

Allianz  
Index Advantage  
NF® Variable  
Annuity

# The Index PERFORMANCE STRATEGY: 3-Year Term

A longer term provides the greatest performance potential with a level of protection from index losses.

The Index PERFORMANCE Strategy: 3-Year Term may be a good choice if you have a longer time horizon and are looking for higher growth potential, while maintaining a level of protection.



**If the index return is positive**, you'll receive a performance credit equal to that return, up to a limit called the **cap**.



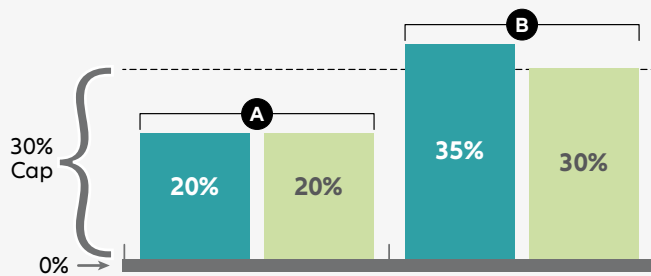
**If the index return is negative**, you may receive a negative performance credit – but only when the loss is greater than a specified percentage called the **buffer**. This helps provide a level of protection by absorbing the first 10% of negative index return over the term. Losses in excess of 10% will reduce your contract value.

**Available indexes**

- S&P 500® Index
- Russell 2000® Index

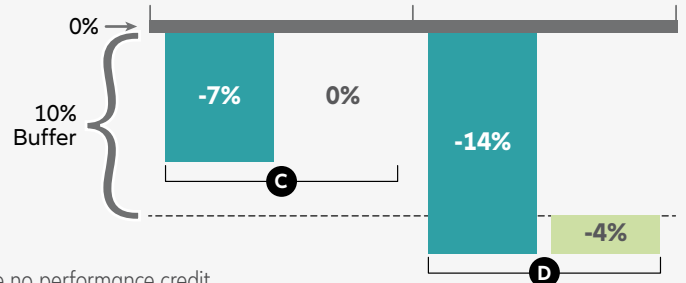
## A CLOSER LOOK AT THE INDEX PERFORMANCE STRATEGY: 3-YEAR TERM

### PERFORMANCE POTENTIAL WITH ...



- A** If the 3-year index return is positive, but less than the declared cap, the performance credit would be equal to the index return.
- B** If the 3-year index return exceeds the declared cap, a performance credit equal to the cap would be applied. If the current term is uncapped, you will receive all of the index return.
- C** If the 3-year index return is negative, but within the 10% buffer, there would be no performance credit.
- D** If the 3-year index return is negative and exceeds the 10% buffer, there would be a negative performance credit equal to the amount of negative returns in excess of the buffer.

### ... A LEVEL OF PROTECTION



Current caps may be different from what is represented in the examples. You could experience a loss during an index period if the index declines more than the level of downside protection. You may not be able to participate fully in a market recovery due to the capped upside potential in subsequent index periods.

**This material must be preceded or accompanied by the appropriate consumer brochure and a current prospectus for the Allianz Index Advantage NF Variable Annuity. Refer to the product brochure for important information and index disclosures.**

Please also see reverse side for additional important information and disclosure.



## LOCK IN GAINS OR LIMIT LOSSES WITH THE PERFORMANCE LOCK FEATURE

- Helps reduce the impact of future market volatility
- Flexibility to capture gains or limit losses once during the term
- Available for each index option selected
- Manual or Automatic options
- Ability to reset each term
- **Locked index options allow reallocation on the next Index Anniversary rather than always at the end of the term**

### MANUAL LOCK

- Request anytime during the term
- Locks in that day's Index Option Value as of market close
- Protects from any negative index performance until end of the term

### AUTOMATIC LOCK

- Set targets anytime during the term
- Upper and lower targets set independently and can be done at different times
- If target is met, locks in the Index Option Value at the close of the next business day
- Redefine or remove target(s) for any unlocked index option anytime
- Protects from any negative index performance until end of term

***For additional information on the performance lock, please refer to the product prospectus.***

### IMPORTANT THINGS TO KNOW:

- If you take a partial withdrawal during the term, the withdrawn amount will not receive a performance credit at the end of the term.
- Buffers cannot change for a contract after they are declared.
- Caps are declared on the Term Start Date, which is the first date your money has the opportunity to be allocated to an index option, and on each Term Start Date thereafter.
- Caps are subject to change on each Term Start Date, and will never be less than the minimum cap.
- Caps can be different between newly issued contracts and inforce contracts, and they can be different between inforce contracts issued on different days and in different years.
- Caps and buffers can also be different for each index.
- Deductions for the applicable fees and charges may result in a loss of principal or previously earned performance credits, and will not receive a performance credit on the next Term End Date.
- Index Option Values are adjusted daily (the daily adjustment) depending on a variety of factors, including the length of time until the next Term End Date, volatility of index prices, interest rates, and market performance.
- Performance Lock: Locked-in Index Option Value will be reduced by contract fees and charges for the remainder of the term. Also, by electing the performance lock, you will no longer participate in any potential gains (or losses) for the rest of the term.



**For information on the caps currently offered, please consult your financial professional or visit [www.allianzlife.com/indexratesnf](http://www.allianzlife.com/indexratesnf)**

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

This hypothetical example shows conceptually how the Index Performance Strategy: 3-Year Term might work in different market index environments and assumes no change in the hypothetical cap. It does not predict or project the actual performance of Allianz Index Advantage NF Variable Annuity with the Index Performance Strategy: 3-Year Term. We calculate index returns using the point-to-point method which uses the index value at the start of the term and the same day three years later. Although an external market index or indexes will affect your Index Option Values, the index options do not directly participate in any stock or equity investments, and are not a direct investment in an index. The external market index value does not include the dividends paid on the stocks underlying a stock index. An allocation to an index option is not a purchase of shares of any stock or index fund. This example also does not reflect fees or charges.

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

• Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

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Product and feature availability may vary by state and broker/dealer.

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