA Multi-Strategy Fund	1,256	1,129
AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund	4,176	6,152
AZL MVP Fusion Dynamic Balanced Fund	6,299	10,958
AZL MVP Fusion Dynamic Conservative Fund	5,045	4,102
AZL MVP Fusion Dynamic Moderate Fund	16,674	27,312
AZL MVP Global Balanced Index Strategy Fund	11,230	12,093
AZL MVP Growth Index Strategy Fund	34,793	36,935
AZL MVP Moderate Index Strategy Fund	12,140	9,098
AZL MVP T. Rowe Price Capital Appreciation Plus Fund	32,390	28,145
AZL Russell 1000 Growth Index Fund Class 1	316	224
AZL Russell 1000 Growth Index Fund Class 2	3,570	10,078
AZL Russell 1000 Value Index Fund Class 1	1,095	1,042

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	Cost of Purchases	Proceeds from Sales
AZL Russell 1000 Value Index Fund Class 2	\$ 2,237	\$ 3,666
AZL S&P 500 Index Fund	9,081	13,255
AZL Small Cap Stock Index Fund Class 1	56	72
AZL Small Cap Stock Index Fund Class 2	2,243	3,297
AZL T. Rowe Price Capital Appreciation Fund	5,543	7,450
BlackRock Equity Dividend V.I. Fund	—	—
BlackRock Global Allocation V.I. Fund	6,343	15,745
BNY Mellon VIF Appreciation Portfolio	—	—
ClearBridge Variable Aggressive Growth Portfolio	5	33
Columbia Variable Portfolio – Seligman Global Technology Fund	2	—
Davis VA Financial Portfolio	130	128
Eaton Vance VT Floating-Rate Income Fund	—	239
Fidelity VIP Emerging Markets Portfolio	3	6
Fidelity VIP FundsManager 50% Portfolio	68	350
Fidelity VIP FundsManager 60% Portfolio	651	1,617
Fidelity VIP Mid Cap Portfolio	8	—
Fidelity VIP Strategic Income Portfolio	2	—
Franklin Allocation VIP Fund	2,014	1,193
Franklin Income VIP Fund	10,207	14,143
Franklin Mutual Shares VIP Fund	1,786	2,704
Franklin Rising Dividends VIP Fund	1,015	1,905
Franklin Strategic Income VIP Fund	—	—
Franklin U.S. Government Securities VIP Fund	2,995	4,266
Invesco Oppenheimer V.I. Global Strategic Income Fund	8	11
Invesco Oppenheimer V.I. International Growth Fund	—	—
Invesco V.I. American Value Fund	—	9
Invesco V.I. Balanced-Risk Allocation Fund	—	—
Ivy VIP Asset Strategy Portfolio	—	—
Ivy VIP Energy Portfolio	—	—
Ivy VIP Growth Portfolio	—	—
Ivy VIP Mid Cap Growth Portfolio	—	—
Ivy VIP Natural Resources Portfolio	9	—
Ivy VIP Science and Technology Portfolio	—	—
JPMorgan Insurance Trust Core Bond Portfolio	2,616	2,170
Lazard Retirement International Equity Portfolio	—	—
Lazard Retirement U.S. Small-Mid Cap Equity Portfolio	—	—
MFS International Intrinsic Value Portfolio	—	—
MFS VIT Total Return Bond Portfolio	3,577	3,438
MFS VIT Utilities Portfolio	—	—
PIMCO VIT All Asset Portfolio	2,154	4,488
PIMCO VIT Balanced Allocation Portfolio	2,095	2,492

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Notes to the Financial Statements
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	Cost of Purchases	Proceeds from Sales
PIMCO VIT CommodityRealReturn Strategy Portfolio	\$ 352	\$ 497
PIMCO VIT Dynamic Bond Portfolio	1,453	2,833
PIMCO VIT Emerging Markets Bond Portfolio	903	1,351
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)	331	727
PIMCO VIT Global Core Bond (Hedged) Portfolio	1,610	2,271
PIMCO VIT Global Managed Asset Allocation Portfolio	1,677	2,608
PIMCO VIT High Yield Portfolio	6,189	14,538
PIMCO VIT Long-Term U.S. Government Portfolio	404	175
PIMCO VIT Low Duration Portfolio	56	—
PIMCO VIT Real Return Portfolio	2,556	7,156
PIMCO VIT StocksPLUS Global Portfolio	1,393	2,037
PIMCO VIT Total Return Portfolio	15,491	22,544
QS Legg Mason Dynamic Multi-Strategy VIT Portfolio	—	—
RCM Dynamic Multi-Asset Plus VIT Portfolio	361	4,949
T. Rowe Price Blue Chip Growth Portfolio	2	—
T. Rowe Price Equity Income Portfolio	2	—
T. Rowe Price Health Sciences Portfolio	1	—
Templeton Global Bond VIP Fund	11,805	11,789
Templeton Growth VIP Fund	635	1,702

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Notes to the Financial Statements
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(6) Financial Highlights

A summary of units outstanding (in thousands), unit values, net assets (in thousands), ratios, and total returns for variable annuity contracts is as follows:

	At December 31				For the years or periods ended December 31					
	Units Outstanding ****	Unit Fair Value	lowest to highest	Net Assets ****	Investment Income Ratio*	Expense Ratio lowest to highest**	Total Return lowest to highest***			
AZL Balanced Index Strategy Fund										
2020	1,549	\$ 15.84	to \$ 19.60	\$ 28,639	1.99 %	1.15 % to 3.55 %	8.48 %	to	10.85 %	
2019	1,585	\$ 14.57	to \$ 17.68	\$ 26,578	2.24 %	1.15 % to 3.55 %	13.32 %	to	15.78 %	
2018	1,775	\$ 12.82	to \$ 15.27	\$ 25,854	0.94 %	1.15 % to 3.55 %	(7.58)%	to	(5.56)%	
2017	1,933	\$ 13.84	to \$ 16.17	\$ 29,984	2.22 %	1.15 % to 3.55 %	7.78 %	to	10.12 %	
2016	2,137	\$ 12.81	to \$ 14.68	\$ 30,179	2.62 %	1.15 % to 3.55 %	3.19 %	to	5.43 %	
AZL DFA Five-Year Global Fixed Income Fund										
2020	78	\$ 9.23	to \$ 9.97	\$ 768	2.33 %	— % to 3.55 %	(2.17)%	to	(0.82)%	
2019	92	\$ 9.54	to \$ 10.05	\$ 919	6.91 %	— % to 3.55 %	0.95 %	to	2.07 %	
2018	43	\$ 9.45	to \$ 9.84	\$ 417	0.59 %	— % to 3.55 %	(1.34)%	to	(0.24)%	
2017 ³	16	\$ 9.58	to \$ 9.87	\$ 156	— %	— % to 3.55 %	(0.90)%	to	(0.68)%	
AZL DFA Multi-Strategy Fund										
2020	4,248	\$ 17.17	to \$ 21.61	\$ 87,949	3.12 %	1.15 % to 3.55 %	6.93 %	to	9.26 %	
2019	4,765	\$ 16.04	to \$ 19.77	\$ 90,599	1.06 %	1.15 % to 3.55 %	12.68 %	to	15.13 %	
2018	5,226	\$ 14.22	to \$ 17.18	\$ 86,634	1.17 %	1.15 % to 3.55 %	(9.07)%	to	(7.08)%	
2017	5,972	\$ 15.63	to \$ 18.49	\$ 106,996	0.77 %	1.15 % to 3.55 %	8.93 %	to	11.29 %	
2016	6,819	\$ 14.33	to \$ 16.78	\$ 110,027	— %	1.15 % to 3.55 %	5.67 %	to	7.97 %	
AZL Enhanced Bond Index Fund										
2020	411	\$ 11.58	to \$ 12.71	\$ 5,142	2.34 %	1.15 % to 2.20 %	5.19 %	to	6.05 %	
2019	409	\$ 11.01	to \$ 11.98	\$ 4,837	2.60 %	1.15 % to 2.20 %	6.02 %	to	6.88 %	
2018	334	\$ 10.39	to \$ 11.21	\$ 3,697	2.31 %	1.15 % to 2.20 %	(2.76)%	to	(1.96)%	
2017	270	\$ 10.68	to \$ 11.44	\$ 3,060	0.93 %	1.15 % to 2.20 %	0.77 %	to	1.59 %	
2016	219	\$ 10.60	to \$ 11.26	\$ 2,448	2.31 %	1.15 % to 2.20 %	0.05 %	to	0.87 %	
AZL Fidelity Institutional Asset Management Multi-Strategy Fund										
2020	1,369	\$ 15.45	to \$ 24.32	\$ 25,460	2.48 %	0.35 % to 3.55 %	9.67 %	to	13.07 %	
2019	1,518	\$ 14.07	to \$ 22.13	\$ 25,311	2.37 %	0.35 % to 3.55 %	13.35 %	to	16.86 %	
2018	1,726	\$ 12.40	to \$ 19.48	\$ 24,959	2.23 %	0.35 % to 3.55 %	(5.31)%	to	(2.36)%	
2017	1,959	\$ 13.08	to \$ 20.54	\$ 29,386	— %	0.35 % to 3.55 %	7.41 %	to	10.73 %	
2016	2,214	\$ 12.35	to \$ 19.08	\$ 30,342	1.47 %	0.35 % to 3.55 %	2.96 %	to	6.15 %	
AZL Fidelity Institutional Asset Management Total Bond Fund Class 1										
2020	151	\$ 11.46	to \$ 11.50	\$ 1,739	3.67 %	1.40 % to 1.49 %	7.50 %	to	7.60 %	
2019	175	\$ 10.66	to \$ 10.69	\$ 1,878	3.35 %	1.40 % to 1.49 %	8.93 %	to	9.03 %	
2018	185	\$ 9.78	to \$ 9.80	\$ 1,824	3.14 %	1.40 % to 1.49 %	(2.47)%	to	(2.39)%	
2017	210	\$ 10.03	to \$ 10.04	\$ 2,113	2.45 %	1.40 % to 1.49 %	3.01 %	to	3.10 %	
2016 ¹	229	\$ 9.74	to \$ 9.74	\$ 2,238	— %	1.40 % to 1.49 %	(2.61)%	to	(2.59)%	
AZL Fidelity Institutional Asset Management Total Bond Fund Class 2										
2020	1,655	\$ 9.97	to \$ 13.41	\$ 19,319	3.13 %	— % to 3.55 %	5.04 %	to	8.84 %	
2019	1,876	\$ 9.49	to \$ 12.01	\$ 20,470	3.00 %	— % to 3.55 %	6.43 %	to	9.89 %	
2018	1,943	\$ 8.92	to \$ 10.93	\$ 19,523	2.87 %	— % to 3.55 %	(4.72)%	to	(1.60)%	

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	At December 31			For the years or periods ended December 31						
	Units Outstanding ****	Unit Fair Value lowest to highest	Net Assets ****	Investment Income Ratio*	Expense Ratio lowest to highest**		Total Return lowest to highest***			
2017	2,052	\$ 9.36 to \$ 11.32	\$ 21,226	2.38 %	— %	to 3.55 %	0.65 %	to 4.27 %		
2016	2,241	\$ 9.30 to \$ 10.85	\$ 22,586	2.50 %	— %	to 3.55 %	(3.09)%	to 5.14 %		
AZL Gateway Fund										
2020	551	\$ 11.29 to \$ 14.30	\$ 7,736	1.04 %	— %	to 3.55 %	3.70 %	to 5.81 %		
2019	620	\$ 10.88 to \$ 13.52	\$ 8,239	0.98 %	— %	to 3.55 %	7.12 %	to 9.29 %		
2018	679	\$ 10.29 to \$ 12.37	\$ 8,281	1.23 %	— %	to 3.55 %	(7.76)%	to (5.97)%		
2017	750	\$ 11.15 to \$ 13.94	\$ 9,743	1.00 %	— %	to 3.55 %	5.92 %	to 9.08 %		
2016	795	\$ 10.53 to \$ 12.78	\$ 9,577	1.99 %	— %	to 3.55 %	1.49 %	to 4.47 %		
AZL Government Money Market Fund										
2020	4,388	\$ 6.23 to \$ 13.10	\$ 45,883	0.16 %	— %	to 3.55 %	(3.30)%	to 0.21 %		
2019	3,184	\$ 6.95 to \$ 13.07	\$ 32,267	1.38 %	— %	to 3.55 %	(1.70)%	to 1.39 %		
2018	3,332	\$ 6.96 to \$ 12.89	\$ 33,008	1.00 %	— %	to 3.55 %	(2.23)%	to 1.01 %		
2017	3,222	\$ 6.75 to \$ 12.76	\$ 31,519	0.04 %	— %	to 3.55 %	(3.43)%	to 0.05 %		
2016	4,577	\$ 6.99 to \$ 12.76	\$ 43,505	— %	— %	to 3.55 %	(3.48)%	to 0.01 %		
AZL International Index Fund Class 1										
2020	403	\$ 12.67 to \$ 13.41	\$ 5,410	5.07 %	1.40 %	to 2.75 %	4.74 %	to 6.16 %		
2019	438	\$ 12.09 to \$ 12.63	\$ 5,550	3.69 %	1.40 %	to 2.75 %	18.37 %	to 19.98 %		
2018	477	\$ 10.22 to \$ 10.53	\$ 5,042	4.04 %	1.40 %	to 2.75 %	(16.15)%	to (15.01)%		
2017	520	\$ 12.19 to \$ 12.39	\$ 6,481	1.33 %	1.40 %	to 2.75 %	21.74 %	to 23.39 %		
2016 ¹	566	\$ 10.01 to \$ 10.04	\$ 5,728	— %	1.40 %	to 2.75 %	0.11 %	to 0.40 %		
AZL International Index Fund Class 2										
2020	1,579	\$ 11.76 to \$ 22.21	\$ 21,214	3.11 %	— %	to 3.55 %	3.65 %	to 7.03 %		
2019	1,801	\$ 11.31 to \$ 20.75	\$ 23,105	2.26 %	— %	to 3.55 %	17.21 %	to 21.02 %		
2018	2,146	\$ 9.63 to \$ 17.15	\$ 23,234	2.58 %	— %	to 3.55 %	(17.06)%	to (14.34)%		
2017	2,409	\$ 11.58 to \$ 20.02	\$ 30,968	0.88 %	— %	to 3.55 %	20.42 %	to 24.33 %		
2016	2,796	\$ 9.59 to \$ 16.10	\$ 29,325	1.47 %	— %	to 3.55 %	(3.13)%	to 0.49 %		
AZL MetWest Total Return Bond Fund										
2020	266	\$ 10.89 to \$ 11.45	\$ 3,015	2.87 %	1.15 %	to 2.20 %	6.21 %	to 7.08 %		
2019	253	\$ 10.27 to \$ 10.69	\$ 2,680	2.70 %	1.15 %	to 2.20 %	6.16 %	to 6.99 %		
2018	188	\$ 9.67 to \$ 9.99	\$ 1,867	2.16 %	1.15 %	to 2.20 %	(2.37)%	to (1.60)%		
2017	183	\$ 9.91 to \$ 10.15	\$ 1,850	1.51 %	1.15 %	to 2.20 %	0.92 %	to 1.72 %		
2016	143	\$ 9.82 to \$ 9.98	\$ 1,423	0.98 %	1.15 %	to 2.20 %	0.10 %	to 0.89 %		
AZL Mid Cap Index Fund Class 1										
2020	167	\$ 15.23 to \$ 15.29	\$ 2,577	3.98 %	1.40 %	to 1.49 %	13.12 %	to 13.22 %		
2019	176	\$ 13.47 to \$ 13.51	\$ 2,401	3.09 %	1.40 %	to 1.49 %	23.62 %	to 23.73 %		
2018	188	\$ 10.89 to \$ 10.92	\$ 2,070	2.41 %	1.40 %	to 1.49 %	(12.33)%	to (12.25)%		
2017	201	\$ 12.43 to \$ 12.44	\$ 2,520	1.02 %	1.40 %	to 1.49 %	14.37 %	to 14.47 %		
2016 ¹	249	\$ 10.86 to \$ 10.87	\$ 2,722	— %	1.40 %	to 1.49 %	8.65 %	to 8.67 %		
AZL Mid Cap Index Fund Class 2										
2020	978	\$ 21.89 to \$ 44.56	\$ 25,166	1.15 %	— %	to 3.55 %	10.52 %	to 14.13 %		
2019	1,171	\$ 19.72 to \$ 39.04	\$ 26,961	1.02 %	— %	to 3.55 %	20.91 %	to 24.84 %		
2018	1,373	\$ 16.25 to \$ 31.28	\$ 25,772	0.87 %	— %	to 3.55 %	(14.46)%	to (11.66)%		
2017	1,569	\$ 18.92 to \$ 35.40	\$ 33,928	0.46 %	— %	to 3.55 %	11.82 %	to 15.85 %		
2016	1,832	\$ 16.85 to \$ 30.67	\$ 34,935	0.65 %	— %	to 3.55 %	8.36 %	to 19.52 %		

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AZL Moderate Index Strategy Fund										
2020	1,447	\$ 18.51	to \$ 30.28	\$ 34,602	1.99 %	0.35 %	to 3.55 %	9.06 %	to 12.44 %	
2019	1,579	\$ 16.96	to \$ 26.93	\$ 34,102	2.37 %	0.35 %	to 3.55 %	15.34 %	to 18.91 %	
2018	1,766	\$ 14.69	to \$ 22.65	\$ 32,560	0.95 %	0.35 %	to 3.55 %	(8.36)%	to (5.51)%	
2017	2,065	\$ 16.01	to \$ 23.97	\$ 40,855	2.05 %	0.35 %	to 3.55 %	9.52 %	to 12.90 %	
2016	2,351	\$ 14.61	to \$ 21.23	\$ 41,729	1.90 %	0.35 %	to 3.55 %	5.27 %	to 8.53 %	
AZL MSCI Emerging Markets Equity Index Class 1										
2020	43	\$ 15.19	to \$ 15.38	\$ 660	3.61 %	1.40 %	to 1.49 %	15.52 %	to 15.63 %	
2019	53	\$ 13.15	to \$ 13.30	\$ 701	1.97 %	1.40 %	to 1.49 %	15.81 %	to 15.92 %	
2018	54	\$ 11.36	to \$ 11.48	\$ 615	1.81 %	1.40 %	to 1.49 %	(16.56)%	to (16.49)%	
2017	62	\$ 13.61	to \$ 13.74	\$ 851	0.55 %	1.40 %	to 1.49 %	34.95 %	to 35.07 %	
2016	75	\$ 10.09	to \$ 10.17	\$ 767	0.93 %	1.40 %	to 1.49 %	8.58 %	to 8.68 %	
AZL MSCI Emerging Markets Equity Index Class 2										
2020	359	\$ 11.09	to \$ 17.11	\$ 4,507	3.35 %	— %	to 3.55 %	12.83 %	to 16.51 %	
2019	416	\$ 9.81	to \$ 14.69	\$ 4,594	1.65 %	— %	to 3.55 %	13.10 %	to 16.78 %	
2018	462	\$ 8.65	to \$ 12.58	\$ 4,459	1.64 %	— %	to 3.55 %	(18.43)%	to (15.76)%	
2017	514	\$ 10.58	to \$ 14.93	\$ 6,021	0.39 %	— %	to 3.55 %	31.87 %	to 36.15 %	
2016	596	\$ 8.00	to \$ 10.97	\$ 5,243	0.58 %	— %	to 3.55 %	6.06 %	to 9.51 %	
AZL MSCI Global Equity Index Fund										
2020	16	\$ 18.72	to \$ 23.35	\$ 324	0.72 %	0.35 %	to 2.20 %	12.87 %	to 14.95 %	
2019	27	\$ 16.59	to \$ 20.31	\$ 495	1.61 %	0.35 %	to 2.20 %	24.52 %	to 26.81 %	
2018	42	\$ 13.32	to \$ 16.02	\$ 592	1.79 %	0.35 %	to 2.20 %	(10.91)%	to (9.26)%	
2017	41	\$ 14.95	to \$ 17.65	\$ 644	2.55 %	0.35 %	to 2.20 %	19.56 %	to 21.75 %	
2016	24	\$ 12.51	to \$ 14.50	\$ 316	3.24 %	0.35 %	to 2.20 %	(3.06)%	to (1.28)%	
AZL MVP Balanced Index Strategy Fund										
2020	2,636	\$ 14.39	to \$ 18.18	\$ 42,195	1.99 %	— %	to 3.55 %	3.25 %	to 5.98 %	
2019	2,773	\$ 13.94	to \$ 17.15	\$ 42,359	2.07 %	— %	to 3.55 %	13.92 %	to 16.92 %	
2018	2,830	\$ 12.24	to \$ 14.67	\$ 37,496	0.81 %	— %	to 3.55 %	(6.91)%	to (4.44)%	
2017	2,830	\$ 13.14	to \$ 15.35	\$ 39,794	1.80 %	— %	to 3.55 %	8.55 %	to 11.40 %	
2016	3,343	\$ 11.55	to \$ 13.78	\$ 42,672	2.19 %	— %	to 3.55 %	2.89 %	to 6.61 %	
AZL MVP DFA Multi-Strategy Fund										
2020	791	\$ 11.60	to \$ 12.14	\$ 9,557	3.01 %	1.15 %	to 2.20 %	1.51 %	to 2.34 %	
2019	824	\$ 11.42	to \$ 11.86	\$ 9,738	0.97 %	1.15 %	to 2.20 %	13.29 %	to 14.21 %	
2018	735	\$ 10.08	to \$ 10.39	\$ 7,602	0.88 %	1.15 %	to 2.20 %	(8.28)%	to (7.53)%	
2017	449	\$ 10.99	to \$ 11.23	\$ 5,028	0.45 %	1.15 %	to 2.20 %	10.11 %	to 11.00 %	
2016	337	\$ 10.02	to \$ 10.12	\$ 3,402	— %	1.15 %	to 2.20 %	6.95 %	to 7.55 %	
AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund										
2020	2,295	\$ 13.61	to \$ 14.60	\$ 33,097	2.74 %	1.15 %	to 2.20 %	4.83 %	to 5.68 %	
2019	2,473	\$ 12.98	to \$ 13.81	\$ 33,814	3.99 %	1.15 %	to 2.20 %	13.72 %	to 14.64 %	
2018	2,453	\$ 11.42	to \$ 12.05	\$ 29,287	3.25 %	1.15 %	to 2.20 %	(4.28)%	to (3.49)%	
2017	2,610	\$ 11.93	to \$ 12.49	\$ 32,325	1.33 %	1.15 %	to 2.20 %	8.52 %	to 9.40 %	
2016	2,838	\$ 10.99	to \$ 11.41	\$ 32,179	4.04 %	1.15 %	to 2.20 %	(1.38)%	to (0.57)%	

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AZL MVP Fusion Dynamic Balanced Fund										
2020	4,534	\$ 13.08	to \$ 20.78	\$ 76,153	2.38 %	0.35 %	to 3.55 %	0.41 %	to 3.42 %	
2019	5,011	\$ 13.03	to \$ 20.09	\$ 82,481	2.46 %	0.35 %	to 3.55 %	12.00 %	to 15.36 %	
2018	5,727	\$ 11.63	to \$ 17.42	\$ 82,744	1.23 %	0.35 %	to 3.55 %	(8.49)%	to (5.73)%	
2017	6,169	\$ 12.71	to \$ 18.47	\$ 95,628	1.65 %	0.35 %	to 3.55 %	8.60 %	to 11.84 %	
2016	7,006	\$ 11.70	to \$ 16.52	\$ 98,443	2.32 %	0.35 %	to 3.55 %	2.38 %	to 5.55 %	
AZL MVP Fusion Dynamic Conservative Fund										
2020	1,402	\$ 13.31	to \$ 16.02	\$ 21,898	2.34 %	0.35 %	to 3.55 %	1.63 %	to 3.34 %	
2019	1,375	\$ 13.09	to \$ 15.50	\$ 20,871	2.39 %	0.35 %	to 3.55 %	10.13 %	to 11.97 %	
2018	1,487	\$ 12.22	to \$ 13.85	\$ 20,184	1.31 %	0.35 %	to 3.55 %	(6.37)%	to (5.09)%	
2017	1,685	\$ 13.05	to \$ 14.59	\$ 24,160	1.81 %	0.35 %	to 3.55 %	6.35 %	to 7.80 %	
2016	1,994	\$ 12.27	to \$ 13.53	\$ 26,583	2.23 %	0.35 %	to 3.55 %	2.46 %	to 3.87 %	
AZL MVP Fusion Dynamic Moderate Fund										
2020	11,948	\$ 13.12	to \$ 18.10	\$ 204,047	2.16 %	0.35 %	to 3.55 %	1.03 %	to 3.23 %	
2019	13,142	\$ 12.97	to \$ 17.53	\$ 218,112	2.49 %	0.35 %	to 3.55 %	13.39 %	to 15.85 %	
2018	14,721	\$ 11.43	to \$ 15.13	\$ 211,714	1.13 %	0.35 %	to 3.55 %	(9.60)%	to (7.63)%	
2017	15,872	\$ 12.63	to \$ 16.38	\$ 247,790	1.56 %	0.35 %	to 3.55 %	10.18 %	to 12.57 %	
2016	17,509	\$ 11.45	to \$ 14.55	\$ 243,560	2.16 %	0.35 %	to 3.55 %	1.22 %	to 3.42 %	
AZL MVP Global Balanced Index Strategy Fund										
2020	6,071	\$ 13.66	to \$ 14.69	\$ 88,279	9.17 %	1.15 %	to 2.20 %	5.45 %	to 6.31 %	
2019	6,816	\$ 12.95	to \$ 13.82	\$ 93,339	1.72 %	1.15 %	to 2.20 %	13.67 %	to 14.59 %	
2018	7,504	\$ 11.40	to \$ 12.06	\$ 89,765	1.47 %	1.15 %	to 2.20 %	(7.84)%	to (7.08)%	
2017	7,581	\$ 12.36	to \$ 12.98	\$ 97,713	0.38 %	1.15 %	to 2.20 %	9.03 %	to 9.91 %	
2016	8,061	\$ 11.34	to \$ 11.81	\$ 94,635	2.67 %	1.15 %	to 2.20 %	1.18 %	to 2.00 %	
AZL MVP Growth Index Strategy Fund										
2020	18,004	\$ 15.06	to \$ 20.71	\$ 324,506	1.88 %	— %	to 3.55 %	1.07 %	to 4.73 %	
2019	18,956	\$ 14.90	to \$ 19.78	\$ 330,885	2.26 %	— %	to 3.55 %	16.32 %	to 20.52 %	
2018	17,924	\$ 12.81	to \$ 16.41	\$ 263,277	0.83 %	— %	to 3.55 %	(9.73)%	to (6.45)%	
2017	16,840	\$ 14.19	to \$ 17.54	\$ 268,316	1.15 %	— %	to 3.55 %	11.93 %	to 15.96 %	
2016	16,427	\$ 12.77	to \$ 15.13	\$ 229,274	2.10 %	— %	to 3.55 %	3.22 %	to 6.80 %	
AZL MVP Moderate Index Strategy Fund										
2020	3,762	\$ 16.59	to \$ 17.84	\$ 66,231	1.92 %	1.15 %	to 2.20 %	4.12 %	to 4.97 %	
2019	3,679	\$ 15.93	to \$ 17.00	\$ 61,833	2.12 %	1.15 %	to 2.20 %	16.06 %	to 17.00 %	
2018	3,925	\$ 13.73	to \$ 14.53	\$ 56,460	0.87 %	1.15 %	to 2.20 %	(7.33)%	to (6.57)%	
2017	4,089	\$ 14.82	to \$ 15.55	\$ 63,013	1.65 %	1.15 %	to 2.20 %	10.76 %	to 11.66 %	
2016	4,350	\$ 13.38	to \$ 13.93	\$ 60,119	2.22 %	1.15 %	to 2.20 %	3.14 %	to 3.98 %	
AZL MVP T. Rowe Price Capital Appreciation Plus Fund										
2020	10,944	\$ 15.74	to \$ 16.66	\$ 180,567	2.83 %	1.15 %	to 2.20 %	5.66 %	to 6.53 %	
2019	11,175	\$ 14.90	to \$ 15.64	\$ 173,290	1.89 %	1.15 %	to 2.20 %	18.75 %	to 19.71 %	
2018	9,822	\$ 12.54	to \$ 13.06	\$ 127,354	0.98 %	1.15 %	to 2.20 %	(3.83)%	to (3.04)%	
2017	8,959	\$ 13.04	to \$ 13.47	\$ 119,973	1.26 %	1.15 %	to 2.20 %	11.73 %	to 12.64 %	
2016	7,805	\$ 11.67	to \$ 11.96	\$ 92,937	1.61 %	1.15 %	to 2.20 %	5.28 %	to 6.13 %	
AZL Russell 1000 Growth Index Fund Class I										
2020	185	\$ 23.06	to \$ 23.15	\$ 4,288	1.17 %	1.40 %	to 1.49 %	36.97 %	to 37.10 %	
2019	194	\$ 16.84	to \$ 16.89	\$ 3,289	1.37 %	1.40 %	to 1.49 %	33.53 %	to 33.65 %	

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2018	225	\$ 12.61	to \$ 12.63	\$ 2,851	1.60 %	1.40 %	to 1.49 %	(3.32)%	to (3.23)%	
2017	240	\$ 13.04	to \$ 13.06	\$ 3,145	0.39 %	1.40 %	to 1.49 %	27.29 %	to 27.40 %	
2016 ¹	312	\$ 10.25	to \$ 10.25	\$ 3,208	— %	1.40 %	to 1.49 %	2.47 %	to 2.49 %	
AZL Russell 1000 Growth Index Fund Class 2										
2020	714	\$ 31.81	to \$ 48.25	\$ 27,959	0.54 %	— %	to 3.55 %	33.74 %	to 38.10 %	
2019	936	\$ 23.78	to \$ 34.94	\$ 27,265	0.74 %	— %	to 3.55 %	30.56 %	to 34.81 %	
2018	1,163	\$ 18.22	to \$ 25.92	\$ 25,511	0.88 %	— %	to 3.55 %	(5.57)%	to (2.49)%	
2017	1,375	\$ 19.29	to \$ 28.41	\$ 31,450	0.25 %	— %	to 3.55 %	24.40 %	to 28.89 %	
2016	1,683	\$ 15.51	to \$ 22.04	\$ 30,471	0.34 %	— %	to 3.55 %	1.99 %	to 6.43 %	
AZL Russell 1000 Value Index Fund Class 1										
2020	866	\$ 12.85	to \$ 13.61	\$ 11,950	3.08 %	1.40 %	to 2.75 %	(0.53)%	to 0.83 %	
2019	935	\$ 12.92	to \$ 13.50	\$ 12,802	2.88 %	1.40 %	to 2.75 %	22.71 %	to 24.37 %	
2018	1,048	\$ 10.53	to \$ 10.85	\$ 11,533	2.77 %	1.40 %	to 2.75 %	(10.99)%	to (9.78)%	
2017	1,140	\$ 11.83	to \$ 12.03	\$ 13,915	0.88 %	1.40 %	to 2.75 %	10.31 %	to 11.80 %	
2016 ¹	1,311	\$ 10.73	to \$ 10.76	\$ 14,298	— %	1.40 %	to 2.75 %	7.27 %	to 7.58 %	
AZL Russell 1000 Value Index Fund Class 2										
2020	742	\$ 17.55	to \$ 25.60	\$ 15,543	1.98 %	— %	to 3.55 %	(1.26)%	to 1.65 %	
2019	847	\$ 17.77	to \$ 25.18	\$ 17,797	1.93 %	— %	to 3.55 %	21.84 %	to 25.42 %	
2018	981	\$ 14.59	to \$ 20.08	\$ 16,732	1.87 %	— %	to 3.55 %	(11.66)%	to (9.04)%	
2017	1,128	\$ 16.51	to \$ 24.07	\$ 21,474	0.65 %	— %	to 3.55 %	9.41 %	to 13.02 %	
2016	1,349	\$ 14.89	to \$ 21.30	\$ 23,121	0.75 %	— %	to 3.55 %	7.03 %	to 16.15 %	
AZL S&P 500 Index Fund										
2020	1,930	\$ 19.85	to \$ 31.83	\$ 45,615	1.62 %	— %	to 3.55 %	13.39 %	to 17.09 %	
2019	2,187	\$ 17.46	to \$ 27.18	\$ 45,078	1.48 %	0.35 %	to 3.55 %	26.32 %	to 30.43 %	
2018	2,694	\$ 13.79	to \$ 20.84	\$ 43,352	1.49 %	0.35 %	to 3.55 %	(8.18)%	to (5.17)%	
2017	3,129	\$ 14.76	to \$ 21.98	\$ 54,041	0.91 %	0.35 %	to 3.55 %	17.14 %	to 20.94 %	
2016	3,810	\$ 12.37	to \$ 18.17	\$ 55,231	1.57 %	0.35 %	to 3.55 %	4.82 %	to 11.06 %	
AZL Small Cap Stock Index Fund Class 1										
2020	45	\$ 14.21	to \$ 15.05	\$ 674	1.94 %	1.40 %	to 2.75 %	7.96 %	to 9.43 %	
2019	51	\$ 13.16	to \$ 13.75	\$ 691	1.60 %	1.40 %	to 2.75 %	19.10 %	to 20.71 %	
2018	56	\$ 11.05	to \$ 11.39	\$ 629	1.44 %	1.40 %	to 2.75 %	(11.08)%	to (9.86)%	
2017	57	\$ 12.43	to \$ 12.64	\$ 719	0.67 %	1.40 %	to 2.75 %	9.88 %	to 11.37 %	
2016 ¹	72	\$ 11.31	to \$ 11.35	\$ 811	— %	1.40 %	to 2.75 %	13.13 %	to 13.46 %	
AZL Small Cap Stock Index Fund Class 2										
2020	726	\$ 18.98	to \$ 28.42	\$ 15,859	1.10 %	— %	to 3.55 %	6.84 %	to 10.32 %	
2019	799	\$ 17.72	to \$ 25.76	\$ 16,165	0.92 %	— %	to 3.55 %	17.93 %	to 21.77 %	
2018	903	\$ 14.99	to \$ 21.16	\$ 15,298	0.83 %	— %	to 3.55 %	(12.12)%	to (9.25)%	
2017	1,054	\$ 17.02	to \$ 23.31	\$ 20,028	0.48 %	— %	to 3.55 %	8.82 %	to 12.35 %	
2016	1,255	\$ 15.60	to \$ 20.75	\$ 21,650	0.72 %	— %	to 3.55 %	21.32 %	to 25.27 %	
AZL T. Rowe Price Capital Appreciation Fund										
2020	920	\$ 20.61	to \$ 36.28	\$ 23,850	1.36 %	0.35 %	to 3.55 %	13.37 %	to 17.07 %	
2019	1,071	\$ 18.13	to \$ 30.99	\$ 24,132	2.07 %	0.35 %	to 3.55 %	20.04 %	to 23.95 %	
2018	1,228	\$ 15.07	to \$ 25.01	\$ 22,664	0.89 %	0.35 %	to 3.55 %	(3.14)%	to 0.02 %	

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	Units Outstanding ****	Unit Fair Value	lowest to highest	Net Assets ****	Investment Income Ratio*	Expense Ratio lowest to highest**		Total Return lowest to highest***		
2017	1,369	\$ 15.52	to \$ 25.00	\$ 25,709	1.33 %	0.35 %	to 3.55 %	11.04 %	to 14.64 %	
2016	1,466	\$ 13.94	to \$ 21.81	\$ 24,439	0.73 %	0.35 %	to 3.55 %	4.23 %	to 7.46 %	
BlackRock Equity Dividend V.I. Fund										
2020	—	\$ —	to \$ —	\$ —	— %	0.35 %	to 0.35 %	— %	to — %	
2019	—	\$ —	to \$ —	\$ —	— %	0.35 %	to 0.35 %	— %	to — %	
2018	—	\$ —	to \$ —	\$ —	— %	0.35 %	to 0.35 %	— %	to — %	
2017	—	\$ —	to \$ —	\$ —	— %	0.35 %	to 0.35 %	— %	to — %	
2016	—	\$ —	to \$ —	\$ —	1.04 %	0.35 %	to 0.35 %	— %	to — %	
BlackRock Global Allocation V.I. Fund										
2020	4,679	\$ 13.25	to \$ 70.03	\$ 76,608	1.21 %	— %	to 3.55 %	16.66 %	to 20.29 %	
2019	5,622	\$ 11.34	to \$ 58.22	\$ 77,529	1.21 %	— %	to 3.55 %	13.82 %	to 17.34 %	
2018	6,517	\$ 9.96	to \$ 49.62	\$ 77,575	0.81 %	— %	to 3.55 %	(10.68)%	to (7.90)%	
2017	7,536	\$ 11.13	to \$ 53.88	\$ 98,651	1.22 %	— %	to 3.55 %	9.92 %	to 13.31 %	
2016	8,702	\$ 10.12	to \$ 47.55	\$ 101,788	1.20 %	— %	to 3.55 %	0.33 %	to 3.44 %	
ClearBridge Variable Aggressive Growth Portfolio										
2020	2	\$ 31.03	to \$ 31.03	\$ 57	0.45 %	0.35 %	to 0.35 %	17.32 %	to 17.32 %	
2019	3	\$ 26.45	to \$ 26.45	\$ 81	0.77 %	0.35 %	to 0.35 %	24.31 %	to 24.31 %	
2018	3	\$ 21.28	to \$ 21.28	\$ 66	0.38 %	0.35 %	to 0.35 %	(8.89)%	to (8.89)%	
2017	3	\$ 23.35	to \$ 23.35	\$ 72	0.27 %	0.35 %	to 0.35 %	15.58 %	to 15.58 %	
2016	3	\$ 20.21	to \$ 20.21	\$ 65	0.40 %	0.35 %	to 0.35 %	0.58 %	to 0.58 %	
Columbia Variable Portfolio – Seligman Global Technology Fund										
2020	1	\$ 41.89	to \$ 41.89	\$ 42	— %	1.49 %	to 1.49 %	44.02 %	to 44.02 %	
2019	1	\$ 29.09	to \$ 29.09	\$ 29	— %	1.49 %	to 1.49 %	53.02 %	to 53.02 %	
2018	1	\$ 19.01	to \$ 19.01	\$ 19	— %	1.49 %	to 1.49 %	(9.52)%	to (9.52)%	
2017	1	\$ 21.01	to \$ 21.01	\$ 21	— %	1.49 %	to 1.49 %	33.22 %	to 33.22 %	
2016	1	\$ 15.77	to \$ 15.77	\$ 16	— %	1.49 %	to 1.49 %	17.62 %	to 17.62 %	
Davis VA Financial Portfolio										
2020	46	\$ 16.14	to \$ 26.90	\$ 906	1.53 %	1.15 %	to 3.55 %	(9.14)%	to (7.30)%	
2019	48	\$ 17.65	to \$ 29.02	\$ 1,020	1.34 %	1.15 %	to 3.55 %	21.65 %	to 24.11 %	
2018	67	\$ 14.41	to \$ 23.38	\$ 1,116	1.12 %	1.15 %	to 3.55 %	(13.67)%	to (11.92)%	
2017	86	\$ 16.59	to \$ 26.54	\$ 1,626	0.70 %	1.15 %	to 3.55 %	17.37 %	to 19.73 %	
2016	101	\$ 14.04	to \$ 22.17	\$ 1,613	0.95 %	1.15 %	to 3.55 %	10.43 %	to 12.66 %	
Eaton Vance VT Floating-Rate Income Fund										
2020	—	\$ —	to \$ —	\$ —	5.61 %	0.35 %	to 0.35 %	— %	to — %	
2019	14	\$ 17.52	to \$ 17.52	\$ 238	4.31 %	0.35 %	to 0.35 %	6.71 %	to 6.71 %	
2018	14	\$ 16.42	to \$ 16.42	\$ 238	3.77 %	0.35 %	to 0.35 %	(0.43)%	to (0.43)%	
2017	14	\$ 16.49	to \$ 16.49	\$ 239	3.26 %	0.35 %	to 0.35 %	3.07 %	to 3.07 %	
2016	14	\$ 16.00	to \$ 16.00	\$ 232	3.48 %	0.35 %	to 0.35 %	8.58 %	to 8.58 %	
Fidelity VIP Emerging Markets Portfolio										
2020	1	\$ 17.27	to \$ 17.27	\$ 23	0.61 %	0.35 %	to 0.35 %	30.42 %	to 30.42 %	
2019	2	\$ 13.24	to \$ 13.24	\$ 23	1.27 %	0.35 %	to 0.35 %	28.74 %	to 28.74 %	
2018	2	\$ 10.29	to \$ 10.29	\$ 24	0.54 %	0.35 %	to 0.35 %	(18.45)%	to (18.45)%	
2017	2	\$ 12.62	to \$ 12.62	\$ 29	0.53 %	0.35 %	to 0.35 %	46.54 %	to 46.54 %	
2016	3	\$ 8.61	to \$ 8.61	\$ 22	0.12 %	0.35 %	to 0.35 %	2.59 %	to 2.59 %	

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	Units Outstanding ****	Unit Fair Value lowest to highest		Net Assets ****	Investment Income Ratio*	Expense Ratio lowest to highest**		Total Return lowest to highest***		
Fidelity VIP FundsManager 50% Portfolio										
2020	96	\$ 14.45	to \$ 19.00	\$ 1,759	0.96 %	1.15 %	to 3.55 %	10.24 %	to 12.31 %	
2019	115	\$ 13.11	to \$ 16.92	\$ 1,867	1.47 %	1.15 %	to 3.55 %	13.93 %	to 16.07 %	
2018	144	\$ 11.51	to \$ 14.58	\$ 2,043	1.15 %	1.15 %	to 3.55 %	(8.42)%	to (6.69)%	
2017	189	\$ 12.56	to \$ 15.62	\$ 2,863	0.74 %	1.15 %	to 3.55 %	10.60 %	to 12.67 %	
2016	302	\$ 11.36	to \$ 13.86	\$ 4,085	1.10 %	1.15 %	to 3.55 %	0.75 %	to 2.64 %	
Fidelity VIP FundsManager 60% Portfolio										
2020	512	\$ 14.37	to \$ 18.80	\$ 9,367	0.91 %	1.15 %	to 3.55 %	11.07 %	to 13.33 %	
2019	581	\$ 12.93	to \$ 16.59	\$ 9,400	1.30 %	1.15 %	to 3.55 %	16.23 %	to 18.59 %	
2018	716	\$ 11.13	to \$ 13.99	\$ 9,786	1.05 %	1.15 %	to 3.55 %	(9.65)%	to (7.81)%	
2017	808	\$ 12.32	to \$ 15.17	\$ 12,009	0.93 %	1.15 %	to 3.55 %	12.87 %	to 15.15 %	
2016	844	\$ 10.91	to \$ 13.17	\$ 10,941	1.12 %	1.15 %	to 3.55 %	1.15 %	to 3.20 %	
Fidelity VIP Mid Cap Portfolio										
2020	1	\$ 76.93	to \$ 76.93	\$ 63	0.43 %	0.35 %	to 0.35 %	17.45 %	to 17.45 %	
2019	1	\$ 65.50	to \$ 65.50	\$ 46	0.69 %	0.35 %	to 0.35 %	22.74 %	to 22.74 %	
2018	1	\$ 53.36	to \$ 53.36	\$ 38	0.40 %	0.35 %	to 0.35 %	(15.07)%	to (15.07)%	
2017	1	\$ 62.83	to \$ 62.83	\$ 45	0.52 %	0.35 %	to 0.35 %	20.12 %	to 20.12 %	
2016	1	\$ 52.31	to \$ 52.31	\$ 51	0.33 %	0.35 %	to 0.35 %	11.53 %	to 11.53 %	
Fidelity VIP Strategic Income Portfolio										
2020	3	\$ 23.59	to \$ 23.59	\$ 62	3.14 %	0.35 %	to 0.35 %	6.78 %	to 6.78 %	
2019	3	\$ 22.09	to \$ 22.09	\$ 58	3.24 %	0.35 %	to 0.35 %	10.27 %	to 10.27 %	
2018	2	\$ 20.03	to \$ 20.03	\$ 33	4.65 %	0.35 %	to 0.35 %	(3.16)%	to (3.16)%	
2017	1	\$ 20.69	to \$ 20.69	\$ 16	6.57 %	0.35 %	to 0.35 %	7.17 %	to 7.17 %	
2016	—	\$ —	to \$ —	\$ —	— %	0.35 %	to 0.35 %	— %	to — %	
Franklin Allocation VIP Fund										
2020	442	\$ 11.42	to \$ 15.06	\$ 5,608	1.50 %	0.35 %	to 3.55 %	8.11 %	to 10.35 %	
2019	490	\$ 10.56	to \$ 13.65	\$ 5,714	3.52 %	0.35 %	to 3.55 %	15.97 %	to 18.37 %	
2018	560	\$ 9.11	to \$ 11.53	\$ 5,593	3.04 %	0.35 %	to 3.55 %	(12.82)%	to (10.78)%	
2017	623	\$ 10.42	to \$ 12.92	\$ 7,103	2.59 %	0.35 %	to 3.55 %	8.08 %	to 10.59 %	
2016	792	\$ 9.61	to \$ 11.68	\$ 8,207	3.90 %	0.35 %	to 3.55 %	9.23 %	to 11.77 %	
Franklin Income VIP Fund										
2020	1,557	\$ 38.53	to \$ 82.04	\$ 112,993	5.93 %	0.35 %	to 3.55 %	(2.83)%	to (0.44)%	
2019	1,683	\$ 39.65	to \$ 82.40	\$ 123,386	5.37 %	0.35 %	to 3.55 %	12.01 %	to 14.80 %	
2018	1,868	\$ 35.40	to \$ 71.78	\$ 119,740	4.80 %	0.35 %	to 3.55 %	(7.66)%	to (5.43)%	
2017	2,144	\$ 38.33	to \$ 75.90	\$ 145,936	4.20 %	0.35 %	to 3.55 %	5.86 %	to 8.42 %	
2016	2,161	\$ 36.21	to \$ 70.01	\$ 135,953	4.97 %	0.35 %	to 3.55 %	10.05 %	to 12.75 %	
Franklin Mutual Shares VIP Fund										
2020	444	\$ 21.44	to \$ 44.76	\$ 13,647	2.83 %	0.35 %	to 3.55 %	(8.36)%	to (5.38)%	
2019	492	\$ 23.40	to \$ 47.31	\$ 16,322	1.83 %	0.35 %	to 3.55 %	18.30 %	to 22.14 %	
2018	574	\$ 19.78	to \$ 38.73	\$ 15,832	2.33 %	0.35 %	to 3.55 %	(12.25)%	to (9.39)%	
2017	676	\$ 22.54	to \$ 42.74	\$ 20,909	2.26 %	0.35 %	to 3.55 %	4.58 %	to 7.97 %	
2016	820	\$ 21.55	to \$ 39.59	\$ 23,695	2.01 %	0.35 %	to 3.55 %	12.01 %	to 15.65 %	
Franklin Rising Dividends VIP Fund										
2020	172	\$ 69.28	to \$ 147.15	\$ 16,902	1.40 %	0.35 %	to 2.75 %	12.82 %	to 15.56 %	
2019	192	\$ 61.41	to \$ 127.33	\$ 16,450	1.42 %	0.35 %	to 2.75 %	25.73 %	to 28.78 %	

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2018	213	\$ 48.84	to \$ 98.87	\$ 14,338		1.41 %	0.35 % to 2.75 %		(7.66)%	to (5.41)%
2017	244	\$ 52.90	to \$ 104.53	\$ 17,563		1.66 %	0.35 % to 2.75 %		17.30 %	to 20.14 %
2016	283	\$ 45.10	to \$ 87.01	\$ 17,044		1.55 %	0.35 % to 2.75 %		12.89 %	to 15.64 %
Franklin Strategic Income VIP Fund										
2020	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2019	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2018	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2017	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2016	—	\$ —	to \$ —	\$ —		4.43 %	0.35 % to 0.35 %		— %	to — %
Franklin U.S. Government Securities VIP Fund										
2020	830	\$ 17.12	to \$ 42.40	\$ 23,452		3.41 %	— % to 3.55 %		0.55 %	to 3.47 %
2019	889	\$ 17.03	to \$ 40.98	\$ 24,617		2.94 %	— % to 3.55 %		1.92 %	to 4.86 %
2018	1,032	\$ 16.71	to \$ 39.08	\$ 27,629		2.76 %	— % to 3.55 %		(2.84)%	to (0.02)%
2017	1,125	\$ 17.19	to \$ 39.09	\$ 30,572		2.64 %	— % to 3.55 %		(1.84)%	to 0.99 %
2016	1,233	\$ 17.50	to \$ 38.70	\$ 33,801		2.53 %	— % to 3.55 %		(2.60)%	to 0.31 %
Invesco Oppenheimer V.I. Global Strategic Income Fund										
2020	6	\$ 20.89	to \$ 29.61	\$ 141		5.80 %	1.25 % to 2.75 %		0.59 %	to 1.87 %
2019	7	\$ 20.77	to \$ 29.07	\$ 149		3.74 %	1.25 % to 2.75 %		7.80 %	to 9.16 %
2018	7	\$ 19.26	to \$ 26.63	\$ 152		4.88 %	1.25 % to 2.75 %		(7.00)%	to (5.82)%
2017	9	\$ 20.71	to \$ 28.27	\$ 211		2.42 %	1.25 % to 2.75 %		3.40 %	to 4.70 %
2016	11	\$ 20.03	to \$ 27.00	\$ 250		4.86 %	1.25 % to 2.75 %		3.64 %	to 4.96 %
Invesco Oppenheimer V.I. International Growth Fund										
2020	—	\$ 33.63	to \$ 33.63	\$ 6		0.66 %	0.35 % to 0.35 %		20.62 %	to 20.62 %
2019	—	\$ 27.89	to \$ 27.89	\$ 5		0.34 %	0.35 % to 0.35 %		27.50 %	to 27.50 %
2018	1	\$ 21.87	to \$ 21.87	\$ 13		0.60 %	0.35 % to 0.35 %		(19.83)%	to (19.83)%
2017	1	\$ 27.28	to \$ 27.28	\$ 17		1.15 %	0.35 % to 0.35 %		26.00 %	to 26.00 %
2016	1	\$ 21.65	to \$ 21.65	\$ 13		0.82 %	0.35 % to 0.35 %		(3.06)%	to (3.06)%
Invesco V.I. American Value Fund										
2020	—	\$ 41.90	to \$ 41.90	\$ 15		0.43 %	0.35 % to 0.35 %		0.50 %	to 0.50 %
2019	1	\$ 41.69	to \$ 41.69	\$ 26		0.43 %	0.35 % to 0.35 %		24.27 %	to 24.27 %
2018	1	\$ 33.55	to \$ 33.55	\$ 21		0.20 %	0.35 % to 0.35 %		(13.17)%	to (13.17)%
2017	1	\$ 38.64	to \$ 38.64	\$ 24		0.57 %	0.35 % to 0.35 %		9.30 %	to 9.30 %
2016	1	\$ 35.35	to \$ 35.35	\$ 35		0.12 %	0.35 % to 0.35 %		14.82 %	to 14.82 %
Ivy VIP Asset Strategy Portfolio										
2020	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2019	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2018	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2017	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2016	—	\$ —	to \$ —	\$ —		1.38 %	0.35 % to 0.35 %		— %	to — %
Ivy VIP Energy Portfolio										
2020	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2019	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2018	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2017	—	\$ —	to \$ —	\$ —		— %	0.35 % to 0.35 %		— %	to — %
2016	—	\$ —	to \$ —	\$ —		0.18 %	0.35 % to 0.35 %		— %	to — %

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Ivy VIP Growth Portfolio											
2020	\$ —	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2019	\$ —	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2018	\$ —	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2017	\$ —	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2016	\$ —	\$ —	to \$ —	\$ —	0.03 %	0.35 % to 0.35 %	— % to — %				
Ivy VIP Natural Resources Portfolio											
2020	1	\$ 9.31	to \$ 9.31	\$ 9	— %	0.35 % to 0.35 %	(12.30)% to (12.30)%				
2019	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2018	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2017	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2016	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
JPMorgan Insurance Trust Core Bond Portfolio											
2020	181	\$ 13.60	to \$ 15.27	\$ 2,693	1.96 %	0.35 % to 2.20 %	5.33 % to 6.19 %				
2019	149	\$ 12.93	to \$ 14.38	\$ 2,111	2.28 %	0.35 % to 2.20 %	5.54 % to 6.38 %				
2018	115	\$ 12.25	to \$ 13.52	\$ 1,541	2.40 %	0.35 % to 2.20 %	(2.39)% to (1.61)%				
2017	88	\$ 12.55	to \$ 13.74	\$ 1,203	2.33 %	0.35 % to 2.20 %	1.09 % to 1.88 %				
2016	74	\$ 12.42	to \$ 13.49	\$ 986	2.53 %	0.35 % to 2.20 %	(0.36)% to 0.43 %				
Lazard Retirement U.S. Small-Mid Cap Equity Portfolio											
2020	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2019	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2018	—	\$ —	to \$ —	\$ —	— %	0.35 % to 0.35 %	— % to — %				
2017	—	\$ 47.31	to \$ 47.31	\$ 11	0.36 %	0.35 % to 0.35 %	13.55 % to 13.55 %				
2016	—	\$ 41.66	to \$ 41.66	\$ 9	— %	0.35 % to 0.35 %	15.38 % to 15.38 %				
MFS International Intrinsic Value Portfolio											
2020	1	\$ 25.14	to \$ 25.14	\$ 14	0.80 %	0.35 % to 0.35 %	19.79 % to 19.79 %				
2019	1	\$ 20.98	to \$ 20.98	\$ 12	1.49 %	0.35 % to 0.35 %	25.21 % to 25.21 %				
2018	1	\$ 16.76	to \$ 16.76	\$ 10	0.92 %	0.35 % to 0.35 %	(10.04)% to (10.04)%				
2017	1	\$ 18.63	to \$ 18.63	\$ 11	1.32 %	0.35 % to 0.35 %	26.38 % to 26.38 %				
2016	1	\$ 14.74	to \$ 14.74	\$ 8	1.15 %	0.35 % to 0.35 %	3.48 % to 3.48 %				
MFS VIT Total Return Bond Portfolio											
2020	353	\$ 17.48	to \$ 25.65	\$ 7,134	3.32 %	0.35 % to 2.20 %	5.81 % to 7.79 %				
2019	353	\$ 16.54	to \$ 23.80	\$ 6,711	3.26 %	0.35 % to 2.20 %	7.55 % to 9.54 %				
2018	307	\$ 15.38	to \$ 21.73	\$ 5,395	3.20 %	0.35 % to 2.20 %	(3.46)% to (1.68)%				
2017	227	\$ 15.93	to \$ 22.10	\$ 4,115	3.21 %	0.35 % to 2.20 %	1.95 % to 3.82 %				
2016	208	\$ 15.63	to \$ 21.28	\$ 3,643	3.36 %	0.35 % to 2.20 %	1.77 % to 3.65 %				
MFS VIT Utilities Portfolio											
2020	—	\$ 39.25	to \$ 39.25	6	2.25 %	0.35 % to 0.35 %	5.25 % to 5.25 %				
2019	—	\$ 37.29	to \$ 37.29	6	3.83 %	0.35 % to 0.35 %	24.37 % to 24.37 %				
2018	—	\$ 29.98	to \$ 29.98	5	0.86 %	0.35 % to 0.35 %	0.46 % to 0.46 %				
2017	—	\$ 29.85	to \$ 29.85	5	4.17 %	0.35 % to 0.35 %	14.09 % to 14.09 %				
2016	—	\$ 26.16	to \$ 26.16	4	3.69 %	0.35 % to 0.35 %	10.85 % to 10.85 %				
PIMCO VIT All Asset Portfolio											
2020	1,221	\$ 14.33	to \$ 20.53	\$ 23,275	4.98 %	0.35 % to 3.55 %	4.50 % to 6.67 %				
2019	1,397	\$ 13.71	to \$ 19.29	\$ 25,074	2.89 %	0.35 % to 3.55 %	8.26 % to 10.51 %				

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2018	1,670	\$ 12.67	to \$ 21.26	\$ 27,268	3.13 %	0.35 %	to 3.55 %	(8.49)%	to (5.74)%	
2017	1,937	\$ 13.84	to \$ 22.55	\$ 33,997	4.58 %	0.35 %	to 3.55 %	9.87 %	to 13.15 %	
2016	2,152	\$ 12.60	to \$ 19.93	\$ 33,761	2.63 %	0.35 %	to 3.55 %	9.26 %	to 12.53 %	
PIMCO VIT Balanced Allocation Portfolio										
2020	948	\$ 12.26	to \$ 13.13	\$ 12,288	1.00 %	1.15 %	to 2.20 %	8.72 %	to 9.58 %	
2019	1,054	\$ 11.26	to \$ 11.98	\$ 12,484	2.16 %	1.15 %	to 2.20 %	16.41 %	to 17.36 %	
2018	1,161	\$ 9.67	to \$ 10.21	\$ 11,736	1.30 %	1.15 %	to 2.20 %	(7.65)%	to (6.90)%	
2017	1,244	\$ 10.47	to \$ 10.96	\$ 13,524	0.72 %	1.15 %	to 2.20 %	11.99 %	to 12.90 %	
2016	1,367	\$ 9.35	to \$ 9.71	\$ 13,182	0.76 %	1.15 %	to 2.20 %	0.70 %	to 1.52 %	
PIMCO VIT CommodityRealReturn Strategy Portfolio										
2020	326	\$ 4.51	to \$ 8.14	\$ 1,706	6.53 %	— %	to 3.55 %	(1.95)%	to 1.00 %	
2019	364	\$ 4.60	to \$ 8.06	\$ 1,933	4.51 %	— %	to 3.55 %	7.81 %	to 11.04 %	
2018	371	\$ 4.27	to \$ 7.26	\$ 1,819	2.09 %	— %	to 3.55 %	(16.93)%	to (14.43)%	
2017	440	\$ 5.14	to \$ 8.48	\$ 2,579	11.23 %	— %	to 3.55 %	(1.15)%	to 1.80 %	
2016	474	\$ 5.20	to \$ 8.33	\$ 2,793	1.10 %	— %	to 3.55 %	11.42 %	to 14.75 %	
PIMCO VIT Dynamic Bond Portfolio										
2020	1,487	\$ 10.40	to \$ 12.62	\$ 16,712	2.78 %	— %	to 3.55 %	2.37 %	to 4.45 %	
2019	1,635	\$ 10.16	to \$ 12.08	\$ 17,819	4.45 %	— %	to 3.55 %	2.50 %	to 4.57 %	
2018	1,781	\$ 9.64	to \$ 11.55	\$ 18,766	2.83 %	— %	to 3.55 %	(1.67)%	to 0.68 %	
2017	1,945	\$ 9.58	to \$ 11.75	\$ 20,609	1.71 %	— %	to 3.55 %	1.86 %	to 5.01 %	
2016	2,075	\$ 9.41	to \$ 11.19	\$ 21,240	1.75 %	— %	to 3.55 %	1.59 %	to 4.74 %	
PIMCO VIT Emerging Markets Bond Portfolio										
2020	387	\$ 16.00	to \$ 23.90	\$ 7,924	4.60 %	— %	to 3.55 %	2.97 %	to 5.38 %	
2019	421	\$ 15.50	to \$ 24.44	\$ 8,216	4.43 %	— %	to 3.55 %	10.79 %	to 13.37 %	
2018	492	\$ 13.95	to \$ 22.00	\$ 8,494	4.13 %	— %	to 3.55 %	(8.07)%	to (5.92)%	
2017	568	\$ 15.14	to \$ 23.86	\$ 10,486	5.09 %	— %	to 3.55 %	6.07 %	to 8.53 %	
2016	691	\$ 14.24	to \$ 22.43	\$ 11,833	5.27 %	— %	to 3.55 %	9.39 %	to 11.94 %	
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)										
2020	263	\$ 11.19	to \$ 14.72	\$ 3,525	2.49 %	— %	to 3.55 %	6.27 %	to 8.59 %	
2019	296	\$ 10.49	to \$ 13.56	\$ 3,680	2.46 %	— %	to 3.55 %	2.43 %	to 4.66 %	
2018	321	\$ 10.20	to \$ 12.96	\$ 3,844	6.31 %	— %	to 3.55 %	(7.56)%	to (5.54)%	
2017	353	\$ 10.99	to \$ 16.38	\$ 4,528	1.96 %	— %	to 3.55 %	4.85 %	to 8.63 %	
2016	377	\$ 10.44	to \$ 15.08	\$ 4,534	1.51 %	— %	to 3.55 %	0.41 %	to 4.04 %	
PIMCO VIT Global Core Bond (Hedged) Portfolio										
2020	848	\$ 9.00	to \$ 10.93	\$ 9,149	6.11 %	1.15 %	to 3.55 %	4.49 %	to 6.61 %	
2019	955	\$ 8.61	to \$ 10.25	\$ 9,668	2.22 %	1.15 %	to 3.55 %	4.28 %	to 6.39 %	
2018	1,052	\$ 8.26	to \$ 9.64	\$ 10,023	1.68 %	1.15 %	to 3.55 %	(2.35)%	to (0.36)%	
2017	929	\$ 8.86	to \$ 9.67	\$ 8,891	1.42 %	1.15 %	to 3.55 %	1.52 %	to 2.85 %	
2016	951	\$ 8.73	to \$ 9.40	\$ 8,857	1.69 %	1.15 %	to 3.55 %	3.94 %	to 5.31 %	
PIMCO VIT Global Managed Asset Allocation Portfolio										
2020	984	\$ 12.49	to \$ 15.12	\$ 14,517	8.11 %	— %	to 3.55 %	13.26 %	to 15.22 %	
2019	1,145	\$ 11.03	to \$ 13.13	\$ 14,688	2.16 %	— %	to 3.55 %	13.49 %	to 15.45 %	
2018	1,334	\$ 9.72	to \$ 11.37	\$ 14,853	1.70 %	— %	to 3.55 %	(8.36)%	to (6.77)%	
2017	1,532	\$ 10.60	to \$ 12.20	\$ 18,336	2.22 %	— %	to 3.55 %	10.61 %	to 12.51 %	
2016	1,740	\$ 9.59	to \$ 10.84	\$ 18,539	2.44 %	— %	to 3.55 %	0.86 %	to 2.60 %	

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	At December 31				For the years or periods ended December 31					
	Units Outstanding****	Unit Fair Value	lowest to highest	Net Assets****	Investment Income Ratio*	Expense Ratio lowest to highest**		Total Return lowest to highest***		
PIMCO VIT High Yield Portfolio										
2020	2,719	\$ 17.02	to \$ 34.02	\$ 68,447	4.84 %	— %	to 3.55 %	2.21 %	to 5.39 %	
2019	3,153	\$ 16.66	to \$ 32.28	\$ 76,529	4.96 %	— %	to 3.55 %	10.92 %	to 14.35 %	
2018	3,570	\$ 15.02	to \$ 28.23	\$ 76,655	5.10 %	— %	to 3.55 %	(5.93)%	to (3.00)%	
2017	3,939	\$ 15.96	to \$ 29.10	\$ 88,177	4.88 %	— %	to 3.55 %	3.07 %	to 6.26 %	
2016	4,028	\$ 15.49	to \$ 27.39	\$ 85,850	5.22 %	— %	to 3.55 %	8.72 %	to 12.09 %	
PIMCO VIT Long-Term U.S. Government Portfolio										
2020	17	\$ 29.62	to \$ 47.74	\$ 590	1.68 %	— %	to 2.75 %	14.85 %	to 17.41 %	
2019	11	\$ 25.79	to \$ 30.44	\$ 311	1.99 %	— %	to 2.75 %	10.88 %	to 11.77 %	
2018	7	\$ 23.26	to \$ 27.23	\$ 183	2.42 %	— %	to 2.75 %	(4.51)%	to (3.74)%	
2017 ²	1	\$ 24.36	to \$ 25.77	\$ 33	1.58 %	— %	to 2.75 %	4.51 %	to 4.73 %	
PIMCO VIT Low Duration Portfolio										
2020	5	\$ 19.61	to \$ 19.61	\$ 105	1.14 %	0.35 %	to 0.35 %	2.63 %	to 2.63 %	
2019	2	\$ 19.11	to \$ 19.11	\$ 47	2.79 %	0.35 %	to 0.35 %	3.67 %	to 3.67 %	
2018	3	\$ 18.43	to \$ 18.43	\$ 59	1.92 %	0.35 %	to 0.35 %	(0.01)%	to (0.01)%	
2017	3	\$ 18.43	to \$ 18.43	\$ 60	1.34 %	0.35 %	to 0.35 %	0.99 %	to 0.99 %	
2016	3	\$ 18.25	to \$ 18.25	\$ 63	1.49 %	0.35 %	to 0.35 %	1.05 %	to 1.05 %	
PIMCO VIT Real Return Portfolio										
2020	1,775	\$ 12.48	to \$ 31.39	\$ 29,506	1.41 %	— %	to 3.55 %	8.08 %	to 11.33 %	
2019	2,063	\$ 11.55	to \$ 28.19	\$ 31,244	1.66 %	— %	to 3.55 %	4.92 %	to 8.07 %	
2018	2,333	\$ 11.00	to \$ 26.09	\$ 33,152	2.48 %	— %	to 3.55 %	(5.40)%	to (2.55)%	
2017	2,557	\$ 11.63	to \$ 26.77	\$ 37,752	2.38 %	— %	to 3.55 %	0.30 %	to 3.30 %	
2016	2,652	\$ 11.60	to \$ 25.92	\$ 38,377	2.29 %	— %	to 3.55 %	1.78 %	to 4.83 %	
PIMCO VIT StocksPLUS Global Portfolio										
2020	578	\$ 13.96	to \$ 17.92	\$ 9,602	1.16 %	0.35 %	to 3.55 %	9.25 %	to 11.89 %	
2019	675	\$ 12.78	to \$ 16.01	\$ 10,093	1.56 %	0.35 %	to 3.55 %	23.26 %	to 26.09 %	
2018	784	\$ 10.37	to \$ 12.70	\$ 9,372	1.57 %	0.35 %	to 3.55 %	(13.74)%	to (11.85)%	
2017	888	\$ 12.12	to \$ 14.41	\$ 12,110	3.37 %	0.35 %	to 3.55 %	19.01 %	to 21.76 %	
2016	1,064	\$ 10.18	to \$ 11.83	\$ 11,996	5.13 %	0.35 %	to 3.55 %	4.25 %	to 6.58 %	
PIMCO VIT Total Return Portfolio										
2020	3,696	\$ 14.82	to \$ 31.48	\$ 81,796	2.14 %	— %	to 3.55 %	5.02 %	to 8.66 %	
2019	4,085	\$ 14.10	to \$ 29.07	\$ 84,759	3.02 %	— %	to 3.55 %	4.75 %	to 7.99 %	
2018	4,406	\$ 13.45	to \$ 26.92	\$ 85,463	2.54 %	— %	to 3.55 %	(3.87)%	to (0.88)%	
2017	4,641	\$ 13.97	to \$ 27.16	\$ 91,908	2.02 %	— %	to 3.55 %	1.42 %	to 4.92 %	
2016	4,921	\$ 13.77	to \$ 25.98	\$ 94,253	2.08 %	— %	to 3.55 %	(0.90)%	to 2.68 %	
T. Rowe Price Blue Chip Growth Portfolio										
2020	1	\$ 66.19	to \$ 66.19	\$ 71	— %	0.35 %	to 0.35 %	33.45 %	to 33.45 %	
2019	1	\$ 49.60	to \$ 49.60	\$ 53	— %	0.35 %	to 0.35 %	29.12 %	to 29.12 %	
2018	1	\$ 38.41	to \$ 38.41	\$ 41	— %	0.35 %	to 0.35 %	1.29 %	to 1.29 %	
2017	1	\$ 37.92	to \$ 37.92	\$ 53	— %	0.35 %	to 0.35 %	35.35 %	to 35.35 %	
2016	1	\$ 28.02	to \$ 28.02	\$ 39	— %	0.35 %	to 0.35 %	0.19 %	to 0.19 %	
T. Rowe Price Equity Income Portfolio										
2020	2	\$ 32.10	to \$ 32.10	\$ 52	2.11 %	0.35 %	to 0.35 %	0.60 %	to 0.60 %	
2019	2	\$ 31.90	to \$ 31.90	\$ 52	2.08 %	0.35 %	to 0.35 %	25.60 %	to 25.60 %	
2018	2	\$ 25.40	to \$ 25.40	\$ 41	1.79 %	0.35 %	to 0.35 %	(10.01)%	to (10.01)%	

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	Units Outstanding ****	Unit Fair Value	lowest to highest	Net Assets ****	Investment Income Ratio*	Expense Ratio lowest to highest**		Total Return lowest to highest***		
2017	2	\$ 28.23	to \$ 28.23	\$ 46	1.54 %	0.35 %	to 0.35 %	15.33 %	to 15.33 %	
2016	2	\$ 24.47	to \$ 24.47	\$ 40	2.09 %	0.35 %	to 0.35 %	18.44 %	to 18.44 %	
T. Rowe Price Health Sciences Portfolio										
2020	—	\$ 116.87	to \$ 116.87	\$ 16	— %	0.35 %	to 0.35 %	28.82 %	to 28.82 %	
2019	—	\$ 90.72	to \$ 90.72	\$ 12	— %	0.35 %	to 0.35 %	28.18 %	to 28.18 %	
2018	—	\$ 70.78	to \$ 70.78	\$ 9	— %	0.35 %	to 0.35 %	0.50 %	to 0.50 %	
2017	—	\$ 70.42	to \$ 70.42	\$ 9	— %	0.35 %	to 0.35 %	26.86 %	to 26.86 %	
2016	—	\$ 55.51	to \$ 55.51	\$ 7	— %	0.35 %	to 0.35 %	(11.03)%	to (11.03)%	
Templeton Global Bond VIP Fund										
2020	1,371	\$ 24.63	to \$ 62.36	\$ 58,232	8.33 %	— %	to 3.55 %	(8.36)%	to (5.61)%	
2019	1,459	\$ 26.86	to \$ 66.07	\$ 66,699	7.06 %	— %	to 3.55 %	(1.30)%	to 1.66 %	
2018	1,559	\$ 27.20	to \$ 64.99	\$ 71,093	— %	— %	to 3.55 %	(1.39)%	to 1.58 %	
2017	1,749	\$ 26.40	to \$ 63.98	\$ 79,365	— %	— %	to 3.55 %	(1.47)%	to 1.57 %	
2016	1,861	\$ 26.79	to \$ 62.99	\$ 84,067	— %	— %	to 3.55 %	(0.50)%	to 2.58 %	
Templeton Growth VIP Fund										
2020	285	\$ 21.23	to \$ 38.04	\$ 8,968	3.11 %	0.35 %	to 3.55 %	2.10 %	to 4.51 %	
2019	323	\$ 20.79	to \$ 36.40	\$ 9,901	2.85 %	0.35 %	to 3.55 %	11.14 %	to 13.83 %	
2018	361	\$ 18.71	to \$ 39.00	\$ 9,789	2.05 %	0.35 %	to 3.55 %	(17.84)%	to (15.15)%	
2017	410	\$ 22.77	to \$ 45.96	\$ 13,354	1.68 %	0.35 %	to 3.55 %	14.38 %	to 18.09 %	
2016	493	\$ 19.91	to \$ 38.92	\$ 13,794	2.11 %	0.35 %	to 3.55 %	5.80 %	to 9.24 %	

1 Period from October 14, 2016 (fund commencement) to December 31, 2016

2 Period from May 1, 2017 (fund commencement) to December 31, 2017

3 Period from October 16, 2017 (fund commencement) to December 31, 2017

* These amounts represent the dividends, excluding distributions of capital gains, received by the subaccount from the underlying fund, net of management fees assessed by the fund manager, divided by the average daily net assets. These ratios exclude those expenses, such as mortality and expense risk and administrative charges, that result in direct reductions in the unit values. The recognition of investment income by the subaccount is affected by the timing of the declaration of dividends by the underlying fund in which the subaccounts invest.

** These ratios represent the annualized contract expenses of the Variable Account, consisting primarily of mortality and expense risk and administrative charges, for each period indicated, based on the products available to the contractholders. The ratios include only those expenses that result in a direct reduction to unit values. Charges made directly to contractholder accounts through the redemption of units such as the contract maintenance charges and rider charges for the optional benefits Investment Protector and Income Protector, and expenses of the underlying funds are excluded. Mortality and expense risk and administrative charges for all funds in annuitized contracts are excluded from the expense ratio.

*** These amounts represent the total return for the periods indicated, including changes in the value of the underlying fund, and reflect contract expenses of the Variable Account for products held at the time by contractholders. The total return does not include any expenses assessed through the redemption of units. Inclusion of these expenses in the calculation would result in a reduction in the total return presented. Funds with a date notation, as shown below, indicate the effective date of that fund in the Variable Account. The total return is calculated for the period indicated or from the effective date through the end of the reporting period. The total return is presented as a range of minimum to maximum values. Based on the product grouping representing the minimum and maximum expense ratio amounts, some individual contract returns are not within the ranges presented and are not annualized.

**** Units Outstanding excludes units for annuitized contracts. Total Net Assets includes the net assets of the annuitized contracts. Total net assets of annuitized contracts at December 31, 2020, 2019, 2018, 2017 and 2016, are \$660, \$698, \$644, \$756 and \$764, respectively.

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The following open/available funds had no activity for the years or periods ended December 31, 2020, 2019, 2018, 2017 and 2016, and therefore, were not listed in the Financial Highlights:

BNY Mellon VIF Appreciation Portfolio
Invesco V.I. Balanced-Risk Allocation Fund
Ivy VIP Mid Cap Growth Portfolio
Ivy VIP Science and Technology Portfolio
Lazard Retirement International Equity Portfolio
QS Legg Mason Dynamic Multi-Strategy VIT Portfolio

(7) Subsequent Events

No material subsequent events have occurred since December 31, 2020 through March 29, 2021, the date at which the financial statements were issued, that would require adjustment to the financial statements.