

Allianz
index variable
annuities

Index PERFORMANCE STRATEGY:

6-Year Term
with a **10% buffer**

3-Year Term
with a **10% buffer**

3-Year Term
with a **20% buffer**

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

Available indexes

■ S&P 500®
Index

■ Russell 2000®
Index



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

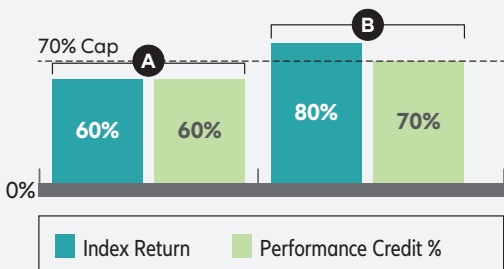


If the index return is negative, you may receive a negative performance credit – but only when the loss is greater than a specified percentage called the **buffer**. This helps provide a level of protection by absorbing a certain percentage of negative index return over the term. Losses in excess of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

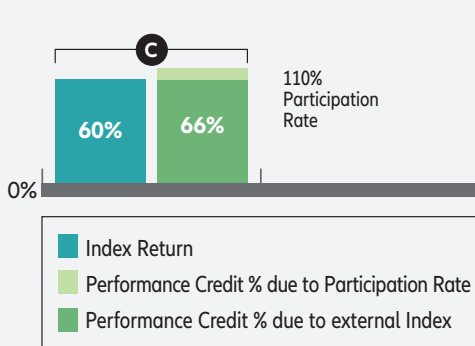
A CLOSER LOOK AT THE INDEX PERFORMANCE STRATEGY: 6-YEAR TERM AND 3-YEAR TERM

The 6-Year Term and 3-Year Term index options calculate performance credits using the same method, with the only difference being the length of the time period.

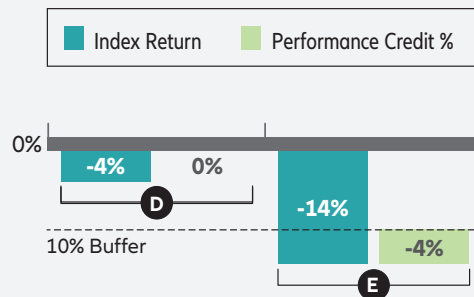
PERFORMANCE POTENTIAL WITH ...
(capped example with assumed 100% Participation Rate)



PERFORMANCE POTENTIAL WITH ...
(uncapped example, 110% Participation Rate)



... A LEVEL OF PROTECTION
(a 10% or 20% Buffer can be selected for Index Performance Strategy: 3-Year Term index options.)



A If the index return is positive, multiplied by the participation rate but less than the declared cap, the performance credit would be equal to the index return.

B If the index return multiplied by the participation rate exceeds the declared cap, a performance credit equal to the cap would be applied.

C If the index option is uncapped and the index return is positive, a performance credit would be equal to the index return multiplied by the participation rate. If instead, the participation rate equals 100%, the performance credit would be equal to the index return.

D If the index return is negative, but within the buffer, there would be no performance credit.

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

Current caps and participation rates 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 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 and participation rates 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 and participation rates are subject to change on each Term Start Date, and will never be less than the minimum cap and participation rate. Caps cannot be less than 5.00% for 3-Year Terms and 10.00% for 6-Year Terms. Participation Rates cannot be less than 100%.
- Caps and participation rates 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, participation rates, 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 and participation rates currently offered, please consult your financial professional or visit www.allianzlife.com/rates

Call your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about 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: 6-Year Term and 3-Year Term might work in different market index environments and assumes no change in the hypothetical cap and participation rates. It does not predict or project the actual performance of Allianz index variable annuities with the Index Performance Strategy: 6-Year and 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 six and 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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