

Allianz
Index Advantage
Income ADVSM
Variable Annuity

The Index PROTECTION Strategy with DPSC

The Index PROTECTION Strategy with cap

Principal protection with the potential for some growth

The Index PROTECTION Strategies offer consistency. Only two outcomes are possible each Term End Date:

INDEX PROTECTION STRATEGY WITH DPSC



If the annual index return is zero or positive, which means the value of the index remained the same or increased, you'll receive a Declared Protection Strategy Credit (DPSC), which is the amount of potential annual return that may be credited in any given year, no more and no less.

Available indexes

- S&P 500[®] Index
- Russell 2000[®] Index
- Nasdaq-100[®] Index
- iShares[®] MSCI Emerging Markets ETF
- EURO STOXX 50[®]

INDEX PROTECTION STRATEGY WITH CAP



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

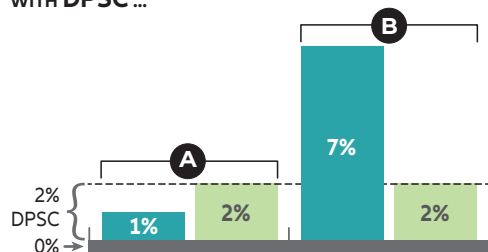
INDEX PROTECTION STRATEGY WITH DPSC AND INDEX PROTECTION STRATEGY WITH CAP



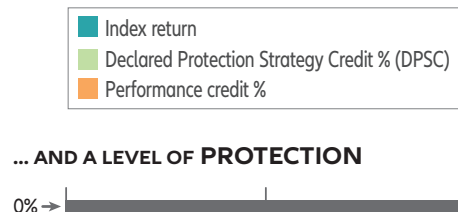
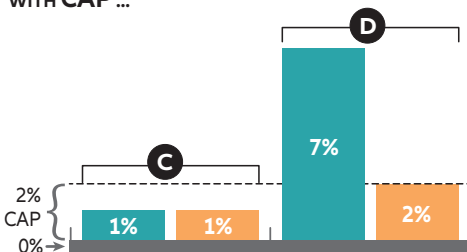
With either strategy, if the annual index return is negative, nothing is credited.

A CLOSER LOOK AT THE INDEX PROTECTION STRATEGY WITH DPSC AND INDEX PROTECTION STRATEGY WITH CAP

PERFORMANCE POTENTIAL WITH DPSC ...



PERFORMANCE POTENTIAL WITH CAP ...



- A** If the annual index return is zero or positive, which means the value of the index remained the same or increased, the entire DPSC would be applied.
- B** If the annual index return is positive and exceeds the DPSC, the DPSC would be applied.
- C** If the annual index return is positive, but less than the declared cap, the annual performance credit would be equal to the index return.
- D** If the annual index return exceeds the declared cap, a performance credit equal to the cap would be applied.
- E,F** If the annual index return is negative, there would be no DPSC or performance credit and no loss of principal due to negative index returns.

Current DPSCs and caps may be different than what is represented in the examples.

For information on DPSCs and caps currently offered, please consult your financial professional or visit www.allianzlife.com/indexincomeadvrates.



INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED



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

For additional information on the Performance Lock, please refer to the product prospectus.

IMPORTANT THINGS TO KNOW:

- If you take a partial withdrawal during an index year, the withdrawn amount will not receive a performance credit on the next Term End Date.
- DPSCs and 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.
- DPSCs and caps are subject to change annually on the Term Start Date, and will never be less than 0.50%.
- DPSCs and 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.
- DPSCs and caps can also be different for each index.
- Deductions for the annual product fee, income benefit rider fee, withdrawal charge, contract maintenance charge and, if applicable, the Maximum Anniversary Value Death Benefit rider fee may result in a loss of principal or previously earned DPSCs or performance credits, and will not receive a DPSC or 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 year. Also, by electing the Performance Lock, you will no longer participate in any potential gains (or losses) for the rest of the year.

This insert is designed to provide you with an overview of the Index Protection Strategy with DPSC and Index Protection Strategy with cap available with Allianz Index Advantage Income ADVSM Variable Annuity. Please refer to the product brochure for important information and index disclosure.

This material must be preceded or accompanied by the client brochure (IAI-002-ADV) and a current 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 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 Protection Strategy with DPSC or the Index Protection Strategy with cap might work in different market index environments and assumes no change in the hypothetical DPSC or cap. It does not predict or project the actual performance of the Allianz Index Advantage Income ADV Variable Annuity with the Index Protection Strategies. We calculate annual index value at the end of the same day each year. Although an external market index or indexes will affect your Index Option Values, the Allianz Index Advantage Income ADV Variable Annuity 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 the Allianz Index Advantage Income ADV annual contract 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.

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

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