

**STATEMENT OF ADDITIONAL INFORMATION**

**ALLIANZ VISION<sup>SM</sup> NEW YORK VARIABLE ANNUITY CONTRACT ISSUED ON OR AFTER APRIL 29, 2013**

**INDIVIDUAL FLEXIBLE PURCHASE PAYMENT VARIABLE DEFERRED ANNUITY CONTRACT**

**Issued by**

**ALLIANZ LIFE<sup>®</sup> 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

## TABLE OF CONTENTS

<b>Allianz Life of New York</b> .....	<b>3</b>	Partial 1035 Exchanges .....	10
<b>Experts</b> .....	<b>3</b>	Assignments, Pledges and Gratuitous Transfers.....	10
<b>Legal Opinions</b> .....	<b>3</b>	Death Benefits .....	10
<b>Distributor</b> .....	<b>3</b>	Spousal Continuation and the Federal Defense of Marriage Act (DOMA) .....	10
<b>Administrative Service Fees</b> .....	<b>4</b>	Federal Estate Taxes .....	11
<b>Federal Tax Status</b> .....	<b>4</b>	Generation-Skipping Transfer Tax.....	11
Annuity Contracts in General.....	4	Foreign Tax Credits .....	11
Taxation of Annuities in General .....	4	Possible Tax Law Changes .....	11
Qualified Contracts .....	5	<b>Annuity Payments</b> .....	<b>11</b>
Distributions – Qualified Contracts .....	6	Annuity Payment Options.....	11
Distributions – Non-Qualified Contracts.....	8	<b>Financial Statements</b> .....	<b>12</b>
Required Distributions .....	8	<b>Appendix A – Death of the Owner and/or Annuitant</b> .....	<b>13</b>
Diversification .....	9	<b>Appendix B – Condensed Financial Information</b> .....	<b>16</b>
Owner Control.....	9	<b>Appendix C – Allianz Life of NY Variable Account C Financial Statements</b> .....	<b>37</b>
Contracts Owned by Non-Individuals .....	9		
Annuity Purchases by Nonresident Aliens and Foreign Corporations .....	9		
Income Tax Withholding .....	9		
Multiple Contracts.....	10		

---

## ALLIANZ LIFE OF NEW YORK

Allianz Life of New York is a stock life insurance company organized under the laws of the state of New York. Before January 1, 2003, Allianz Life of New York was known as Preferred Life Insurance Company of New York. We are a subsidiary of Allianz Life Insurance Company of North America (Allianz Life), which is also a stock life insurance company. Allianz Life of New York is a subsidiary of Allianz of America, Inc. (AZOA), a financial holding company. AZOA is a subsidiary of Allianz SE, a provider of integrated financial services. Allianz SE is headquartered in Munich, Germany, and has sales outlets throughout the world. We currently offer registered index-linked annuities.

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.

---

## EXPERTS

The financial statements of the subaccounts of Allianz Life of NY Variable Account C of Allianz Life Insurance Company of New York as of December 31, 2020 and 2019 and for each of the two years in the period ended December 31, 2020 included in Appendix C of this SAI have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The statutory financial statements of Allianz Life Insurance Company of New York as of December 31, 2020 and 2019 and for each of the three years in the period ended December 31, 2020 included in Part C of this Registration Statement filed with the SEC on Form N-4 have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

---

## 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 pay commissions for the sale of our products. 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:

<b>Calendar Year</b>	<b>Aggregate Amount of Commissions Paid to ALFS</b>	<b>Aggregate Amount of Commissions Retained by ALFS After Payments to Selling Firms</b>
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 13, 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 did 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 purchased 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.

### Types of Qualified Contracts

We previously offered 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.
- 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.

**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 have permitted 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.

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.

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.

## **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. Lifetime Plus Payments and Income Focus Payments are treated as partial withdrawals. While the Benefit Base is greater than the Contract Value, if you begin receiving Lifetime Plus Payments or Income Focus Payments, it is possible that the IRS could assert that the amount you receive will be taxable as ordinary income up to an amount equal to the excess of the Benefit Base immediately before the withdrawal over your investment in the Contract 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 Investment 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 Investment 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.

## **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.

## **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 Investment 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 9 – 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.

---

## FINANCIAL STATEMENTS

The audited statutory financial statements of Allianz Life of New York as of and for the year ended December 31, 2020 and 2019 are included in Part C of the Registration Statement and are incorporated herein by reference. The statutory financial statements should be considered only as bearing upon the ability of Allianz Life of New York to meet its obligations under the Contracts. The audited financial statements of the Separate Account as of and for the year or periods ended December 31, 2020 and 2019 are included in Appendix C.

---

## 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. If you selected Investment Protector, this benefit ends unless the Contract is continued by a surviving spouse. If you selected Income Protector or Income Focus, this benefit and any lifetime payments end unless the Contract is continued by a surviving spouse who is also both a Beneficiary and Covered Person. For a description of the death benefit and payout options, see prospectus section 10, Death Benefit - Death Benefit Payment Options During the Accumulation Phase.
- If the deceased Owner was a Determining Life and the Traditional Death Benefit or Maximum Anniversary Death Benefit is in effect, the death benefit is the greater of the Contract Value or the guaranteed death benefit value. The guaranteed death benefit value is total Purchase Payments adjusted for withdrawals under the Traditional Death Benefit, or the Maximum Anniversary Value under the Maximum Anniversary Death Benefit.
- If the deceased Owner was not a Determining Life the Traditional Death Benefit or Maximum Anniversary Death Benefit end and the Beneficiary(s) receive the Contract Value.
- If a surviving spouse Beneficiary continues the Contract, as of the end of the Business Day we receive their Valid Claim:
  - if the Traditional Death Benefit or Maximum Anniversary Death Benefit is in effect and the deceased was a Determining Life, we increase the Contract Value to equal the guaranteed death benefit value if greater and the 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.

#### 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. If you selected Investment Protector, this benefit ends unless the Contract is continued by the surviving Joint Owner who is also a surviving spouse. If you selected Income Protector or Income Focus, this benefit and any lifetime payments end unless the Contract is continued by the surviving Joint Owner who is also both the surviving spouse and a Covered Person. ***This means lifetime payments may end even if a Covered Person is still alive.*** For a description of the death benefit and payout options, see prospectus section 10, Death Benefit - Death Benefit Payment Options During the Accumulation Phase.
- If the deceased Joint Owner was a Determining Life and the Traditional Death Benefit or Maximum Anniversary Death Benefit is in effect, the death benefit is the greater of the Contract Value or the guaranteed death benefit value. The guaranteed death benefit value is total Purchase Payments adjusted for withdrawals under the Traditional Death Benefit, or the Maximum Anniversary Value under the Maximum Anniversary Death Benefit.
- If the deceased Joint Owner was not a Determining Life the Traditional Death Benefit or Maximum Anniversary Death Benefit end and the Beneficiary(s) receive the Contract Value.
- If a surviving Joint Owner who is also a surviving spouse continues the Contract, as of the end of the Business Day we receive their Valid Claim:
  - if the Traditional Death Benefit or Maximum Anniversary Death Benefit is in effect and the deceased was a Determining Life, we increase the Contract Value to equal the guaranteed death benefit value if greater and the death benefit ends,
  - the surviving Joint Owner/spouse becomes the new Owner,
  - the Accumulation Phase continues, and
  - upon the surviving Joint Owner/spouse's death, his or her Beneficiary(s) receives 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 – CONDENSED FINANCIAL INFORMATION

The financial statements of Allianz Life Insurance Company of New York are included in Part C of the Registration Statement.

AUV information corresponding to the highest and lowest combination of M&E charges for the Contract as of December 31, 2020 are found in prospectus Appendix B. A separate rider charge may also apply to your Contract if you have Income Protector, Income Focus or Investment Protector, which is not reflected in the table below. See the Fee Tables for further information regarding the rider charge. AUV information for the additional combinations of charges as of December 31, 2020 is found here in this Appendix.

This information should be read in conjunction with the financial statements and related notes of the Separate Account included in Appendix C.

Additional Combinations of Benefit Options	M&E Charge
Base Contract with Maximum Anniversary Death Benefit .....	1.70%
Base Contract with Bonus Option .....	1.90%

(Number of Accumulation Units in thousands)

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL Balanced Index Strategy Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.894	0
	12/31/2013	11.894	13.207	6
	12/31/2014	13.207	13.781	7
	12/31/2015	13.781	13.552	6
	12/31/2016	13.552	14.225	5
	12/31/2017	14.225	15.597	5
	12/31/2018	15.597	14.666	5
	12/31/2019	14.666	16.907	4
	12/31/2020	16.907	18.659	3
<b>1.90%</b>				
	12/31/2012	N/A	11.818	0
	12/31/2013	11.818	13.097	0
	12/31/2014	13.097	13.639	1
	12/31/2015	13.639	13.386	5
	12/31/2016	13.386	14.024	5
	12/31/2017	14.024	15.346	4
	12/31/2018	15.346	14.401	4
	12/31/2019	14.401	16.570	5
	12/31/2020	16.570	18.251	5
<b>AZL DFA Five-Year Global Fixed Income Fund</b>				
<b>1.70%</b>				
	12/31/2017	N/A	9.789	0
	12/31/2018	9.789	9.737	0
	12/31/2019	9.737	9.909	0
	12/31/2020	9.909	9.799	3
<b>1.90%</b>				
	12/31/2017	N/A	9.736	0
	12/31/2018	9.736	9.666	0
	12/31/2019	9.666	9.818	0
	12/31/2020	9.818	9.689	0



Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL DFA Multi-Strategy Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	12.290	0
	12/31/2013	12.290	14.631	28
	12/31/2014	14.631	15.325	32
	12/31/2015	15.325	14.968	29
	12/31/2016	14.968	16.090	26
	12/31/2017	16.090	17.830	23
	12/31/2018	17.830	16.495	21
	12/31/2019	16.495	18.907	18
	12/31/2020	18.907	20.569	14
<b>1.90%</b>				
	12/31/2012	N/A	12.211	0
	12/31/2013	12.211	14.509	5
	12/31/2014	14.509	15.168	69
	12/31/2015	15.168	14.785	9
	12/31/2016	14.785	15.863	8
	12/31/2017	15.863	17.543	8
	12/31/2018	17.543	16.198	7
	12/31/2019	16.198	18.530	6
	12/31/2020	18.530	20.119	5
<b>AZL Enhanced Bond Index Fund</b>				
<b>1.70%</b>				
	12/31/2014	N/A	11.106	2
	12/31/2015	11.106	10.946	12
	12/31/2016	10.946	11.008	13
	12/31/2017	11.008	11.150	22
	12/31/2018	11.150	10.899	46
	12/31/2019	10.899	11.615	57
	12/31/2020	11.615	12.280	41
<b>1.90%</b>				
	12/31/2014	N/A	10.985	0
	12/31/2015	10.985	10.805	5
	12/31/2016	10.805	10.846	11
	12/31/2017	10.846	10.964	16
	12/31/2018	10.964	10.696	23
	12/31/2019	10.696	11.376	30
	12/31/2020	11.376	12.004	31
<b>AZL Fidelity Institutional Asset Management Multi-Strategy Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	12.029	0
	12/31/2013	12.029	13.972	21
	12/31/2014	13.972	14.032	25
	12/31/2015	14.032	13.044	23
	12/31/2016	13.044	13.662	27
	12/31/2017	13.662	14.927	22
	12/31/2018	14.927	14.380	18
	12/31/2019	14.380	16.582	15
	12/31/2020	16.582	18.500	12

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	11.953	0
	12/31/2013	11.953	13.856	1
	12/31/2014	13.856	13.888	5
	12/31/2015	13.888	12.884	40
	12/31/2016	12.884	13.469	4
	12/31/2017	13.469	14.687	4
	12/31/2018	14.687	14.121	3
	12/31/2019	14.121	16.251	3
	12/31/2020	16.251	18.096	2
<b>AZL Fidelity Institutional Asset Management Total Bond Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.006	0
	12/31/2013	10.006	9.622	29
	12/31/2014	9.622	9.970	47
	12/31/2015	9.970	9.716	78
	12/31/2016	9.716	10.079	80
	12/31/2017	10.079	10.335	89
	12/31/2018	10.335	10.034	94
	12/31/2019	10.034	10.880	148
	12/31/2020	10.880	11.644	82
<b>1.90%</b>				
	12/31/2012	N/A	10.000	0
	12/31/2013	10.000	9.597	3
	12/31/2014	9.597	9.924	17
	12/31/2015	9.924	9.652	24
	12/31/2016	9.652	9.994	26
	12/31/2017	9.994	10.227	27
	12/31/2018	10.227	9.910	27
	12/31/2019	9.910	10.725	30
	12/31/2020	10.725	11.455	32
<b>AZL Gateway Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.460	0
	12/31/2013	10.460	11.153	2
	12/31/2014	11.153	11.305	5
	12/31/2015	11.305	11.336	4
	12/31/2016	11.336	11.686	8
	12/31/2017	11.686	12.578	7
	12/31/2018	12.578	11.792	6
	12/31/2019	11.792	12.849	5
	12/31/2020	12.849	13.556	5
<b>1.90%</b>				
	12/31/2012	N/A	10.404	0
	12/31/2013	10.404	11.071	0
	12/31/2014	11.071	11.201	0
	12/31/2015	11.201	11.209	2
	12/31/2016	11.209	11.532	2
	12/31/2017	11.532	12.389	2
	12/31/2018	12.389	11.591	2
	12/31/2019	11.591	12.606	1
	12/31/2020	12.606	13.273	1

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL Government Money Market Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.245	0
	12/31/2013	10.245	10.074	255
	12/31/2014	10.074	9.906	144
	12/31/2015	9.906	9.741	118
	12/31/2016	9.741	9.579	166
	12/31/2017	9.579	9.424	95
	12/31/2018	9.424	9.359	175
	12/31/2019	9.359	9.331	123
	12/31/2020	9.331	9.193	217
<b>1.90%</b>				
	12/31/2012	N/A	9.983	0
	12/31/2013	9.983	9.797	73
	12/31/2014	9.797	9.615	307
	12/31/2015	9.615	9.437	144
	12/31/2016	9.437	9.261	139
	12/31/2017	9.261	9.094	136
	12/31/2018	9.094	9.014	72
	12/31/2019	9.014	8.969	122
	12/31/2020	8.969	8.819	122
<b>AZL International Index Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.223	0
	12/31/2013	10.223	12.199	16
	12/31/2014	12.199	11.253	26
	12/31/2015	11.253	10.911	32
	12/31/2016	10.911	10.769	87
	12/31/2017	10.769	13.212	70
	12/31/2018	13.212	11.165	60
	12/31/2019	11.165	13.333	52
	12/31/2020	13.333	14.080	42
<b>1.90%</b>				
	12/31/2012	N/A	10.158	0
	12/31/2013	10.158	12.097	3
	12/31/2014	12.097	11.138	4
	12/31/2015	11.138	10.778	4
	12/31/2016	10.778	10.616	24
	12/31/2017	10.616	12.999	22
	12/31/2018	12.999	10.964	21
	12/31/2019	10.964	13.067	10
	12/31/2020	13.067	13.772	7
<b>AZL MetWest Total Return Bond Fund</b>				
<b>1.70%</b>				
	12/31/2015	N/A	9.861	8
	12/31/2016	9.861	9.920	10
	12/31/2017	9.920	10.060	8
	12/31/2018	10.060	9.870	8
	12/31/2019	9.870	10.529	23
	12/31/2020	10.529	11.241	55
<b>1.90%</b>				
	12/31/2015	N/A	9.839	20
	12/31/2016	9.839	9.878	3
	12/31/2017	9.878	9.999	9
	12/31/2018	9.999	9.790	5
	12/31/2019	9.790	10.424	11
	12/31/2020	10.424	11.106	11

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL Mid Cap Index Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.785	0
	12/31/2013	11.785	15.378	25
	12/31/2014	15.378	16.514	33
	12/31/2015	16.514	15.804	40
	12/31/2016	15.804	18.574	67
	12/31/2017	18.574	21.160	59
	12/31/2018	21.160	18.443	48
	12/31/2019	18.443	22.719	41
	12/31/2020	22.719	25.583	32
<b>1.90%</b>				
	12/31/2012	N/A	11.722	0
	12/31/2013	11.722	15.266	22
	12/31/2014	15.266	16.361	19
	12/31/2015	16.361	15.627	41
	12/31/2016	15.627	18.330	83
	12/31/2017	18.330	20.841	77
	12/31/2018	20.841	18.129	74
	12/31/2019	18.129	22.288	64
	12/31/2020	22.288	25.050	56
<b>AZL Moderate Index Strategy Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	13.326	0
	12/31/2013	13.326	16.336	4
	12/31/2014	16.336	17.428	23
	12/31/2015	17.428	16.714	25
	12/31/2016	16.714	17.899	21
	12/31/2017	17.899	19.941	18
	12/31/2018	19.941	18.591	16
	12/31/2019	18.591	21.814	13
	12/31/2020	21.814	24.202	10
<b>1.90%</b>				
	12/31/2012	N/A	13.097	0
	12/31/2013	13.097	16.023	3
	12/31/2014	16.023	17.061	21
	12/31/2015	17.061	16.330	40
	12/31/2016	16.330	17.453	20
	12/31/2017	17.453	19.406	17
	12/31/2018	19.406	18.057	16
	12/31/2019	18.057	21.145	12
	12/31/2020	21.145	23.414	11
<b>AZL MSCI Emerging Markets Equity Index Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.438	0
	12/31/2013	11.438	11.011	0
	12/31/2014	11.011	10.262	0
	12/31/2015	10.262	8.790	0
	12/31/2016	8.790	9.498	0
	12/31/2017	9.498	12.761	0
	12/31/2018	12.761	10.606	0
	12/31/2019	10.606	12.221	0
	12/31/2020	12.221	14.049	0

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period	
1.90%	12/31/2012	N/A	11.286	0	
	12/31/2013	11.286	10.843	0	
	12/31/2014	10.843	10.086	0	
	12/31/2015	10.086	8.622	0	
	12/31/2016	8.622	9.298	0	
	12/31/2017	9.298	12.468	0	
	12/31/2018	12.468	10.343	0	
	12/31/2019	10.343	11.894	0	
	12/31/2020	11.894	13.646	0	
	<b>AZL MSCI Global Equity Index Fund</b>				
1.70%	12/31/2014	N/A	15.514	0	
	12/31/2015	15.514	13.338	0	
	12/31/2016	13.338	12.993	3	
	12/31/2017	12.993	15.610	3	
	12/31/2018	15.610	13.975	3	
	12/31/2019	13.975	17.487	2	
	12/31/2020	17.487	19.834	1	
	1.90%	12/31/2014	N/A	15.340	0
12/31/2015		15.340	13.162	0	
12/31/2016		13.162	12.796	0	
12/31/2017		12.796	15.344	2	
12/31/2018		15.344	13.710	3	
12/31/2019		13.710	17.121	3	
12/31/2020		17.121	19.381	3	
<b>AZL MVP Balanced Index Strategy Fund</b>					
1.70%	12/31/2012	N/A	10.671	0	
	12/31/2013	10.671	11.811	129	
	12/31/2014	11.811	12.321	186	
	12/31/2015	12.321	12.088	251	
	12/31/2016	12.088	12.671	288	
	12/31/2017	12.671	13.881	245	
	12/31/2018	13.881	13.041	257	
	12/31/2019	13.041	14.992	252	
	12/31/2020	14.992	15.622	238	
	1.90%	12/31/2012	N/A	10.650	0
		12/31/2013	10.650	11.765	26
12/31/2014		11.765	12.249	50	
12/31/2015		12.249	11.993	162	
12/31/2016		11.993	12.548	202	
12/31/2017		12.548	13.718	178	
12/31/2018		13.718	12.863	169	
12/31/2019		12.863	14.759	160	
12/31/2020		14.759	15.349	150	
<b>AZL MVP DFA Multi-Strategy Fund</b>					
1.70%	12/31/2015	N/A	9.390	5	
	12/31/2016	9.390	10.069	27	
	12/31/2017	10.069	11.144	61	
	12/31/2018	11.144	10.275	70	
	12/31/2019	10.275	11.700	63	
	12/31/2020	11.700	11.938	56	

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
1.90%	12/31/2015	N/A	9.378	2
	12/31/2016	9.378	10.036	20
	12/31/2017	10.036	11.086	19
	12/31/2018	11.086	10.201	19
	12/31/2019	10.201	11.593	24
	12/31/2020	11.593	11.805	26
<b>AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund</b>				
1.70%	12/31/2012	N/A	10.565	0
	12/31/2013	10.565	12.236	117
	12/31/2014	12.236	12.312	423
	12/31/2015	12.312	11.354	620
	12/31/2016	11.354	11.256	540
	12/31/2017	11.256	12.278	472
	12/31/2018	12.278	11.814	466
	12/31/2019	11.814	13.504	471
	12/31/2020	13.504	14.228	451
	1.90%	12/31/2012	N/A	10.550
12/31/2013		10.550	12.196	14
12/31/2014		12.196	12.247	98
12/31/2015		12.247	11.272	166
12/31/2016		11.272	11.153	166
12/31/2017		11.153	12.142	165
12/31/2018		12.142	11.659	155
12/31/2019		11.659	13.301	150
12/31/2020		13.301	13.987	145
<b>AZL MVP Fusion Balanced Fund</b>				
1.70%	12/31/2012	N/A	12.449	0
	12/31/2013	12.449	13.643	161
	12/31/2014	13.643	14.030	443
	12/31/2015	14.030	13.554	613
	12/31/2016	13.554	14.117	616
	12/31/2017	14.117	15.579	574
	12/31/2018	15.579	14.490	549
	12/31/2019	14.490	16.494	516
	12/31/2020	16.494	16.831	498
	1.90%	12/31/2012	N/A	12.259
12/31/2013		12.259	13.409	45
12/31/2014		13.409	13.762	143
12/31/2015		13.762	13.269	154
12/31/2016		13.269	13.793	191
12/31/2017		13.793	15.192	143
12/31/2018		15.192	14.102	122
12/31/2019		14.102	16.020	109
12/31/2020		16.020	16.315	102

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL MVP Fusion Conservative Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.983	0
	12/31/2013	11.983	12.721	16
	12/31/2014	12.721	13.109	94
	12/31/2015	13.109	12.790	142
	12/31/2016	12.790	13.246	143
	12/31/2017	13.246	14.237	95
	12/31/2018	14.237	13.473	102
	12/31/2019	13.473	15.041	102
	12/31/2020	15.041	15.497	180
<b>1.90%</b>				
	12/31/2012	N/A	11.906	0
	12/31/2013	11.906	12.615	35
	12/31/2014	12.615	12.975	129
	12/31/2015	12.975	12.634	188
	12/31/2016	12.634	13.058	209
	12/31/2017	13.058	14.008	206
	12/31/2018	14.008	13.230	194
	12/31/2019	13.230	14.741	189
	12/31/2020	14.741	15.158	167
<b>AZL MVP Fusion Moderate Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	12.009	0
	12/31/2013	12.009	13.600	380
	12/31/2014	13.600	13.939	932
	12/31/2015	13.939	13.416	1,142
	12/31/2016	13.416	13.815	1,145
	12/31/2017	13.815	15.484	1,101
	12/31/2018	15.484	14.240	1,062
	12/31/2019	14.240	16.425	1,048
	12/31/2020	16.425	16.882	952
<b>1.90%</b>				
	12/31/2012	N/A	11.826	0
	12/31/2013	11.826	13.366	136
	12/31/2014	13.366	13.673	210
	12/31/2015	13.673	13.134	308
	12/31/2016	13.134	13.498	340
	12/31/2017	13.498	15.099	297
	12/31/2018	15.099	13.858	306
	12/31/2019	13.858	15.954	306
	12/31/2020	15.954	16.366	293
<b>AZL MVP Global Balanced Index Strategy Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.496	0
	12/31/2013	10.496	11.773	296
	12/31/2014	11.773	11.809	638
	12/31/2015	11.809	11.439	799
	12/31/2016	11.439	11.633	835
	12/31/2017	11.633	12.749	766
	12/31/2018	12.749	11.811	817
	12/31/2019	11.811	13.494	815
	12/31/2020	13.494	14.304	756

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
1.90%	12/31/2012	N/A	10.475	0
	12/31/2013	10.475	11.727	38
	12/31/2014	11.727	11.740	131
	12/31/2015	11.740	11.349	246
	12/31/2016	11.349	11.520	265
	12/31/2017	11.520	12.600	243
	12/31/2018	12.600	11.649	244
	12/31/2019	11.649	13.284	202
	12/31/2020	13.284	14.053	183
	<b>AZL MVP Growth Index Strategy Fund</b>			
1.70%	12/31/2012	N/A	10.915	0
	12/31/2013	10.915	12.971	440
	12/31/2014	12.971	13.580	962
	12/31/2015	13.580	13.245	1,257
	12/31/2016	13.245	13.909	1,495
	12/31/2017	13.909	15.861	1,539
	12/31/2018	15.861	14.589	1,638
	12/31/2019	14.589	17.288	1,727
	12/31/2020	17.288	17.802	1,562
	1.90%	12/31/2012	N/A	10.894
12/31/2013		10.894	12.920	67
12/31/2014		12.920	13.500	395
12/31/2015		13.500	13.142	552
12/31/2016		13.142	13.773	674
12/31/2017		13.773	15.675	695
12/31/2018		15.675	14.389	670
12/31/2019		14.389	17.019	641
12/31/2020		17.019	17.491	630
<b>AZL MVP Moderate Index Strategy Fund</b>				
1.70%	12/31/2012	N/A	10.710	0
	12/31/2013	10.710	13.046	105
	12/31/2014	13.046	13.908	365
	12/31/2015	13.908	13.236	520
	12/31/2016	13.236	13.722	462
	12/31/2017	13.722	15.276	438
	12/31/2018	15.276	14.230	414
	12/31/2019	14.230	16.600	391
	12/31/2020	16.600	17.372	429
	1.90%	12/31/2012	N/A	10.689
12/31/2013		10.689	12.995	27
12/31/2014		12.995	13.826	246
12/31/2015		13.826	13.132	346
12/31/2016		13.132	13.588	344
12/31/2017		13.588	15.097	274
12/31/2018		15.097	14.035	226
12/31/2019		14.035	16.341	216
12/31/2020		16.341	17.068	215



Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL MVP T. Rowe Price Capital Appreciation Plus Fund</b>				
<b>1.70%</b>				
	12/31/2014	N/A	10.938	267
	12/31/2015	10.938	11.202	539
	12/31/2016	11.202	11.854	885
	12/31/2017	11.854	13.313	983
	12/31/2018	13.313	12.870	1,238
	12/31/2019	12.870	15.362	1,361
	12/31/2020	15.362	16.316	1,327
<b>1.90%</b>				
	12/31/2014	N/A	10.917	194
	12/31/2015	10.917	11.159	418
	12/31/2016	11.159	11.785	489
	12/31/2017	11.785	13.210	420
	12/31/2018	13.210	12.745	427
	12/31/2019	12.745	15.182	465
	12/31/2020	15.182	16.094	485
<b>AZL Russell 1000 Growth Index Fund</b>				
<b>1.70%</b>				
	12/31/2014	N/A	17.530	2
	12/31/2015	17.530	18.075	7
	12/31/2016	18.075	18.916	49
	12/31/2017	18.916	23.974	39
	12/31/2018	23.974	23.066	30
	12/31/2019	23.066	30.682	25
	12/31/2020	30.682	41.809	16
<b>1.90%</b>				
	12/31/2014	N/A	17.368	12
	12/31/2015	17.368	17.872	21
	12/31/2016	17.872	18.667	53
	12/31/2017	18.667	23.612	56
	12/31/2018	23.612	22.673	55
	12/31/2019	22.673	30.100	49
	12/31/2020	30.100	40.935	44
<b>AZL Russell 1000 Value Index Fund</b>				
<b>1.70%</b>				
	12/31/2014	N/A	16.693	2
	12/31/2015	16.693	15.687	12
	12/31/2016	15.687	17.917	37
	12/31/2017	17.917	19.912	33
	12/31/2018	19.912	17.870	27
	12/31/2019	17.870	22.116	22
	12/31/2020	22.116	22.181	20
<b>1.90%</b>				
	12/31/2014	N/A	16.538	10
	12/31/2015	16.538	15.511	25
	12/31/2016	15.511	17.681	63
	12/31/2017	17.681	19.611	54
	12/31/2018	19.611	17.565	50
	12/31/2019	17.565	21.696	46
	12/31/2020	21.696	21.718	44

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>AZL S&amp;P 500 Index Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	9.512	0
	12/31/2013	9.512	12.314	60
	12/31/2014	12.314	13.697	91
	12/31/2015	13.697	13.595	102
	12/31/2016	13.595	14.899	114
	12/31/2017	14.899	17.780	96
	12/31/2018	17.780	16.635	80
	12/31/2019	16.635	21.409	67
	12/31/2020	21.409	24.735	45
<b>1.90%</b>				
	12/31/2012	N/A	9.405	0
	12/31/2013	9.405	12.151	20
	12/31/2014	12.151	13.489	36
	12/31/2015	13.489	13.363	118
	12/31/2016	13.363	14.615	127
	12/31/2017	14.615	17.407	111
	12/31/2018	17.407	16.254	103
	12/31/2019	16.254	20.879	87
	12/31/2020	20.879	24.074	71
<b>AZL Small Cap Stock Index Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.746	0
	12/31/2013	10.746	14.858	0
	12/31/2014	14.858	15.374	0
	12/31/2015	15.374	14.740	0
	12/31/2016	14.740	18.220	0
	12/31/2017	18.220	20.200	0
	12/31/2018	20.200	18.087	0
	12/31/2019	18.087	21.731	0
	12/31/2020	21.731	23.655	0
<b>1.90%</b>				
	12/31/2012	N/A	10.624	0
	12/31/2013	10.624	14.661	11
	12/31/2014	14.661	15.141	2
	12/31/2015	15.141	14.488	10
	12/31/2016	14.488	17.873	30
	12/31/2017	17.873	19.777	23
	12/31/2018	19.777	17.673	25
	12/31/2019	17.673	21.192	24
	12/31/2020	21.192	23.023	23
<b>AZL T. Rowe Price Capital Appreciation Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.557	0
	12/31/2013	11.557	14.767	21
	12/31/2014	14.767	16.230	43
	12/31/2015	16.230	16.767	48
	12/31/2016	16.767	17.779	47
	12/31/2017	17.779	20.113	35
	12/31/2018	20.113	19.849	31
	12/31/2019	19.849	24.276	24
	12/31/2020	24.276	28.041	18

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	11.302	0
	12/31/2013	11.302	14.413	3
	12/31/2014	14.413	15.809	20
	12/31/2015	15.809	16.300	35
	12/31/2016	16.300	17.250	37
	12/31/2017	17.250	19.476	39
	12/31/2018	19.476	19.183	26
	12/31/2019	19.183	23.415	21
	12/31/2020	23.415	26.993	17
<b>BlackRock Global Allocation V.I. Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.384	0
	12/31/2013	10.384	11.682	20
	12/31/2014	11.682	11.709	39
	12/31/2015	11.709	11.398	50
	12/31/2016	11.398	11.634	53
	12/31/2017	11.634	13.008	39
	12/31/2018	13.008	11.820	31
	12/31/2019	11.820	13.686	26
	12/31/2020	13.686	16.243	19
<b>1.90%</b>				
	12/31/2012	N/A	10.287	0
	12/31/2013	10.287	11.551	0
	12/31/2014	11.551	11.554	11
	12/31/2015	11.554	11.225	16
	12/31/2016	11.225	11.435	13
	12/31/2017	11.435	12.761	14
	12/31/2018	12.761	11.573	12
	12/31/2019	11.573	13.373	11
	12/31/2020	13.373	15.841	10
<b>Davis VA Financial Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	13.065	0
	12/31/2013	13.065	16.863	0
	12/31/2014	16.863	18.712	0
	12/31/2015	18.712	18.768	0
	12/31/2016	18.768	21.084	0
	12/31/2017	21.084	25.173	0
	12/31/2018	25.173	22.109	0
	12/31/2019	22.109	27.361	0
	12/31/2020	27.361	25.291	0
<b>1.90%</b>				
	12/31/2012	N/A	12.732	0
	12/31/2013	12.732	16.401	0
	12/31/2014	16.401	18.163	0
	12/31/2015	18.163	18.181	0
	12/31/2016	18.181	20.385	0
	12/31/2017	20.385	24.291	0
	12/31/2018	24.291	21.292	0
	12/31/2019	21.292	26.298	0
	12/31/2020	26.298	24.261	0

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>Fidelity VIP FundsManager 50% Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.472	0
	12/31/2013	11.472	12.934	1
	12/31/2014	12.934	13.347	1
	12/31/2015	13.347	13.122	1
	12/31/2016	13.122	13.428	1
	12/31/2017	13.428	15.086	1
	12/31/2018	15.086	14.035	1
	12/31/2019	14.035	16.241	1
	12/31/2020	16.241	18.187	1
<b>1.90%</b>				
	12/31/2012	N/A	11.318	0
	12/31/2013	11.318	12.736	0
	12/31/2014	12.736	13.117	1
	12/31/2015	13.117	12.870	10
	12/31/2016	12.870	13.145	10
	12/31/2017	13.145	14.739	10
	12/31/2018	14.739	13.685	4
	12/31/2019	13.685	15.805	4
	12/31/2020	15.805	17.664	4
<b>Fidelity VIP FundsManager 60% Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.481	0
	12/31/2013	10.481	12.201	3
	12/31/2014	12.201	12.628	3
	12/31/2015	12.628	12.451	1
	12/31/2016	12.451	12.811	1
	12/31/2017	12.811	14.709	1
	12/31/2018	14.709	13.520	1
	12/31/2019	13.520	15.987	0
	12/31/2020	15.987	18.064	0
<b>1.90%</b>				
	12/31/2012	N/A	10.369	0
	12/31/2013	10.369	12.047	0
	12/31/2014	12.047	12.444	0
	12/31/2015	12.444	12.245	0
	12/31/2016	12.245	12.576	0
	12/31/2017	12.576	14.410	1
	12/31/2018	14.410	13.219	1
	12/31/2019	13.219	15.600	1
	12/31/2020	15.600	17.592	1
<b>Franklin Allocation VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	8.867	0
	12/31/2013	8.867	10.792	0
	12/31/2014	10.792	10.914	0
	12/31/2015	10.914	10.064	0
	12/31/2016	10.064	11.201	0
	12/31/2017	11.201	12.333	0
	12/31/2018	12.333	10.956	0
	12/31/2019	10.956	12.912	0
	12/31/2020	12.912	14.187	0

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	8.770	0
	12/31/2013	8.770	10.653	0
	12/31/2014	10.653	10.752	3
	12/31/2015	10.752	9.896	0
	12/31/2016	9.896	10.991	0
	12/31/2017	10.991	12.079	2
	12/31/2018	12.079	10.709	2
	12/31/2019	10.709	12.596	2
	12/31/2020	12.596	13.812	2
<b>Franklin Income VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	52.152	0
	12/31/2013	52.152	58.430	26
	12/31/2014	58.430	60.105	108
	12/31/2015	60.105	54.931	152
	12/31/2016	54.931	61.587	166
	12/31/2017	61.587	66.418	178
	12/31/2018	66.418	62.491	144
	12/31/2019	62.491	71.314	134
	12/31/2020	71.314	70.605	122
<b>1.90%</b>				
	12/31/2012	N/A	49.755	0
	12/31/2013	49.755	55.634	14
	12/31/2014	55.634	57.117	31
	12/31/2015	57.117	52.097	43
	12/31/2016	52.097	58.296	52
	12/31/2017	58.296	62.746	57
	12/31/2018	62.746	58.919	53
	12/31/2019	58.919	67.106	51
	12/31/2020	67.106	66.308	48
<b>Franklin Mutual Shares VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	21.374	0
	12/31/2013	21.374	26.957	7
	12/31/2014	26.957	28.394	18
	12/31/2015	28.394	26.541	18
	12/31/2016	26.541	30.288	14
	12/31/2017	30.288	32.269	13
	12/31/2018	32.269	28.850	10
	12/31/2019	28.850	34.771	9
	12/31/2020	34.771	32.464	7
<b>1.90%</b>				
	12/31/2012	N/A	20.713	0
	12/31/2013	20.713	26.071	13
	12/31/2014	26.071	27.407	8
	12/31/2015	27.407	25.568	11
	12/31/2016	25.568	29.121	12
	12/31/2017	29.121	30.965	8
	12/31/2018	30.965	27.630	8
	12/31/2019	27.630	33.235	7
	12/31/2020	33.235	30.968	7

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>Franklin U.S. Government Securities VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	28.601	0
	12/31/2013	28.601	27.494	17
	12/31/2014	27.494	27.949	24
	12/31/2015	27.949	27.612	31
	12/31/2016	27.612	27.331	46
	12/31/2017	27.331	27.235	48
	12/31/2018	27.235	26.868	47
	12/31/2019	26.868	27.800	49
	12/31/2020	27.800	28.381	50
<b>1.90%</b>				
	12/31/2012	N/A	27.287	0
	12/31/2013	27.287	26.179	0
	12/31/2014	26.179	26.560	32
	12/31/2015	26.560	26.188	44
	12/31/2016	26.188	25.871	52
	12/31/2017	25.871	25.730	59
	12/31/2018	25.730	25.332	59
	12/31/2019	25.332	26.160	56
	12/31/2020	26.160	26.655	57
<b>JPMorgan Insurance Trust Core Bond Portfolio</b>				
<b>1.70%</b>				
	12/31/2014	N/A	13.167	2
	12/31/2015	13.167	13.059	3
	12/31/2016	13.059	13.077	4
	12/31/2017	13.077	13.283	4
	12/31/2018	13.283	13.031	3
	12/31/2019	13.031	13.821	4
	12/31/2020	13.821	14.633	42
<b>1.90%</b>				
	12/31/2014	N/A	12.949	1
	12/31/2015	12.949	12.817	3
	12/31/2016	12.817	12.809	3
	12/31/2017	12.809	12.986	3
	12/31/2018	12.986	12.714	4
	12/31/2019	12.714	13.458	8
	12/31/2020	13.458	14.221	8
<b>MFS VIT Total Return Bond Portfolio</b>				
<b>1.70%</b>				
	12/31/2014	N/A	16.988	13
	12/31/2015	16.988	16.607	18
	12/31/2016	16.607	16.985	19
	12/31/2017	16.985	17.400	12
	12/31/2018	17.400	16.880	28
	12/31/2019	16.880	18.245	51
	12/31/2020	18.245	19.405	41
<b>1.90%</b>				
	12/31/2014	N/A	16.497	39
	12/31/2015	16.497	16.095	3
	12/31/2016	16.095	16.428	8
	12/31/2017	16.428	16.797	11
	12/31/2018	16.797	16.264	12
	12/31/2019	16.264	17.544	12
	12/31/2020	17.544	18.623	12

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>PIMCO VIT All Asset Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	15.954	0
	12/31/2013	15.954	15.731	25
	12/31/2014	15.731	15.541	82
	12/31/2015	15.541	13.908	113
	12/31/2016	13.908	15.443	112
	12/31/2017	15.443	17.243	110
	12/31/2018	17.243	16.036	100
	12/31/2019	16.036	17.644	98
	12/31/2020	17.644	18.738	86
<b>1.90%</b>				
	12/31/2012	N/A	16.605	0
	12/31/2013	16.605	16.340	9
	12/31/2014	16.340	16.111	21
	12/31/2015	16.111	14.390	30
	12/31/2016	14.390	15.947	33
	12/31/2017	15.947	17.770	33
	12/31/2018	17.770	16.494	32
	12/31/2019	16.494	18.112	30
	12/31/2020	18.112	19.198	24
<b>PIMCO VIT Balanced Allocation Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.216	0
	12/31/2013	10.216	9.431	54
	12/31/2014	9.431	9.726	174
	12/31/2015	9.726	9.462	255
	12/31/2016	9.462	9.578	260
	12/31/2017	9.578	10.782	225
	12/31/2018	10.782	10.008	205
	12/31/2019	10.008	11.711	186
	12/31/2020	11.711	12.795	162
<b>1.90%</b>				
	12/31/2012	N/A	10.203	0
	12/31/2013	10.203	9.400	3
	12/31/2014	9.400	9.675	27
	12/31/2015	9.675	9.394	66
	12/31/2016	9.394	9.490	63
	12/31/2017	9.490	10.662	61
	12/31/2018	10.662	9.878	59
	12/31/2019	9.878	11.535	53
	12/31/2020	11.535	12.579	45
<b>PIMCO VIT CommodityRealReturn Strategy Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.269	0
	12/31/2013	11.269	9.452	0
	12/31/2014	9.452	7.581	0
	12/31/2015	7.581	5.538	0
	12/31/2016	5.538	6.271	0
	12/31/2017	6.271	6.299	0
	12/31/2018	6.299	5.318	0
	12/31/2019	5.318	5.827	0
	12/31/2020	5.827	5.806	0

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	11.097	0
	12/31/2013	11.097	9.289	0
	12/31/2014	9.289	7.436	0
	12/31/2015	7.436	5.422	0
	12/31/2016	5.422	6.127	0
	12/31/2017	6.127	6.142	0
	12/31/2018	6.142	5.175	0
	12/31/2019	5.175	5.659	0
	12/31/2020	5.659	5.629	0
<b>PIMCO VIT Dynamic Bond Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.362	0
	12/31/2013	10.362	10.075	53
	12/31/2014	10.075	10.208	103
	12/31/2015	10.208	9.868	126
	12/31/2016	9.868	10.163	145
	12/31/2017	10.163	10.493	126
	12/31/2018	10.493	10.423	118
	12/31/2019	10.423	10.755	127
	12/31/2020	10.755	11.083	125
<b>1.90%</b>				
	12/31/2012	N/A	10.327	0
	12/31/2013	10.327	10.021	11
	12/31/2014	10.021	10.134	59
	12/31/2015	10.134	9.777	51
	12/31/2016	9.777	10.049	65
	12/31/2017	10.049	10.356	63
	12/31/2018	10.356	10.267	66
	12/31/2019	10.267	10.572	70
	12/31/2020	10.572	10.874	73
<b>PIMCO VIT Emerging Markets Bond Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	17.557	0
	12/31/2013	17.557	16.064	0
	12/31/2014	16.064	16.033	0
	12/31/2015	16.033	15.412	0
	12/31/2016	15.412	17.171	0
	12/31/2017	17.171	18.551	0
	12/31/2018	18.551	17.377	0
	12/31/2019	17.377	19.609	0
	12/31/2020	19.609	20.574	0
<b>1.90%</b>				
	12/31/2012	N/A	17.289	0
	12/31/2013	17.289	15.788	0
	12/31/2014	15.788	15.727	2
	12/31/2015	15.727	15.087	0
	12/31/2016	15.087	16.777	0
	12/31/2017	16.777	18.090	0
	12/31/2018	18.090	16.911	0
	12/31/2019	16.911	19.047	0
	12/31/2020	19.047	19.944	0



Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>PIMCO VIT Global Bond Opportunities Portfolio (Unhedged)</b>				
<b>1.70%</b>				
	12/31/2012	N/A	14.160	0
	12/31/2013	14.160	12.742	0
	12/31/2014	12.742	12.813	0
	12/31/2015	12.813	12.091	0
	12/31/2016	12.091	12.369	0
	12/31/2017	12.369	13.212	0
	12/31/2018	13.212	12.446	0
	12/31/2019	12.446	12.987	0
	12/31/2020	12.987	14.061	0
<b>1.90%</b>				
	12/31/2012	N/A	13.944	0
	12/31/2013	13.944	12.524	0
	12/31/2014	12.524	12.568	0
	12/31/2015	12.568	11.837	0
	12/31/2016	11.837	12.085	0
	12/31/2017	12.085	12.884	0
	12/31/2018	12.884	12.112	0
	12/31/2019	12.112	12.614	0
	12/31/2020	12.614	13.631	0
<b>PIMCO VIT Global Core Bond (Hedged) Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.224	0
	12/31/2013	10.224	9.737	26
	12/31/2014	9.737	9.432	52
	12/31/2015	9.432	8.807	67
	12/31/2016	8.807	9.248	70
	12/31/2017	9.248	9.483	62
	12/31/2018	9.483	9.422	94
	12/31/2019	9.422	9.994	77
	12/31/2020	9.994	10.623	69
<b>1.90%</b>				
	12/31/2012	N/A	10.190	0
	12/31/2013	10.190	9.686	3
	12/31/2014	9.686	9.363	6
	12/31/2015	9.363	8.726	13
	12/31/2016	8.726	9.144	14
	12/31/2017	9.144	9.359	12
	12/31/2018	9.359	9.280	12
	12/31/2019	9.280	9.825	12
	12/31/2020	9.825	10.422	12
<b>PIMCO VIT Global Managed Asset Allocation Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	11.326	0
	12/31/2013	11.326	10.260	0
	12/31/2014	10.260	10.563	2
	12/31/2015	10.563	10.372	5
	12/31/2016	10.372	10.610	5
	12/31/2017	10.610	11.902	5
	12/31/2018	11.902	11.064	4
	12/31/2019	11.064	12.735	4
	12/31/2020	12.735	14.630	3

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	11.254	0
	12/31/2013	11.254	10.175	0
	12/31/2014	10.175	10.455	0
	12/31/2015	10.455	10.245	0
	12/31/2016	10.245	10.460	0
	12/31/2017	10.460	11.711	0
	12/31/2018	11.711	10.864	0
	12/31/2019	10.864	12.481	0
	12/31/2020	12.481	14.310	0
<b>PIMCO VIT High Yield Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	18.631	0
	12/31/2013	18.631	19.370	78
	12/31/2014	19.370	19.682	201
	12/31/2015	19.682	19.035	255
	12/31/2016	19.035	21.046	294
	12/31/2017	21.046	22.063	291
	12/31/2018	22.063	21.117	266
	12/31/2019	21.117	23.822	273
	12/31/2020	23.822	24.768	251
<b>1.90%</b>				
	12/31/2012	N/A	17.497	0
	12/31/2013	17.497	18.155	25
	12/31/2014	18.155	18.412	81
	12/31/2015	18.412	17.771	113
	12/31/2016	17.771	19.611	125
	12/31/2017	19.611	20.518	138
	12/31/2018	20.518	19.600	139
	12/31/2019	19.600	22.067	120
	12/31/2020	22.067	22.898	122
<b>PIMCO VIT Long-Term U.S. Government Portfolio</b>				
<b>1.70%</b>				
	12/31/2017	N/A	26.750	0
	12/31/2018	26.750	25.674	0
	12/31/2019	25.674	28.607	0
	12/31/2020	28.607	33.020	0
<b>1.90%</b>				
	12/31/2017	N/A	25.769	1
	12/31/2018	25.769	24.684	4
	12/31/2019	24.684	27.450	4
	12/31/2020	27.450	31.622	3
<b>PIMCO VIT Real Return Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	16.128	0
	12/31/2013	16.128	14.397	29
	12/31/2014	14.397	14.594	76
	12/31/2015	14.594	13.962	100
	12/31/2016	13.962	14.441	103
	12/31/2017	14.441	14.719	92
	12/31/2018	14.719	14.152	87
	12/31/2019	14.152	15.090	90
	12/31/2020	15.090	16.575	78

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>1.90%</b>				
	12/31/2012	N/A	15.819	0
	12/31/2013	15.819	14.093	10
	12/31/2014	14.093	14.258	24
	12/31/2015	14.258	13.613	43
	12/31/2016	13.613	14.054	64
	12/31/2017	14.054	14.296	65
	12/31/2018	14.296	13.718	64
	12/31/2019	13.718	14.598	67
	12/31/2020	14.598	16.003	64
<b>PIMCO VIT StocksPLUS Global Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	10.429	0
	12/31/2013	10.429	12.223	1
	12/31/2014	12.223	12.127	4
	12/31/2015	12.127	10.851	2
	12/31/2016	10.851	11.493	6
	12/31/2017	11.493	13.900	5
	12/31/2018	13.900	12.198	4
	12/31/2019	12.198	15.296	3
	12/31/2020	15.296	17.000	3
<b>1.90%</b>				
	12/31/2012	N/A	10.373	0
	12/31/2013	10.373	12.134	0
	12/31/2014	12.134	12.015	3
	12/31/2015	12.015	10.729	0
	12/31/2016	10.729	11.342	0
	12/31/2017	11.342	13.691	1
	12/31/2018	13.691	11.991	1
	12/31/2019	11.991	15.006	1
	12/31/2020	15.006	16.645	1
<b>PIMCO VIT Total Return Portfolio</b>				
<b>1.70%</b>				
	12/31/2012	N/A	19.727	0
	12/31/2013	19.727	19.017	66
	12/31/2014	19.017	19.499	132
	12/31/2015	19.499	19.259	145
	12/31/2016	19.259	19.444	166
	12/31/2017	19.444	20.060	155
	12/31/2018	20.060	19.617	156
	12/31/2019	19.617	20.901	171
	12/31/2020	20.901	22.328	155
<b>1.90%</b>				
	12/31/2012	N/A	18.719	0
	12/31/2013	18.719	18.010	20
	12/31/2014	18.010	18.430	40
	12/31/2015	18.430	18.168	99
	12/31/2016	18.168	18.306	100
	12/31/2017	18.306	18.849	109
	12/31/2018	18.849	18.397	114
	12/31/2019	18.397	19.562	125
	12/31/2020	19.562	20.857	125

Investment Option M&E Charge	Period or Year Ended	AUV at Beginning of Period	AUV at End of Period	Number of Accumulation Units Outstanding at End of Period
<b>Templeton Global Bond VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	46.320	0
	12/31/2013	46.320	46.288	25
	12/31/2014	46.288	46.348	78
	12/31/2015	46.348	43.611	111
	12/31/2016	43.611	44.142	122
	12/31/2017	44.142	44.242	119
	12/31/2018	44.242	44.342	101
	12/31/2019	44.342	44.478	110
	12/31/2020	44.478	41.423	110
<b>1.90%</b>				
	12/31/2012	N/A	44.214	0
	12/31/2013	44.214	44.096	8
	12/31/2014	44.096	44.067	17
	12/31/2015	44.067	41.383	23
	12/31/2016	41.383	41.805	29
	12/31/2017	41.805	41.818	27
	12/31/2018	41.818	41.829	27
	12/31/2019	41.829	41.875	29
	12/31/2020	41.875	38.922	31
<b>Templeton Growth VIP Fund</b>				
<b>1.70%</b>				
	12/31/2012	N/A	23.805	0
	12/31/2013	23.805	30.621	4
	12/31/2014	30.621	29.262	19
	12/31/2015	29.262	26.906	18
	12/31/2016	26.906	29.001	15
	12/31/2017	29.001	33.794	7
	12/31/2018	33.794	28.292	6
	12/31/2019	28.292	32.035	5
	12/31/2020	32.035	33.324	4
<b>1.90%</b>				
	12/31/2012	N/A	22.945	0
	12/31/2013	22.945	29.458	8
	12/31/2014	29.458	28.094	3
	12/31/2015	28.094	25.782	6
	12/31/2016	25.782	27.735	7
	12/31/2017	27.735	32.255	3
	12/31/2018	32.255	26.950	3
	12/31/2019	26.950	30.456	3
	12/31/2020	30.456	31.619	3

---

APPENDIX C – 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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 28,639	\$ 768	\$ 87,949	\$ 5,142	\$ 25,460
<b>Total Assets</b>	<b>28,639</b>	<b>768</b>	<b>87,949</b>	<b>5,142</b>	<b>25,460</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>28,639</b>	<b>768</b>	<b>87,949</b>	<b>5,142</b>	<b>25,460</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	28,639	768	87,949	5,142	25,460
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 28,639</b>	<b>\$ 768</b>	<b>\$ 87,949</b>	<b>\$ 5,142</b>	<b>\$ 25,460</b>
Investment Shares	1,638	80	6,057	437	1,763
<b>Investments at Cost</b>	<b>\$ 24,321</b>	<b>\$ 794</b>	<b>\$ 83,734</b>	<b>\$ 4,866</b>	<b>\$ 21,864</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 1,739	\$ 19,319	\$ 7,736	\$ 45,883	\$ 5,410
<b>Total Assets</b>	<b>1,739</b>	<b>19,319</b>	<b>7,736</b>	<b>45,883</b>	<b>5,410</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>1,739</b>	<b>19,319</b>	<b>7,736</b>	<b>45,883</b>	<b>5,410</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	1,734	19,319	7,736	45,867	5,367
Contracts in Annuity Payment Period	5	—	—	16	43
<b>Total Net Assets</b>	<b>\$ 1,739</b>	<b>\$ 19,319</b>	<b>\$ 7,736</b>	<b>\$ 45,883</b>	<b>\$ 5,410</b>
Investment Shares	162	1,747	530	45,883	460
<b>Investments at Cost</b>	<b>\$ 1,623</b>	<b>\$ 18,034</b>	<b>\$ 5,944</b>	<b>\$ 45,883</b>	<b>\$ 4,665</b>

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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 21,214	\$ 3,015	\$ 2,577	\$ 25,166	\$ 34,602
<b>Total Assets</b>	<b>21,214</b>	<b>3,015</b>	<b>2,577</b>	<b>25,166</b>	<b>34,602</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>21,214</b>	<b>3,015</b>	<b>2,577</b>	<b>25,166</b>	<b>34,602</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	21,214	3,015	2,555	25,166	34,602
Contracts in Annuity Payment Period	—	—	22	—	—
<b>Total Net Assets</b>	<b>\$ 21,214</b>	<b>\$ 3,015</b>	<b>\$ 2,577</b>	<b>\$ 25,166</b>	<b>\$ 34,602</b>
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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 660	\$ 4,507	\$ 324	\$ 42,195	\$ 9,557
<b>Total Assets</b>	<b>660</b>	<b>4,507</b>	<b>324</b>	<b>42,195</b>	<b>9,557</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>660</b>	<b>4,507</b>	<b>324</b>	<b>42,195</b>	<b>9,557</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	660	4,507	324	42,195	9,557
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 660</b>	<b>\$ 4,507</b>	<b>\$ 324</b>	<b>\$ 42,195</b>	<b>\$ 9,557</b>
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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 33,097	\$ 76,153	\$ 21,898	\$ 204,047	\$ 88,279
<b>Total Assets</b>	<b>33,097</b>	<b>76,153</b>	<b>21,898</b>	<b>204,047</b>	<b>88,279</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>33,097</b>	<b>76,153</b>	<b>21,898</b>	<b>204,047</b>	<b>88,279</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	33,097	76,153	21,898	204,047	88,279
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 33,097</b>	<b>\$ 76,153</b>	<b>\$ 21,898</b>	<b>\$ 204,047</b>	<b>\$ 88,279</b>
Investment Shares	2,546	6,917	1,836	18,584	7,171
<b>Investments at Cost</b>	<b>\$ 30,519</b>	<b>\$ 79,371</b>	<b>\$ 21,804</b>	<b>\$ 209,850</b>	<b>\$ 83,538</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 324,506	\$ 66,231	\$ 180,567	\$ 4,288	\$ 27,959
<b>Total Assets</b>	<b>324,506</b>	<b>66,231</b>	<b>180,567</b>	<b>4,288</b>	<b>27,959</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>324,506</b>	<b>66,231</b>	<b>180,567</b>	<b>4,288</b>	<b>27,959</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	324,506	66,231	180,567	4,270	27,959
Contracts in Annuity Payment Period	—	—	—	18	—
<b>Total Net Assets</b>	<b>\$ 324,506</b>	<b>\$ 66,231</b>	<b>\$ 180,567</b>	<b>\$ 4,288</b>	<b>\$ 27,959</b>
Investment Shares	20,577	4,383	12,833	292	1,324
<b>Investments at Cost</b>	<b>\$ 289,017</b>	<b>\$ 59,612</b>	<b>\$ 155,884</b>	<b>\$ 3,070</b>	<b>\$ 18,794</b>

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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 11,950	\$ 15,543	\$ 45,615	\$ 674	\$ 15,859
<b>Total Assets</b>	<b>11,950</b>	<b>15,543</b>	<b>45,615</b>	<b>674</b>	<b>15,859</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>11,950</b>	<b>15,543</b>	<b>45,615</b>	<b>674</b>	<b>15,859</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	11,783	15,543	45,577	674	15,859
Contracts in Annuity Payment Period	167	—	38	—	—
<b>Total Net Assets</b>	<b>\$ 11,950</b>	<b>\$ 15,543</b>	<b>\$ 45,615</b>	<b>\$ 674</b>	<b>\$ 15,859</b>
Investment Shares	1,325	1,245	2,240	69	1,154
<b>Investments at Cost</b>	<b>\$ 12,812</b>	<b>\$ 15,382</b>	<b>\$ 32,658</b>	<b>\$ 676</b>	<b>\$ 14,206</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 23,850	\$ 76,608	\$ 57	\$ 42	\$ 906
<b>Total Assets</b>	<b>23,850</b>	<b>76,608</b>	<b>57</b>	<b>42</b>	<b>906</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>23,850</b>	<b>76,608</b>	<b>57</b>	<b>42</b>	<b>906</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	23,830	76,608	57	42	906
Contracts in Annuity Payment Period	20	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 23,850</b>	<b>\$ 76,608</b>	<b>\$ 57</b>	<b>\$ 42</b>	<b>\$ 906</b>
Investment Shares	1,128	4,703	2	1	77
<b>Investments at Cost</b>	<b>\$ 18,645</b>	<b>\$ 67,116</b>	<b>\$ 58</b>	<b>\$ 25</b>	<b>\$ 949</b>

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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 23	1,759	\$ 9,367	\$ 63	\$ 62
<b>Total Assets</b>	<b>23</b>	<b>1,759</b>	<b>9,367</b>	<b>63</b>	<b>62</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>23</b>	<b>1,759</b>	<b>9,367</b>	<b>63</b>	<b>62</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	23	1,759	9,367	63	62
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 23</b>	<b>1,759</b>	<b>\$ 9,367</b>	<b>\$ 63</b>	<b>\$ 62</b>
Investment Shares	2	130	828	2	5
<b>Investments at Cost</b>	<b>\$ 15</b>	<b>1,471</b>	<b>\$ 8,763</b>	<b>\$ 55</b>	<b>\$ 60</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 5,608	\$ 112,993	\$ 13,647	\$ 16,902	\$ 23,452
<b>Total Assets</b>	<b>5,608</b>	<b>112,993</b>	<b>13,647</b>	<b>16,902</b>	<b>23,452</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>5,608</b>	<b>112,993</b>	<b>13,647</b>	<b>16,902</b>	<b>23,452</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	5,608	112,875	13,626	16,784	23,437
Contracts in Annuity Payment Period	—	118	21	118	15
<b>Total Net Assets</b>	<b>\$ 5,608</b>	<b>\$ 112,993</b>	<b>\$ 13,647</b>	<b>\$ 16,902</b>	<b>\$ 23,452</b>
Investment Shares	1,033	7,495	819	566	1,936
<b>Investments at Cost</b>	<b>\$ 6,480</b>	<b>\$ 113,686</b>	<b>\$ 14,433</b>	<b>\$ 11,633</b>	<b>\$ 24,259</b>

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)

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 141	\$ 6	\$ 15	\$ 9	\$ 2,693
<b>Total Assets</b>	<b>141</b>	<b>6</b>	<b>15</b>	<b>9</b>	<b>2,693</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>141</b>	<b>6</b>	<b>15</b>	<b>9</b>	<b>2,693</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	141	6	15	9	2,693
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 141</b>	<b>\$ 6</b>	<b>\$ 15</b>	<b>\$ 9</b>	<b>\$ 2,693</b>
Investment Shares	29	2	1	3	230
<b>Investments at Cost</b>	<b>\$ 155</b>	<b>\$ 5</b>	<b>\$ 18</b>	<b>\$ 9</b>	<b>\$ 2,574</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 14	\$ 7,134	\$ 6	\$ 23,275	\$ 12,288
<b>Total Assets</b>	<b>14</b>	<b>7,134</b>	<b>6</b>	<b>23,275</b>	<b>12,288</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>14</b>	<b>7,134</b>	<b>6</b>	<b>23,275</b>	<b>12,288</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	14	7,134	6	23,275	12,288
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 14</b>	<b>\$ 7,134</b>	<b>\$ 6</b>	<b>\$ 23,275</b>	<b>\$ 12,288</b>
Investment Shares	—	515	—	2,102	1,190
<b>Investments at Cost</b>	<b>\$ 9</b>	<b>\$ 6,835</b>	<b>\$ 5</b>	<b>\$ 22,350</b>	<b>\$ 11,338</b>

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)

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 1,706	\$ 16,712	\$ 7,924	\$ 3,525	\$ 9,149
<b>Total Assets</b>	<b>1,706</b>	<b>16,712</b>	<b>7,924</b>	<b>3,525</b>	<b>9,149</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>1,706</b>	<b>16,712</b>	<b>7,924</b>	<b>3,525</b>	<b>9,149</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	1,706	16,712	7,924	3,525	9,149
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 1,706</b>	<b>\$ 16,712</b>	<b>\$ 7,924</b>	<b>\$ 3,525</b>	<b>\$ 9,149</b>
Investment Shares	282	1,578	590	289	908
<b>Investments at Cost</b>	<b>\$ 2,651</b>	<b>\$ 16,299</b>	<b>\$ 7,776</b>	<b>\$ 3,599</b>	<b>\$ 8,730</b>

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 14,517	\$ 68,447	\$ 590	\$ 105	\$ 29,506
<b>Total Assets</b>	<b>14,517</b>	<b>68,447</b>	<b>590</b>	<b>105</b>	<b>29,506</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>14,517</b>	<b>68,447</b>	<b>590</b>	<b>105</b>	<b>29,506</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	14,517	68,447	590	105	29,506
Contracts in Annuity Payment Period	—	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 14,517</b>	<b>\$ 68,447</b>	<b>\$ 590</b>	<b>\$ 105</b>	<b>\$ 29,506</b>
Investment Shares	1,104	8,545	40	10	2,120
<b>Investments at Cost</b>	<b>\$ 13,325</b>	<b>\$ 66,625</b>	<b>\$ 545</b>	<b>\$ 105</b>	<b>\$ 27,700</b>

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)

	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
<b>Assets:</b>					
Investments at Net Asset Value	\$ 9,602	\$ 81,796	\$ 71	\$ 52	\$ 16
<b>Total Assets</b>	<b>9,602</b>	<b>81,796</b>	<b>71</b>	<b>52</b>	<b>16</b>
<b>Liabilities:</b>					
Total Liabilities	—	—	—	—	—
<b>Net Assets:</b>	<b>9,602</b>	<b>81,796</b>	<b>71</b>	<b>52</b>	<b>16</b>
<b>Net Assets:</b>					
Contracts in Accumulation Period	9,580	81,796	71	52	16
Contracts in Annuity Payment Period	22	—	—	—	—
<b>Total Net Assets</b>	<b>\$ 9,602</b>	<b>\$ 81,796</b>	<b>\$ 71</b>	<b>\$ 52</b>	<b>\$ 16</b>
Investment Shares	1,078	7,057	1	2	—
<b>Investments at Cost</b>	<b>\$ 9,636</b>	<b>\$ 78,288</b>	<b>\$ 32</b>	<b>\$ 56</b>	<b>\$ 10</b>

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

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  
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Statements of Operations  
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 524	\$ 17	\$ 2,606	\$ 114
<b>Expenses:</b>				
Mortality and Expense Risk Charges	467	11	1,367	74
Investment Income (Loss), Net	57	6	1,239	40
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 596	\$ 69	\$ 612	\$ 80
<b>Expenses:</b>				
Mortality and Expense Risk Charges	397	26	322	119
Investment Income (Loss), Net	199	43	290	(39)
<b>Realized Gains (Losses) and Unrealized</b>				
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**

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

	AZL Government Money Market Fund	AZL International Index Fund Class 1	AZL International Index Fund Class 2	AZL MetWest Total Return Bond Fund
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 57	\$ 248	\$ 611	\$ 74
<b>Expenses:</b>				
Mortality and Expense Risk Charges	408	76	421	39
Investment Income (Loss), Net	(351)	172	190	35
<b>Realized Gains (Losses) and Unrealized</b>				
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)
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 85	\$ 265	\$ 636	\$ 79
<b>Expenses:</b>				
Mortality and Expense Risk Charges	30	458	558	14
Investment Income (Loss), Net	55	(193)	78	65
<b>Realized Gains (Losses) and Unrealized</b>				
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)

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)

	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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 116	\$ 21	\$ 134	\$ 3
<b>Expenses:</b>				
Mortality and Expense Risk Charges	32	8	99	6
Investment Income (Loss), Net	84	13	35	(3)
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 797	\$ 267	\$ 880	\$ 1,767
<b>Expenses:</b>				
Mortality and Expense Risk Charges	571	131	491	1,261
Investment Income (Loss), Net	226	136	389	506
<b>Realized Gains (Losses) and Unrealized</b>				
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

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)

	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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 476	\$ 4,211	\$ 7,878	\$ 5,715
<b>Expenses:</b>				
Mortality and Expense Risk Charges	328	3,151	1,295	4,736
Investment Income (Loss), Net	148	1,060	6,583	979
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Net Change in Unrealized Appreciation</b>				
(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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 1,175	\$ 4,702	\$ 41	\$ 141
<b>Expenses:</b>				
Mortality and Expense Risk Charges	939	2,536	50	523
Investment Income (Loss), Net	236	2,166	(9)	(382)
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Net Change in Unrealized Appreciation</b>				
(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

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)

	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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 336	\$ 295	\$ 679	\$ 11
<b>Expenses:</b>				
Mortality and Expense Risk Charges	154	291	837	9
Investment Income (Loss), Net	182	4	(158)	2
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 150	\$ 308	\$ 877	\$ —
<b>Expenses:</b>				
Mortality and Expense Risk Charges	308	469	1,206	—
Investment Income (Loss), Net	(158)	(161)	(329)	—
<b>Realized Gains (Losses) and Unrealized</b>				
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

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)

	Columbia Variable Portfolio – Seligman Global Technology Fund	Davis VA Financial Portfolio	Eaton Vance VT Floating-Rate Income Fund	Fidelity VIP Emerging Markets Portfolio
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ —	\$ 12	\$ —	\$ —
<b>Expenses:</b>				
Mortality and Expense Risk Charges	—	19	—	—
Investment Income (Loss), Net	—	(7)	—	—
<b>Realized Gains (Losses) and Unrealized</b>				
<b>Appreciation (Depreciation) on Investments:</b>				
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
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	11	(111)	6	2
<b>Total Realized Gains (Losses) &amp; Changes in</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 17	\$ 80	\$ —	\$ 2
<b>Expenses:</b>				
Mortality and Expense Risk Charges	29	141	—	—
Investment Income (Loss), Net	(12)	(61)	—	2
<b>Realized Gains (Losses) and Unrealized</b>				
<b>Appreciation (Depreciation) on Investments:</b>				
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
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	142	1,007	10	2
<b>Total Realized Gains (Losses) &amp; Changes in</b>				
Appreciation (Depreciation) on Investments	212	1,155	10	3
Net Increase (Decrease) in Net Assets From Operations	\$ 200	\$ 1,094	\$ 10	\$ 5

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)

	Franklin Allocation VIP Fund	Franklin Income VIP Fund	Franklin Mutual Shares VIP Fund	Franklin Rising Dividends VIP Fund
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 79	\$ 6,497	\$ 367	\$ 213
<b>Expenses:</b>				
Mortality and Expense Risk Charges	134	1,754	250	252
Investment Income (Loss), Net	(55)	4,743	117	(39)
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 808	\$ 8	\$ —	\$ —
<b>Expenses:</b>				
Mortality and Expense Risk Charges	401	3	—	—
Investment Income (Loss), Net	407	5	—	—
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ —	\$ 48	\$ —	\$ 224
<b>Expenses:</b>				
Mortality and Expense Risk Charges	—	39	—	100
Investment Income (Loss), Net	—	9	—	124
<b>Realized Gains (Losses) and Unrealized</b>				
<b>Appreciation (Depreciation) on Investments:</b>				
Realized Capital Gain Distributions on Funds	—	—	—	—
Realized Gains (Losses) on Sales of Investments, Net	—	84	—	103
Realized Gains (Losses) on Investments, Net	—	84	—	103
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	1	52	2	181
<b>Total Realized Gains (Losses) &amp; Changes in</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 1,114	\$ 120	\$ 104	\$ 467
<b>Expenses:</b>				
Mortality and Expense Risk Charges	366	185	38	259
Investment Income (Loss), Net	748	(65)	66	208
<b>Realized Gains (Losses) and Unrealized</b>				
<b>Appreciation (Depreciation) on Investments:</b>				
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)
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	742	215	303	309
<b>Total Realized Gains (Losses) &amp; Changes in</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 349	\$ 86	\$ 562	\$ 1,115
<b>Expenses:</b>				
Mortality and Expense Risk Charges	131	68	141	222
Investment Income (Loss), Net	218	18	421	893
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 3,378	\$ 9	\$ 1	\$ 421
<b>Expenses:</b>				
Mortality and Expense Risk Charges	1,111	8	—	497
Investment Income (Loss), Net	2,267	1	1	(76)
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 104	\$ 1,770	\$ 4	\$ —
<b>Expenses:</b>				
Mortality and Expense Risk Charges	176	1,359	25	—
Investment Income (Loss), Net	(72)	411	(21)	—
<b>Realized Gains (Losses) and Unrealized</b>				
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
<b>Investment Income:</b>				
Dividends Reinvested in Fund Shares	\$ 1	\$ —	\$ 5,032	\$ 262
<b>Expenses:</b>				
Mortality and Expense Risk Charges	—	—	964	160
Investment Income (Loss), Net	1	—	4,068	102
<b>Realized Gains (Losses) and Unrealized</b>				
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

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)

	Total All Funds
<b>Investment Income:</b>	
Dividends Reinvested in Fund Shares	\$ 60,907
<b>Expenses:</b>	
Mortality and Expense Risk Charges	33,050
Investment Income (Loss), Net	27,857
<b>Realized Gains (Losses) and Unrealized</b>	
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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>
<b>Contract Transactions-All Products</b>				
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>
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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>
<b>Contract Transactions-All Products</b>				
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>
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
Issued	1	2	1	1
Redeemed	(150)	(210)	(25)	(11)
Net Increase (Decrease)	(149)	(208)	(24)	(10)
<b>AZL Fidelity Institutional Asset Management Total Bond Fund Class 2</b>				
	2020	2019	AZL Gateway Fund	
			2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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 Balanced Index Strategy Fund		AZL MVP DFA Multi-Strategy Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
Operations:				
Investment Income (Loss), Net	\$ 226	\$ 252	\$ 136	\$ (46)
Realized Gains (Losses) on Investments, Net	1,458	1,196	412	185
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	11	4,255	(338)	1,012
Net Increase (Decrease) in Net Assets From Operations	1,695	5,703	210	1,151
Contract Transactions-All Products				
Purchase Payments	1,195	3,290	262	1,202
Transfers Between Funds or (to) from General Account	689	(198)	(216)	146
Surrenders and Terminations	(3,144)	(3,335)	(297)	(231)
Rescissions	—	(29)	—	—
Bonus (Recapture)	—	9	—	2
Contract Maintenance Charge	(6)	(6)	(1)	(1)
Rider Charge	(593)	(571)	(139)	(133)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(1,859)	(840)	(391)	985
Increase (Decrease) in Net Assets	(164)	4,863	(181)	2,136
Net Assets at Beginning of Period	42,359	37,496	9,738	7,602
Net Assets at End of Period	\$ 42,195	\$ 42,359	\$ 9,557	\$ 9,738
Changes in Units				
Issued	119	227	24	122
Redeemed	(256)	(284)	(57)	(33)
Net Increase (Decrease)	(137)	(57)	(33)	89
	AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund		AZL MVP Fusion Dynamic Balanced Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
Operations:				
Investment Income (Loss), Net	\$ 389	\$ 792	\$ 506	\$ 644
Realized Gains (Losses) on Investments, Net	203	55	1,441	3,213
Net Change in Unrealized Appreciation				
(Depreciation) on Investments	1,057	3,441	(766)	7,020
Net Increase (Decrease) in Net Assets From Operations	1,649	4,288	1,181	10,877
Contract Transactions-All Products				
Purchase Payments	581	1,980	913	1,314
Transfers Between Funds or (to) from General Account	(592)	35	(465)	(618)
Surrenders and Terminations	(1,896)	(1,332)	(6,834)	(10,664)
Rescissions	—	—	—	—
Bonus (Recapture)	5	2	—	11
Contract Maintenance Charge	(6)	(6)	(12)	(12)
Rider Charge	(458)	(440)	(1,111)	(1,171)
Net Increase (Decrease) in Net Assets Resulting				
From Contract Transactions	(2,366)	239	(7,509)	(11,140)
Increase (Decrease) in Net Assets	(717)	4,527	(6,328)	(263)
Net Assets at Beginning of Period	33,814	29,287	82,481	82,744
Net Assets at End of Period	\$ 33,097	\$ 33,814	\$ 76,153	\$ 82,481
Changes in Units				
Issued	43	157	58	83
Redeemed	(221)	(137)	(535)	(799)
Net Increase (Decrease)	(178)	20	(477)	(716)

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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>757</b>	<b>2,321</b>	<b>4,806</b>	<b>31,228</b>
<b>Contract Transactions-All Products</b>				
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)
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>270</b>	<b>(1,634)</b>	<b>(18,871)</b>	<b>(24,830)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>1,027</b>	<b>687</b>	<b>(14,065)</b>	<b>6,398</b>
<b>Net Assets at Beginning of Period</b>	<b>20,871</b>	<b>20,184</b>	<b>218,112</b>	<b>211,714</b>
<b>Net Assets at End of Period</b>	<b>\$ 21,898</b>	<b>\$ 20,871</b>	<b>\$ 204,047</b>	<b>\$ 218,112</b>
<b>Changes in Units</b>				
Issued	152	31	76	260
Redeemed	(125)	(143)	(1,270)	(1,839)
<b>Net Increase (Decrease)</b>	<b>27</b>	<b>(112)</b>	<b>(1,194)</b>	<b>(1,579)</b>
	AZL MVP Global Balanced Index Strategy Fund		AZL MVP Growth Index Strategy Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>4,833</b>	<b>12,511</b>	<b>9,423</b>	<b>50,791</b>
<b>Contract Transactions-All Products</b>				
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)
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>(9,893)</b>	<b>(8,937)</b>	<b>(15,802)</b>	<b>16,817</b>
<b>Increase (Decrease) in Net Assets</b>	<b>(5,060)</b>	<b>3,574</b>	<b>(6,379)</b>	<b>67,608</b>
<b>Net Assets at Beginning of Period</b>	<b>93,339</b>	<b>89,765</b>	<b>330,885</b>	<b>263,277</b>
<b>Net Assets at End of Period</b>	<b>\$ 88,279</b>	<b>\$ 93,339</b>	<b>\$ 324,506</b>	<b>\$ 330,885</b>
<b>Changes in Units</b>				
Issued	51	215	510	2,159
Redeemed	(796)	(903)	(1,462)	(1,127)
<b>Net Increase (Decrease)</b>	<b>(745)</b>	<b>(688)</b>	<b>(952)</b>	<b>1,032</b>

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 Moderate Index Strategy Fund		AZL MVP T. Rowe Price Capital Appreciation Plus Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
Investment Income (Loss), Net	\$ 236	\$ 357	\$ 2,166	\$ 561
Realized Gains (Losses) on Investments, Net	2,539	2,287	8,045	6,056
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	886	6,646	345	20,171
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>3,661</b>	<b>9,290</b>	<b>10,556</b>	<b>26,788</b>
<b>Contract Transactions-All Products</b>				
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)
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>737</b>	<b>(3,917)</b>	<b>(3,279)</b>	<b>19,148</b>
<b>Increase (Decrease) in Net Assets</b>	<b>4,398</b>	<b>5,373</b>	<b>7,277</b>	<b>45,936</b>
<b>Net Assets at Beginning of Period</b>	<b>61,833</b>	<b>56,460</b>	<b>173,290</b>	<b>127,354</b>
<b>Net Assets at End of Period</b>	<b>\$ 66,231</b>	<b>\$ 61,833</b>	<b>\$ 180,567</b>	<b>\$ 173,290</b>
<b>Changes in Units</b>				
Issued	442	115	534	1,943
Redeemed	(359)	(361)	(765)	(590)
<b>Net Increase (Decrease)</b>	<b>83</b>	<b>(246)</b>	<b>(231)</b>	<b>1,353</b>
	AZL Russell 1000 Growth Index Fund Class 1		AZL Russell 1000 Growth Index Fund Class 2	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
Investment Income (Loss), Net	\$ (9)	\$ (2)	\$ (382)	\$ (341)
Realized Gains (Losses) on Investments, Net	300	537	3,438	4,153
<b>Net Change in Unrealized Appreciation</b>				
(Depreciation) on Investments	875	380	5,055	3,972
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>1,166</b>	<b>915</b>	<b>8,111</b>	<b>7,784</b>
<b>Contract Transactions-All Products</b>				
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)
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>(167)</b>	<b>(477)</b>	<b>(7,417)</b>	<b>(6,030)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>999</b>	<b>438</b>	<b>694</b>	<b>1,754</b>
<b>Net Assets at Beginning of Period</b>	<b>3,289</b>	<b>2,851</b>	<b>27,265</b>	<b>25,511</b>
<b>Net Assets at End of Period</b>	<b>\$ 4,288</b>	<b>\$ 3,289</b>	<b>\$ 27,959</b>	<b>\$ 27,265</b>
<b>Changes in Units</b>				
Issued	—	—	1	9
Redeemed	(9)	(31)	(223)	(236)
<b>Net Increase (Decrease)</b>	<b>(9)</b>	<b>(31)</b>	<b>(222)</b>	<b>(227)</b>

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 Russell 1000 Value Index Fund Class 1		AZL Russell 1000 Value Index Fund Class 2	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
Issued	3	16	—	—
Redeemed	(260)	(523)	(6)	(5)
Net Increase (Decrease)	(257)	(507)	(6)	(5)

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 Small Cap Stock Index Fund Class 2		AZL T. Rowe Price Capital Appreciation Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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>
<b>Contract Transactions-All Products</b>				
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>
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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>
<b>Contract Transactions-All Products</b>				
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>
<b>Changes in Units</b>				
Issued	5	9	—	—
Redeemed	(948)	(904)	(1)	—
Net Increase (Decrease)	<u>(943)</u>	<u>(895)</u>	<u>(1)</u>	<u>—</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)

	Columbia Variable Portfolio – Seligman Global Technology Fund		Davis VA Financial Portfolio	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>13</b>	<b>11</b>	<b>(71)</b>	<b>215</b>
<b>Contract Transactions-All Products</b>				
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	—	—	—	—
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>—</b>	<b>(1)</b>	<b>(43)</b>	<b>(311)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>13</b>	<b>10</b>	<b>(114)</b>	<b>(96)</b>
<b>Net Assets at Beginning of Period</b>	<b>29</b>	<b>19</b>	<b>1,020</b>	<b>1,116</b>
<b>Net Assets at End of Period</b>	<b>\$ 42</b>	<b>\$ 29</b>	<b>\$ 906</b>	<b>\$ 1,020</b>
<b>Changes in Units</b>				
Issued	—	—	3	—
Redeemed	—	—	(5)	(19)
<b>Net Increase (Decrease)</b>	<b>—</b>	<b>—</b>	<b>(2)</b>	<b>(19)</b>
	Eaton Vance VT Floating-Rate Income Fund		Fidelity VIP Emerging Markets Portfolio	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>1</b>	<b>16</b>	<b>5</b>	<b>6</b>
<b>Contract Transactions-All Products</b>				
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	—	—	—	—
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>(239)</b>	<b>(16)</b>	<b>(5)</b>	<b>(7)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>(238)</b>	<b>—</b>	<b>—</b>	<b>(1)</b>
<b>Net Assets at Beginning of Period</b>	<b>238</b>	<b>238</b>	<b>23</b>	<b>24</b>
<b>Net Assets at End of Period</b>	<b>\$ —</b>	<b>\$ 238</b>	<b>\$ 23</b>	<b>\$ 23</b>
<b>Changes in Units</b>				
Issued	—	—	—	—
Redeemed	(14)	—	(1)	—
<b>Net Increase (Decrease)</b>	<b>(14)</b>	<b>—</b>	<b>(1)</b>	<b>—</b>

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)

	Fidelity VIP FundsManager 50% Portfolio		Fidelity VIP FundsManager 60% Portfolio	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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

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)

	Franklin Allocation VIP Fund		Franklin Income VIP Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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)

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)

	Franklin U.S. Government Securities VIP Fund		Invesco Oppenheimer V.I. Global Strategic Income Fund	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
Issued	—	—	7	9
Redeemed	—	—	(183)	(282)
Net Increase (Decrease)	—	—	(176)	(273)
<b>PIMCO VIT Balanced Allocation Portfolio</b>				
<b>PIMCO VIT CommodityRealReturn Strategy Portfolio</b>				
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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	<u>1,928</u>	<u>2,135</u>	<u>2,534</u>	<u>9,533</u>
<b>Contract Transactions-All Products</b>				
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	<u>(2,099)</u>	<u>(2,300)</u>	<u>(10,616)</u>	<u>(9,659)</u>
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	<u>\$ 14,517</u>	<u>\$ 14,688</u>	<u>\$ 68,447</u>	<u>\$ 76,529</u>
<b>Changes in Units</b>				
Issued	1	3	38	17
Redeemed	(162)	(192)	(472)	(434)
Net Increase (Decrease)	<u>(161)</u>	<u>(189)</u>	<u>(434)</u>	<u>(417)</u>
	PIMCO VIT Long-Term U.S. Government Portfolio		PIMCO VIT Low Duration Portfolio	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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	<u>55</u>	<u>22</u>	<u>2</u>	<u>1</u>
<b>Contract Transactions-All Products</b>				
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	<u>224</u>	<u>106</u>	<u>56</u>	<u>(13)</u>
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	<u>\$ 590</u>	<u>\$ 311</u>	<u>\$ 105</u>	<u>\$ 47</u>
<b>Changes in Units</b>				
Issued	10	5	3	—
Redeemed	(4)	(1)	—	(1)
Net Increase (Decrease)	<u>6</u>	<u>4</u>	<u>3</u>	<u>(1)</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)

	PIMCO VIT Real Return Portfolio		PIMCO VIT StocksPLUS Global Portfolio	
	2020	2019	2020	2019
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Contract Transactions-All Products</b>				
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
<b>Changes in Units</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
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
<b>Increase (Decrease) in Net Assets:</b>				
<b>Operations:</b>				
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
<b>Net Increase (Decrease) in Net Assets From Operations</b>	<b>237</b>	<b>1,223</b>	<b>107,296</b>	<b>300,367</b>
<b>Contract Transactions-All Products</b>				
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)
<b>Net Increase (Decrease) in Net Assets Resulting From Contract Transactions</b>	<b>(1,170)</b>	<b>(1,111)</b>	<b>(171,369)</b>	<b>(143,141)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>(933)</b>	<b>112</b>	<b>(64,073)</b>	<b>157,226</b>
<b>Net Assets at Beginning of Period</b>	<b>9,901</b>	<b>9,789</b>	<b>2,194,439</b>	<b>2,037,213</b>
<b>Net Assets at End of Period</b>	<b>\$ 8,968</b>	<b>\$ 9,901</b>	<b>\$ 2,130,366</b>	<b>\$ 2,194,439</b>
<b>Changes in Units</b>				
Issued	—	2	12,926	13,180
Redeemed	(38)	(40)	(22,430)	(20,829)
<b>Net Increase (Decrease)</b>	<b>(38)</b>	<b>(38)</b>	<b>(9,504)</b>	<b>(7,649)</b>

- (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  
OF ALLIANZ LIFE INSURANCE COMPANY OF NEW YORK**

Notes to the Financial Statements  
December 31, 2020

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

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

Notes to the Financial Statements  
December 31, 2020

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.

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

Notes to the Financial Statements  
December 31, 2020

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.

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

Notes to the Financial Statements  
December 31, 2020

## (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.

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

Notes to the Financial Statements  
December 31, 2020

### (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.



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

Notes to the Financial Statements  
December 31, 2020

**(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

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

Notes to the Financial Statements  
December 31, 2020

	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

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

Notes to the Financial Statements  
December 31, 2020

	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

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

Notes to the Financial Statements  
December 31, 2020

## (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***			
<b>AZL Balanced Index Strategy Fund</b>										
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 %	
<b>AZL DFA Five-Year Global Fixed Income Fund</b>										
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 <sup>3</sup>	16	\$ 9.58	to \$ 9.87	\$ 156	— %	— % to 3.55 %	(0.90)%	to	(0.68)%	
<b>AZL DFA Multi-Strategy Fund</b>										
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 %	
<b>AZL Enhanced Bond Index Fund</b>										
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 %	
<b>AZL Fidelity Institutional Asset Management Multi-Strategy Fund</b>										
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 %	
<b>AZL Fidelity Institutional Asset Management Total Bond Fund Class 1</b>										
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 <sup>1</sup>	229	\$ 9.74	to \$ 9.74	\$ 2,238	— %	1.40 % to 1.49 %	(2.61)%	to	(2.59)%	
<b>AZL Fidelity Institutional Asset Management Total Bond Fund Class 2</b>										
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)%	

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

Notes to the Financial Statements  
December 31, 2020

	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 <sup>1</sup>	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 <sup>1</sup>	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 %			

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

Notes to the Financial Statements  
December 31, 2020

	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***		
<b>AZL Moderate Index Strategy Fund</b>										
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 %	
<b>AZL MSCI Emerging Markets Equity Index Class 1</b>										
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 %	
<b>AZL MSCI Emerging Markets Equity Index Class 2</b>										
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 %	
<b>AZL MSCI Global Equity Index Fund</b>										
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)%	
<b>AZL MVP Balanced Index Strategy Fund</b>										
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 %	
<b>AZL MVP DFA Multi-Strategy Fund</b>										
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 %	
<b>AZL MVP Fidelity Institutional Asset Management Multi-Strategy Fund</b>										
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)%	

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

Notes to the Financial Statements  
December 31, 2020

	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***		
<b>AZL MVP Fusion Dynamic Balanced Fund</b>										
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 %	
<b>AZL MVP Fusion Dynamic Conservative Fund</b>										
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 %	
<b>AZL MVP Fusion Dynamic Moderate Fund</b>										
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 %	
<b>AZL MVP Global Balanced Index Strategy Fund</b>										
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 %	
<b>AZL MVP Growth Index Strategy Fund</b>										
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 %	
<b>AZL MVP Moderate Index Strategy Fund</b>										
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 %	
<b>AZL MVP T. Rowe Price Capital Appreciation Plus Fund</b>										
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 %	
<b>AZL Russell 1000 Growth Index Fund Class I</b>										
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 %	

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

Notes to the Financial Statements  
December 31, 2020

	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***		
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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 %	



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

Notes to the Financial Statements  
December 31, 2020

	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	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 %	

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

Notes to the Financial Statements  
December 31, 2020

	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***		
<b>Fidelity VIP FundsManager 50% Portfolio</b>										
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 %
<b>Fidelity VIP FundsManager 60% Portfolio</b>										
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 %
<b>Fidelity VIP Mid Cap Portfolio</b>										
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 %
<b>Fidelity VIP Strategic Income Portfolio</b>										
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 — %
<b>Franklin Allocation VIP Fund</b>										
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 %
<b>Franklin Income VIP Fund</b>										
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 %
<b>Franklin Mutual Shares VIP Fund</b>										
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 %
<b>Franklin Rising Dividends VIP Fund</b>										
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 %

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

Notes to the Financial Statements  
December 31, 2020

	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***	
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 — %

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

Notes to the Financial Statements  
December 31, 2020

	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***		
<b>Ivy VIP Growth Portfolio</b>											
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 — %	
<b>Ivy VIP Natural Resources Portfolio</b>											
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 — %	
<b>JPMorgan Insurance Trust Core Bond Portfolio</b>											
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 %		
<b>Lazard Retirement U.S. Small-Mid Cap Equity Portfolio</b>											
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 %		
<b>MFS International Intrinsic Value Portfolio</b>											
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 %		
<b>MFS VIT Total Return Bond Portfolio</b>											
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 %		
<b>MFS VIT Utilities Portfolio</b>											
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 %		
<b>PIMCO VIT All Asset Portfolio</b>											
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 %		

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

Notes to the Financial Statements  
December 31, 2020

	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***		
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 %	

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

Notes to the Financial Statements  
December 31, 2020

	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***		
<b>PIMCO VIT High Yield Portfolio</b>										
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 %	
<b>PIMCO VIT Long-Term U.S. Government Portfolio</b>										
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 <sup>2</sup>	1	\$ 24.36	to \$ 25.77	\$ 33	1.58 %	— %	to 2.75 %	4.51 %	to 4.73 %	
<b>PIMCO VIT Low Duration Portfolio</b>										
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 %	
<b>PIMCO VIT Real Return Portfolio</b>										
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 %	
<b>PIMCO VIT StocksPLUS Global Portfolio</b>										
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 %	
<b>PIMCO VIT Total Return Portfolio</b>										
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 %	
<b>T. Rowe Price Blue Chip Growth Portfolio</b>										
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 %	
<b>T. Rowe Price Equity Income Portfolio</b>										
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)%	

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

Notes to the Financial Statements  
December 31, 2020

	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	\$ 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 %	
<b>T. Rowe Price Health Sciences Portfolio</b>										
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)%	
<b>Templeton Global Bond VIP Fund</b>										
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 %	
<b>Templeton Growth VIP Fund</b>										
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.

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

Notes to the Financial Statements  
December 31, 2020

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.