

# Allianz Index Advantage Income ADV<sup>®</sup> Variable Annuity

Lifetime income with a new balance of performance potential and a level of protection



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## Solutions for retirement realities

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Plan your retirement with the unknowns in mind. Ready to design the retirement lifestyle you want? Create a strategy to help prepare for the outcomes no one can predict.

**This material must be preceded or accompanied by a prospectus for Allianz Index Advantage Income ADV® Variable Annuity. Call your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about the AZL® Government Money Market Fund. The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the variable annuity and the AZL® Government Money Market Fund, which you should carefully consider. Please read the prospectuses thoroughly before sending money.**

All annuity contract and rider guarantees and 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 subaccount, which will fluctuate with market conditions.

Products are issued by Allianz Life Insurance Company of North America and distributed by its affiliate, Allianz Life Financial Services, LLC, member FINRA. Product and feature availability may vary by state and broker/dealer.

This content is general information for educational purposes, and is not intended to constitute fiduciary advice. Please consult your financial professional for a specific recommendation about purchasing this product.

| Retirement knowns  | Retirement unknowns   |
|--|---|
| Retirements are lasting longer due to increased life expectancies. | The long-term solvency of Social Security and whether that will result in a reduction of current benefit levels |
| Retirement will cost more due to inflation.                        | Future inflation and tax rates  |
| Managing your tax burden will be more important than ever.         | Future market volatility and its effect on retirement savings   |

## SOLUTIONS FOR TODAY'S RETIREMENT

So many uncertainties. But there is a company people turn to for help in creating a level of protection in the retirement years ahead.

At Allianz Life Insurance Company of North America (Allianz), we have a portfolio of index variable annuities which offer different solutions that can help with many retirement concerns and unknowns.

## ALLIANZ INDEX ADVANTAGE INCOME ADV® VARIABLE ANNUITY

Designed to help reduce uncertainty in retirement through guaranteed lifetime income, Allianz Index Advantage Income ADV® Variable Annuity combines the opportunity to grow your retirement nest egg along with a guaranteed increase in your lifetime income percentage. Simply put: It offers the potential to meet your retirement income goals – and when it's time to start receiving income, you can choose consistent, Level Income, or Increasing Income potential to help address the rising cost of living.

**It's your retirement. Make it the one you want, with the help of Allianz.**

## Allianz Index Advantage Income ADV® Variable Annuity at a glance

Index Advantage Income ADV® is an index variable annuity designed to meet your long-term goals. It can help you address both halves of your retirement strategy:

1. accumulating retirement savings and
2. receiving income in the form of lifetime withdrawals.

|                                 |   |   |
|---------------------------------|---|---|
| <b>Issue age:</b> 0-80          | <b>Contract maintenance charge:</b> \$50 annually (waived for contract values of \$100,000 or more)   | <b>Purchase payments:</b> <sup>a,b,c</sup> Minimum initial: \$5,000. Minimum subsequent: \$50. Maximum: \$3,000,000 |
| <b>Product fee</b>              | 0.25% accrued daily and deducted on each quarterly contract anniversary, calculated as a percentage of the charge base, which is the contract value on the preceding quarterly contract anniversary, adjusted for subsequent purchase payments and withdrawals. |   |
| <b>Income Benefit rider fee</b> | 0.70% accrued daily and deducted on each quarterly contract anniversary, calculated as a percentage of the charge base. The Income Benefit is automatically included in the contract at issue.  |   |

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| <b>Market value adjustment (MVA)</b>    | An increase or decrease to contract value based on changes in interest rates if within seven Index Years of the establishment of an Annual Contribution Amount you take a withdrawal, begin Annuity Payments, or if we pay a death benefit. We establish Annual Contribution Amounts on the Index Effective Date and subsequent Index Anniversaries. We base each Annual Contribution Amount on Purchase Payments adjusted for withdrawals. We do not apply an MVA to MVA-Free Withdrawals, to amounts we withdraw for Contract fees and expenses, or to amounts that you choose to have us deduct from this contract to pay advisory fees. MVA-Free Withdrawals include Income Payments, withdrawals you take under the free withdrawal privilege, and RMD payments you take under our minimum distribution program. The maximum MVA is +/- 10% of the contract value if you take a full withdrawal, begin Annuity Payments, or if we pay a death benefit. On a partial withdrawal, the maximum MVA is +/- 10% of the amount withdrawn. Refer to the prospectus for more details on the MVA.    |  |  |
| <b>Free withdrawal privilege</b>        | 10% of total Annual Contribution Amounts, available annually without any MVA applied; any unused portion does not carry over from one index year to the next. On a full withdrawal, prior free withdrawals may be subject to an MVA as described in the prospectus. The free withdrawal privilege is not available on full withdrawals and is no longer available once income payments or annuity payments begin. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.   |  |  |
| <b>Death benefit</b>                    | <p>Choose between two benefits at issue, both available only during the accumulation phase upon the first death of an owner named at issue:</p> <ul style="list-style-type: none"> <li>Traditional Death Benefit: greater of total purchase payments adjusted for withdrawals, contract value (less final product and rider fees and any applicable contract maintenance charges), or cash value (contract value less final product and rider fees and any applicable contract maintenance charge, and any MVA)</li> <li>Maximum Anniversary Value Death Benefit available for issue ages 0-75 (optional for an additional 0.20% rider fee, accrued daily and deducted on each quarterly contract anniversary, calculated as a percentage of the charge base): greater of Maximum Anniversary Value (highest contract value on any Index Anniversary prior to age 91 adjusted for subsequent purchase payments and withdrawals), contract value, or cash value</li> </ul> <p>If there is a change in ownership, the death benefit may be reduced to greater of contract value or cash value.</p> |  |  |
| <b>Index options</b>                    | <p><b>Multi-Year Term:</b></p> <p><b>Index Performance Strategy only:</b></p> <ul style="list-style-type: none"> <li>6-Year Term with a 10% buffer</li> <li>3-Year Term with a 10% buffer</li> <li>3-Year Term with a 20% buffer</li> </ul> <p><b>Indexes available:</b></p> <ul style="list-style-type: none"> <li>■ S&amp;P 500® Index</li> <li>■ Russell 2000® Index</li> </ul> <p>All multi-year term options include a Participation Rate.</p>  | <p><b>1-Year Term:</b></p> <p><b>Index strategies available:</b></p> <ul style="list-style-type: none"> <li>Index Performance Strategy</li> <li>Index Precision Strategy</li> <li>Index Guard Strategy</li> <li>Index Protection Strategy with DPSC</li> <li>Index Protection Strategy with cap</li> </ul> <p><b>Indexes available:</b></p> <ul style="list-style-type: none"> <li>■ S&amp;P 500® Index</li> <li>■ Russell 2000® Index</li> <li>■ Nasdaq-100® Index</li> <li>■ iShares® MSCI Emerging Markets ETF</li> <li>■ EURO STOXX 50®</li> </ul> | <p>Each index option is the combination of a crediting method (also called an index strategy), the index, and the time period for measuring Index Performance (term). No single crediting method or index option consistently delivers the most return under all market conditions. <b>Once income payments begin, allocations are limited to the Index Protection Strategy with DPSC or Index Protection Strategy with cap.</b></p> |
| <b>Lifetime Income Percentages</b>      | Beginning at age 45, the contract's Lifetime Income Percentages will automatically increase each year you wait to begin income payments (after a minimum waiting period of one index year). The initial income percentage and income percentage increases are determined on the Index Effective Date. Additional information on the Lifetime Income Percentages can be found later in this material.   |  |  |
| <b>Income Multiplier Benefit</b>        | After a minimum wait period of five contract years, <sup>d</sup> this automatically included benefit allows you to withdraw up to twice your annual maximum income payment (the income multiplier factor) if you can't perform at least two of the six Activities of Daily Living (eating, bathing, getting dressed, toileting, transferring, and continence) or if you become confined to a qualified hospital, nursing facility, or assisted living facility for at least 90 days in a consecutive 120-day period. Refer to the prospectus for more details on the Income Multiplier Benefit.  |  |  |
| <b>Annuity payments and withdrawals</b> | <p><b>Standard contract features:</b></p> <ul style="list-style-type: none"> <li>Required minimum distribution program</li> </ul> <p>Deducting the annual product fee, Income Benefit rider fee, any market value adjustments, contract maintenance charge and, if applicable, the death benefit rider fee may result in the loss of principal and credits, which are the annual returns you may receive from the index options.</p>   | <p><b>Annuity payout options</b></p> <ul style="list-style-type: none"> <li>Life</li> <li>Joint and survivor</li> <li>Guaranteed period</li> <li>Life with a guaranteed period</li> <li>Joint and 2/3 survivor</li> </ul>  |  |

<sup>a</sup> Purchase payments can only move into index options on the Index Effective Date or an Index Anniversary.

<sup>b</sup> Allianz reserves the right to decline any or all purchase payments at any time on a nondiscriminatory basis. We annually limit additional purchase payments as described in the prospectus.

<sup>c</sup> Purchase payments received on days other than the Index Effective Date or an Index Anniversary will be placed in the AZL® Government Money Market Fund. At the Index Effective Date or Index Anniversary, we will transfer the contract value in the AZL® Government Money Market Fund to the applicable index options.

<sup>d</sup> We establish the terms for the Income Multiplier Benefit wait period and the income multiplier factor on the date you sign your application, which may differ from the terms stated here. Current terms for new business contracts are included in the Income Benefit Term Sheet Supplement available at [www.allianzlife.com/indexincomeadvrates](http://www.allianzlife.com/indexincomeadvrates).

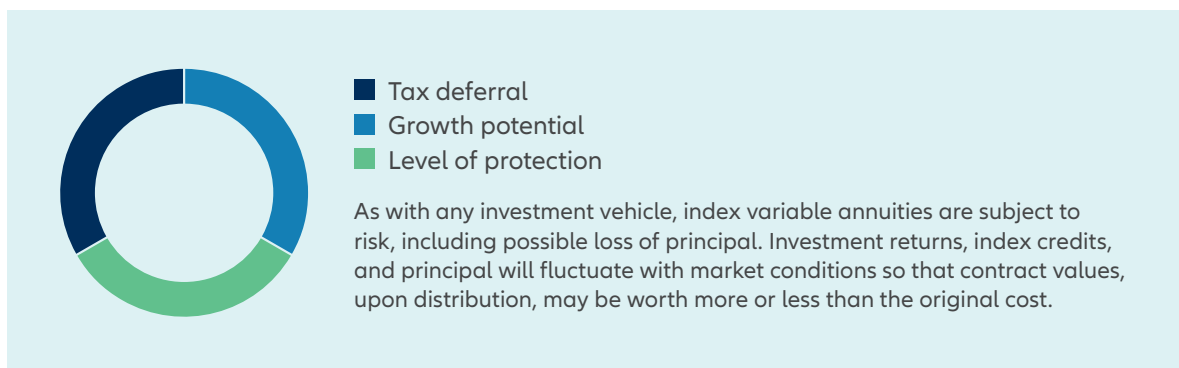
Please refer to your product prospectus for state variations on contract features and charges. If you are working with a financial professional who charges an investment advisory fee for their services, you may be able to authorize your financial professional's firm to receive these fees from the contract. Deduction of these fees may result in the loss of principal and credits, but if they meet the requirements stated in the prospectus, they will not be treated as a taxable distribution.

Transfers between index options are allowed on every Index Anniversary, which is the anniversary of the Index Effective Date (the first date your money has the opportunity to be allocated to any index option among the index strategies and available indexes). After a Term Start Date, you cannot transfer into an established multi-year Term Index Option until the Term End Date; instead we will add this transfer to a new multi-year Term Index Option with a new Term Start Date.

# The role of an index variable annuity as part of your overall retirement strategy

An index variable annuity is a contract between you and an insurance company that is designed to help you reach your long-term financial goals.

Index variable annuities offer a **unique combination of features**, including indexed return potential with the opportunity for varying levels of protection through multiple crediting methods (also called index strategies), tax deferral<sup>1</sup> with the opportunity to grow your savings faster, a variety of lifetime payout options, and death benefit options.



## Get to know the Allianz Index Advantage Income ADV® Variable Annuity.

If you're looking for retirement income with strategies for accumulation before retirement, and receiving guaranteed lifetime income through retirement, Index Advantage Income ADV® can help. It offers:

- **income percentage increases with every year** you hold your contract before starting income payments.<sup>2</sup>
- **two choices for receiving income payments** – level income or income that can increase each year.
- **double annual maximum income payments** with the Income Multiplier Benefit (if you qualify).
- **competitive performance** potential through multiple crediting methods, also referred to as index strategies.
- **a level of protection** against market losses.
- **a cost-effective foundation** for lifetime income.

<sup>1</sup> Withdrawals will reduce the contract value and the value of any potential protection benefits. Withdrawals may be subject to a market value adjustment. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.

<sup>2</sup> Income percentage increases begin once the eligible person, or younger eligible person for joint payments, reaches age 45.

Please note that Allianz Life Insurance Company of North America, its affiliated companies, and their representatives and employees do not give fiduciary, legal, or tax advice. You are encouraged to consult your tax advisor or attorney.



In order to better understand how Index Advantage Income ADV® can help, let's take a closer look at some of the challenges retirees face.

### How long until you reach your retirement savings goals?

Given the unknowns of retirement expenses and the uncertain future of traditional sources of retirement income, much of the responsibility – and the risk – falls to your individual planning.

Unfortunately, many Americans fear they are falling short of their retirement savings goals altogether.

In a recent study among those who feel pressured to catch up on saving for retirement, 66% are keeping more money than they should out of the market because they are worried about market loss.<sup>1</sup>

If you're unsure whether you'll have adequate savings for retirement, **Allianz Index Advantage Income ADV® Variable Annuity** can help build your assets with a level of protection. What's more, the income percentage increases that occur during accumulation – and before you begin receiving income payments – **can help make your assets work harder when it's time to start taking income.**

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**66% of Americans are keeping more money than they should out of the market because they are worried about loss.<sup>1</sup>**

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<sup>1</sup>The 2023 2Q Quarterly Market Perceptions Study was conducted online in May 2023 with a nationally representative sample of 1,004 respondents age 18+.



# Opportunities to grow your income without growing your assets

**As the adage goes:** Good things come to those who wait.

Index Advantage Income ADV® can offer you a level of certainty in the retirement years ahead – even as you’re waiting for retirement to begin. With Index Advantage Income ADV®, your Lifetime Income Percentage has the opportunity to increase each year, even if your retirement assets fluctuate.

## How it works:

Beginning at age 45, the annuity provides a guaranteed income percentage increase in each of your Lifetime Income Percentages for each year you wait before beginning income payments. In effect, with Index Advantage Income ADV®, you reward yourself for waiting. See how this could work for Susan on the next page.

This chart compares options for Level Income and Increasing Income. It shows the income percentages and the annual income percentage increases to those percentages based on the payment option and the age on the Index Effective Date. *For more information regarding Level Income and Increasing Income, refer to page 10.*

| Age        | Income Percentages |       |                   |       | Income<br>percentage<br>increase |
|------------|--------------------|-------|-------------------|-------|----------------------------------|
|            | Level Income       |       | Increasing Income |       |                                  |
|            | Single             | Joint | Single            | Joint |                                  |
| 50 or less | 5.20%              | 4.70% | 3.90%             | 3.40% | 0.25%                            |
| 51         | 5.30%              | 4.80% | 4.00%             | 3.50% | 0.25%                            |
| 52         | 5.40%              | 4.90% | 4.10%             | 3.60% | 0.25%                            |
| 53         | 5.50%              | 5.00% | 4.20%             | 3.70% | 0.25%                            |
| 54         | 5.60%              | 5.10% | 4.30%             | 3.80% | 0.25%                            |
| 55         | 5.70%              | 5.20% | 4.40%             | 3.90% | 0.30%                            |
| 56         | 5.80%              | 5.30% | 4.50%             | 4.00% | 0.30%                            |
| 57         | 5.90%              | 5.40% | 4.60%             | 4.10% | 0.30%                            |
| 58         | 6.00%              | 5.50% | 4.70%             | 4.20% | 0.30%                            |
| 59         | 6.10%              | 5.60% | 4.80%             | 4.30% | 0.30%                            |
| 60         | 6.20%              | 5.70% | 4.90%             | 4.40% | 0.35%                            |
| 61         | 6.30%              | 5.80% | 5.00%             | 4.50% | 0.35%                            |
| 62         | 6.40%              | 5.90% | 5.10%             | 4.60% | 0.35%                            |
| 63         | 6.50%              | 6.00% | 5.20%             | 4.70% | 0.35%                            |
| 64         | 6.60%              | 6.10% | 5.30%             | 4.80% | 0.35%                            |
| 65         | 6.70%              | 6.20% | 5.40%             | 4.90% | 0.40%                            |
| 66         | 6.80%              | 6.30% | 5.50%             | 5.00% | 0.40%                            |
| 67         | 6.90%              | 6.40% | 5.60%             | 5.10% | 0.40%                            |
| 68         | 7.00%              | 6.50% | 5.70%             | 5.20% | 0.40%                            |
| 69         | 7.10%              | 6.60% | 5.80%             | 5.30% | 0.40%                            |
| 70         | 7.20%              | 6.70% | 5.90%             | 5.40% | 0.45%                            |
| 71         | 7.30%              | 6.80% | 6.00%             | 5.50% | 0.45%                            |
| 72         | 7.40%              | 6.90% | 6.10%             | 5.60% | 0.45%                            |
| 73         | 7.50%              | 7.00% | 6.20%             | 5.70% | 0.45%                            |
| 74         | 7.60%              | 7.10% | 6.30%             | 5.80% | 0.45%                            |
| 75         | 7.70%              | 7.20% | 6.40%             | 5.90% | 0.50%                            |
| 76         | 7.80%              | 7.30% | 6.50%             | 6.00% | 0.50%                            |
| 77         | 7.90%              | 7.40% | 6.60%             | 6.10% | 0.50%                            |
| 78         | 8.00%              | 7.50% | 6.70%             | 6.20% | 0.50%                            |
| 79         | 8.10%              | 7.60% | 6.80%             | 6.30% | 0.50%                            |
| 80         | 8.20%              | 7.70% | 6.90%             | 6.40% | 0.55%                            |

We establish the terms of the income percentages, income percentage increases, and the Income Payment waiting period on the date you sign your application, which may differ from the terms stated here. Current terms for new business contracts are included in the Income Benefit Term Sheet Supplement available at [www.allianzlife.com/indexincomeadvrates](http://www.allianzlife.com/indexincomeadvrates). Lifetime income payments can begin on any Index Anniversary once the eligible person reaches age 50, and no later than age 100 after a minimum waiting period of one index year. For joint income payments, the age of the younger eligible person will be used to determine income percentages, income percentage increases, and when income payments begin. If we receive additional purchase payments after the Index Effective Date, the income percentage for those payments is determined by the eligible person's age on the next Index Anniversary that occurs on or after we receive a purchase payment.



## Hypothetical case study

# Income soon or income later: Susan's story

Susan is 55 years old and wants to determine how soon she can retire. Working with her financial professional, Susan creates a strategy that's appropriate for her financial objectives:

- The potential to **grow her retirement savings** with a level of protection from market losses.
- **Supplement her guaranteed sources of income** (e.g., annual Social Security) to help cover her expenses throughout retirement
- **Potential to increase** her retirement income

As part of her strategy, Susan purchases an Allianz Index Advantage Income ADV® Variable Annuity with a single purchase payment and does not take any withdrawals prior to retirement. Because she wants the reassurance of level and dependable income for her life, Susan prefers Level Income payments. She isn't sure when she wants to start receiving income payments, but she likes that her available Lifetime Income Percentages can increase by **0.30%** for every year she waits.

As Susan's financial professional reminds her, each Annual Contribution Amount is subject to an MVA upon withdrawal, when we pay death benefits, or upon annuitization.

Below are the guaranteed Lifetime Income Percentages available to Susan based on when she starts taking income payments (at age 60, 65, or 70). *Note: If Susan chose Increasing Income payments instead, the Lifetime Income Percentages would be 1.30% lower. Keep in mind, Susan must wait at least one index year before taking income.*

### Lifetime Income Percentage

| Starting %<br>(Age 55) | 5-year wait<br>(Age 60)   | 10-year wait<br>(Age 65)  | 15-year wait<br>(Age 70)   |
|------------------------|---------------------------|---------------------------|----------------------------|
| <b>5.70%</b>           | <b>7.20%</b> <sup>1</sup> | <b>8.70%</b> <sup>2</sup> | <b>10.20%</b> <sup>3</sup> |

This hypothetical chart assumes Susan was age 55 on the Index Effective Date and is provided to show how income percentage increases could affect Lifetime Income Percentages under Level Income. It does not predict or project the actual results of a specific client.

If Susan **accumulated \$500,000** by age 65,  
she could receive **\$43,500** in annual income:

|                           |   |                               |   |                   |
|---------------------------|---|-------------------------------|---|-------------------|
| <b>\$500,000</b>          | × | <b>8.70%</b>                  | = | <b>\$43,500</b>   |
| SUSAN'S<br>CONTRACT VALUE |   | LIFETIME INCOME<br>PERCENTAGE |   | INCOME<br>PAYMENT |

→ Because her Lifetime Income Percentages are guaranteed and can increase, **the longer she waits, the higher Susan's income can be.**

<sup>1</sup> 5.70% (starting income percentage at age 55) + 1.50% (0.30% income percentage increase x 5 years) = 7.20%

<sup>2</sup> 5.70% (starting income percentage at age 55) + 3.00% (0.30% income percentage increase x 10 years) = 8.70%

<sup>3</sup> 5.70% (starting income percentage at age 55) + 4.50% (0.30% income percentage increase x 15 years) = 10.20%

# Index Advantage Income ADV® offers index strategies to help you prepare for retirement.

Consider your preference for risk and return

- Choose from a variety of index strategies
- Each offers unique risk and return objectives
- If your objectives change or markets evolve, you also have the ability to transfer<sup>1</sup>

Index strategies

Customize your allocations with at least one or more of these index strategies to provide the performance potential you want with the level of protection you need.

This hypothetical chart is provided for illustrative purposes and is not intended to predict or project actual results. It is provided to show the general risk/return objective of each index strategy and the various investor profiles.



To learn how each strategy works and about the Performance Lock feature, refer to the individual index strategy inserts.

<sup>1</sup> The opportunity to reallocate will vary based on crediting method.



# Your index allocation options

## Indexes available with the Index Advantage Income ADV® Strategies

Because indexes may perform differently under similar market conditions, Allianz Index Advantage Income ADV® Variable Annuity offers a variety of index options.

### ■ S&P 500® Index

A large-cap American stock market index based on market capitalizations of 500 companies. Often considered one of the best overall representations of the U.S. stock market.

### ■ Russell 2000® Index

A small-cap stock market index of the smallest 2,000 companies in the Russell 3000® Index. A common benchmark for companies that identify as small-cap based on market capitalization.

### ■ Nasdaq-100® Index

A large-cap market index that includes 100 of the largest domestic and international nonfinancial securities listed on the Nasdaq Stock Market.

### ■ iShares® MSCI Emerging Markets ETF

An exchange-traded fund that seeks to track the investment results of the MSCI Emerging Markets Index, which is designed to measure equity market performance in the global emerging markets. The underlying index may include large- and mid-capitalization companies.

### ■ EURO STOXX 50®

An international stock market index that provides a blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from 11 Eurozone countries.

www

**FOR INFORMATION on current rates offered, please consult your financial professional or visit [www.allianzlife.com/indexincomeadvrates](http://www.allianzlife.com/indexincomeadvrates).**

Rates will vary by index option. Caps cannot be less than 10% for a 6-year term and 5% for a 3-year term. Index Performance Strategy and Index Guard Strategy caps, and Index Precision Strategy Precision Rates cannot be less than 3% for a 1-year term. Index Protection Strategy caps and DPSCs cannot be less than 0.50%. Participation Rates cannot be less than 100%. For current rates, please refer to [www.allianzlife.com/indexincomeadvrates](http://www.allianzlife.com/indexincomeadvrates).

Each index option is the combination of an index strategy, the index, and the time period for measuring index performance (term). These unmanaged indexes are not intended to represent specific mutual funds. Investors cannot invest directly in an index. The S&P 500® Index and Russell 2000® Index are the only available indexes with the Index Performance Strategy 6-Year Term and Index Performance Strategy 3-Year Term index options.

**The product, including available index options, may vary by state and broker/dealer. Consult your financial professional for index options available in your state.**

# Receiving income in retirement

Create a strategy for the long term. Your primary objective throughout retirement is to identify a source of dependable income you can rely on for the rest of your life – no matter how long that lasts. It also helps to have an investment strategy that provides additional financial stability and protection for as long as you live.

## INDEX ADVANTAGE INCOME ADV® offers choices to help you in retirement.

Protecting your principal becomes more important as you take income. That's why Index Advantage Income ADV® only offers the **Index Protection Strategy with cap** and the **Index Protection Strategy with DPSC while receiving income**. These combined strategies offer the most protection with no losses due to market index returns and some growth potential. When it's time to start receiving income (after at least one index year), the amount you receive is determined by your current contract value and one of two income payment options to suit your income needs. With Index Advantage Income ADV®, you can choose:

### YOUR INCOME CAN EVEN DOUBLE IF YOU MEET CERTAIN CRITERIA.

If you have an extended hospital stay – or if you can't perform specific daily activities – the **Income Multiplier Benefit** can double your annual maximum income payments until you get back on your feet. To learn more about this benefit, refer to the prospectus.



### Level Income

Level Income is consistent, dependable income for life. This may be a good choice if you want the reassurance of knowing exactly how much income you'll receive annually and if you want a guaranteed stream of income that you can't outlive.<sup>1</sup>



### Increasing Income

Increasing Income is guaranteed income for life<sup>1</sup> – plus an opportunity for payment increases. This offers a smaller payment up front, with the potential to increase each year by credits earned by your selected index options.

The Performance Lock feature is available with both income payment options. Refer to the Index Protection Strategy with DPSC and Index Protection Strategy with cap inserts for more details on the Performance Lock feature.

The charts to the right compare both **Level Income** and **Increasing Income** payment options. They show the lifetime income percentages and the annual increases to those percentages, based on the payment option and the eligible person's age on the Index Effective Date.

<sup>1</sup> Assumes you don't take more than the annual maximum income payment. Once established, the annual maximum income payment can only decrease if you take an excess withdrawal. Excess withdrawals reduce your contract value, income payments, and any guaranteed death benefit value, and may end your contract.



# Level Income or Increasing Income:

## Susan's story

Based on the two options, it's up to Susan to decide which one could fit her needs: Level Income or Increasing Income

Continuing with our prior example, Susan is now age 65 and has a current contract value of \$500,000, which is what her initial income would be based on.

Both of these hypothetical examples below (Level Income and Increasing Income) show how Allianz Index Advantage Income ADV® Variable Annuity might work in different market environments and assume no change in the hypothetical cap of 3.00%. They do not predict or project the actual performance of Index Advantage Income ADV® with the Index Protection Strategy with cap: 1-Year Term. The index credits reflected for each would be based on an index return up to the hypothetical 3.00% cap.

### Level Income example

| Annual maximum income payment | \$43,500 | \$43,500 | \$43,500 | \$43,500 | \$43,500 | \$43,500 | Income payments continue for life →                   |
|-------------------------------|----------|----------|----------|----------|----------|----------|---|
| Age                           | 65       | 66       | 67       | 68       | 69       | 70       | Age: 65   |
| Index credit                  | 0.0%     | 3.0%     | 3.0%     | 0.0%     | 2.50%    | 0.0%     | Initial income payment: \$43,500 (\$500,000 × 8.70%). |
| Lifetime Income Percentage    | 8.70%    |          |          |          |          |          |   |

### Increasing Income example

| Annual maximum income payment | \$37,000 | \$37,000 | \$38,110 | \$39,253 | \$39,253 | \$40,234 | Income payments continue for life →  |
|-------------------------------|----------|----------|----------|----------|----------|----------|--|
| Age                           | 65       | 66       | 67       | 68       | 69       | 70       | Every time you get an increase, it's guaranteed for the rest of your life. |
| Index credit                  | 0.0%     | 3.0%     | 3.0%     | 0.0%     | 2.50%    | 0.0%     |  |
| Lifetime Income Percentage    | 7.40%    |          |          |          |          |          |  |

### LET'S DO THE MATH:

|        |  |
|--------|--|
| Age 65 | Susan's initial income payment with the Increasing Income option would be <b>\$37,000</b> (\$500,000 × 7.40%).   |
| Age 66 | Susan's income payment would remain the same <b>\$37,000</b> . The previous year's performance credit was 0.0% due to a negative index return when the market was down (\$37,000 × 0% = \$37,000).   |
| Age 67 | Susan's income payment increases to <b>\$38,110</b> . In the previous year, Susan had a 3.0% performance credit because the index return exceeded the hypothetical cap of 3.00%. This means her income payment would also go up by 3.0% (\$37,000 × 3.0% = \$1,110 and \$37,000 + \$1,110 = \$38,110).   |
| Age 68 | Susan's income payment increases to <b>\$39,253</b> . Again, the example assumes an index return that exceeds the cap. Susan would have had a 3.0% performance credit the previous year so her income would increase 3.0% (\$38,110 × 1.03 = \$39,253).  |
| Age 69 | Susan's income payment remains <b>\$39,253</b> . Assuming a negative index return and the performance credit was 0.0% the previous year, Susan's income payment would not increase (\$39,253).   |
| Age 70 | Susan's income payment increases to <b>\$40,234</b> . The previous year assumes an index return of 2.50%. Because the index return is less than the hypothetical cap, Susan would have realized a performance credit equal to the index return. As a result, Susan would get a 2.50% increase in her income payment (\$39,253 × 1.025 = \$40,234). This payment would continue for life and never go down. It could only go up again if Susan had another positive performance credit. |

## Is Index Advantage Income ADV® appropriate for you?

If you're concerned about saving enough for retirement – and you want lifetime income payments with an opportunity for increases – consider Index Advantage Income ADV® as part of your strategy.

Remember, it can be a valuable part of your overall retirement strategy with:

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**income percentage increases** every year you wait to begin income payments,

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**growth potential** based on changes in an external market index,

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**a level of protection** from market loss while providing the opportunity for tax-deferred growth, and

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**several income options** – including income payments for life with the opportunity to increase.

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**Talk to your financial professional.** Ask whether Index Advantage Income ADV® may be a good fit for your overall retirement strategy.

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