

## CONSUMER BROCHURE

# Retirement Foundation ADV<sup>®</sup>

## Fixed Index Annuity

Today's uncertain financial environment – combined with the limited availability of traditional retirement income sources – has placed a greater responsibility on Americans saving for their future. With this greater responsibility comes a need for financial solutions that can help provide a new level of protection for your retirement savings.

### DISCOVER RETIREMENT FOUNDATION ADV<sup>®</sup> ANNUITY

A fixed index annuity, like Retirement Foundation ADV<sup>®</sup>, is a contract between you and an insurance company that may help you reach your long-term financial goals. In return for your purchase payment, Allianz Life Insurance Company of North America (Allianz) gives you benefits and guarantees, including:

**Tax deferral<sup>1</sup>** – When compounded over time, this may increase the amount of income an annuity generates for retirement.

**Indexed interest potential** – Fixed index annuities provide an opportunity to accumulate potential interest based on positive changes in one or more external market indexes. The contract does not directly participate in any stock, bond, or investments. You are not buying any bonds, shares of stocks, or shares of an index.

**Protection** – Fixed index annuities offer a level of protection you may find reassuring. That protection can help protect assets from market downturns, guarantee income for life, and leave a death benefit for your loved ones.



**The 3 benefits of a fixed index annuity in a retirement strategy**

**Retirement Foundation ADV<sup>®</sup> can be a valuable part of your overall retirement strategy by providing income certainty with the potential for increases.**

<sup>1</sup> Distributions from your annuity may be subject to withdrawal charges and market value adjustments (MVAs). Distributions are also subject to ordinary income tax and, if taken before age 59½, a 10% federal additional tax may apply.

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

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

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

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

<b>Product overview</b>	<p>The Retirement Foundation ADV® Annuity with the Income Benefit rider (automatically included at an additional cost) can help you address both halves of retirement: accumulating retirement savings, and receiving income in the form of lifetime withdrawals. It offers:</p> <p><b>Potential</b> for indexed interest based on changes in an external market index,</p> <p><b>Protection</b> of your principal and credited interest from market losses,</p> <p><b>Increasing</b> income withdrawal percentages (beginning at age 45) with every year you hold your contract before starting income withdrawals, and</p> <p><b>Choices</b> for receiving lifetime income withdrawals, available as early as age 50: Level Income and Increasing Income.</p>
<b>Issue ages</b>	0-80
<b>Purchase payment</b>	<ul style="list-style-type: none"> <li>• Initial minimum: \$10,000, qualified and nonqualified</li> <li>• Maximum premium: \$1,000,000 without approval</li> <li>• Additional premium may be accepted through first three contract years</li> </ul>
<b>Increasing withdrawal percentages</b>	With the Income Benefit rider, beginning at age 45, your lifetime withdrawal percentage is guaranteed to increase each year until you begin income withdrawals. The higher your withdrawal percentage, the higher your income will be.
<b>Lifetime income withdrawal options</b>	<p>The Income Benefit rider also lets you choose from two lifetime income withdrawal options to suit your income needs:</p> <p><b>Level Income:</b> Predictable, dependable income for life. This may be a good choice if you want the reassurance of knowing exactly how much income you'll receive every month and if you want a guaranteed stream of income you can't outlive.</p> <p><b>Increasing Income:</b> Income for life – plus an opportunity for payment increases. This offers a smaller payment up front, but it has the potential to increase each year by the interest rate credited to your allocation options in your contract.</p> <p>You choose either Level Income or Increasing Income when you're ready to start receiving income. <b>Your financial professional can help you choose which option suits your retirement goals.</b></p>
<b>Income Benefit rider charge</b>	<p>The first contract year's annual charge for the Income Benefit rider is 1.25% of the contract's accumulation value. After the first contract year, the annual Benefit rider charge can change, but it will never be greater than the maximum Benefit rider charge of 1.25%.</p> <p><i>The rider charge will continue for the life of the contract even after lifetime income payments have begun. With the purchase of any additional-cost riders, the contract's values will be reduced by the cost of the rider. This may result in a loss of principal and interest in any year in which the contract does not earn interest or earns interest in an amount less than the rider charge.</i></p>

# Let's look at how the increasing withdrawal percentages and income withdrawal options will work for you.

This chart compares both options available through the Income Benefit rider. It shows the lifetime withdrawal base percentages and the annual increases to a contract's lifetime withdrawal percentage, based on the income withdrawal option and on the age at which the contract was purchased.

The annual payout percentage increase will not begin until the covered person reaches age 45.

Lifetime income withdrawals can begin on your next contract anniversary between age 50 and 100. If joint lifetime withdrawals are chosen, the age of the younger person will be used.

Age at issue	Level Income		Increasing Income		Annual payout percentage increase
	Single	Joint	Single	Joint	
<b>49 or less</b>	6.10%	5.60%	5.40%	4.90%	0.45%
<b>50</b>	6.10%	5.60%	5.40%	4.90%	0.45%
<b>51</b>	6.20%	5.70%	5.50%	5.00%	0.46%
<b>52</b>	6.30%	5.80%	5.60%	5.10%	0.47%
<b>53</b>	6.40%	5.90%	5.70%	5.20%	0.48%
<b>54</b>	6.50%	6.00%	5.80%	5.30%	0.49%
<b>55</b>	6.60%	6.10%	5.90%	5.40%	0.50%
<b>56</b>	6.70%	6.20%	6.00%	5.50%	0.51%
<b>57</b>	6.80%	6.30%	6.10%	5.60%	0.52%
<b>58</b>	6.90%	6.40%	6.20%	5.70%	0.53%
<b>59</b>	7.00%	6.50%	6.30%	5.80%	0.54%
<b>60</b>	7.10%	6.60%	6.40%	5.90%	0.55%
<b>61</b>	7.25%	6.75%	6.55%	6.05%	0.56%
<b>62</b>	7.40%	6.90%	6.70%	6.20%	0.57%
<b>63</b>	7.55%	7.05%	6.85%	6.35%	0.58%
<b>64</b>	7.70%	7.20%	7.00%	6.50%	0.59%
<b>65</b>	7.80%	7.30%	7.10%	6.60%	0.60%
<b>66</b>	7.90%	7.40%	7.20%	6.70%	0.61%
<b>67</b>	8.00%	7.50%	7.30%	6.80%	0.62%
<b>68</b>	8.10%	7.60%	7.40%	6.90%	0.63%
<b>69</b>	8.20%	7.70%	7.50%	7.00%	0.64%
<b>70</b>	8.30%	7.80%	7.60%	7.10%	0.65%
<b>71</b>	8.40%	7.90%	7.70%	7.20%	0.66%
<b>72</b>	8.50%	8.00%	7.80%	7.30%	0.67%
<b>73</b>	8.60%	8.10%	7.90%	7.40%	0.68%
<b>74</b>	8.70%	8.20%	8.00%	7.50%	0.69%
<b>75</b>	8.80%	8.30%	8.10%	7.60%	0.70%
<b>76</b>	8.90%	8.40%	8.20%	7.70%	0.71%
<b>77</b>	9.00%	8.50%	8.30%	7.80%	0.72%
<b>78</b>	9.10%	8.60%	8.40%	7.90%	0.73%
<b>79</b>	9.20%	8.70%	8.50%	8.00%	0.74%
<b>80</b>	9.30%	8.80%	8.60%	8.10%	0.75%

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## Allocation options

With Retirement Foundation ADV® Annuity, you can choose how to allocate your accumulation value among a fixed interest allocation and indexed interest allocations.

**Fixed interest allocation:** We calculate and credit fixed interest daily, based on the rate we establish at the beginning of each contract year.

**Indexed interest allocations:** We calculate and credit indexed interest annually based on changes in your choice of several external market indexes:

- S&P 500® Index
- Russell 2000® Index
- Nasdaq-100® Index
- Bloomberg US Dynamic Balance Index II

In addition, we use the annual point-to-point crediting method to determine how much interest we add to your annuity. Any indexed interest your annuity earns is locked in each year. And because of the annual reset feature, last year's ending index value becomes the following year's starting value. In other words, one year's losses in the index do not affect the potential to earn indexed interest in future years.

Please note: The market index value does not include the dividends paid on the stocks underlying a stock index. These stock dividends are also not reflected in the interest credited to your contract.

**An overview on annual point-to-point crediting method:** We compare the index value on the last business day before the start of the contract year to the index value on the last business day at the end of the contract year. We then divide this change by the index value at the beginning of the contract year to determine the annual change:

- If the annual change is less than your annuity's annual cap, the indexed interest rate will equal the annual change.
- If the annual change is equal to or exceeds your annuity's annual cap, the indexed interest rate will be the annual cap percentage.
- If the percent of change is negative, the indexed interest rate for that year will be 0%.

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**Rates:** The caps and interest rate are guaranteed for one year. They are declared at issue and on each contract anniversary. We can raise or lower the caps and interest rate annually, but they are guaranteed to never be less than the minimums. **Ask your financial professional for current and minimum caps and interest rates.**

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**100% participation rate:** This means that we use the entire percentage of index change when we calculate the indexed interest rate, and it's guaranteed for all contract years. Keep in mind that your indexed interest rate generally will not equal 100% of any increase in the index, since a cap may limit the amount of indexed interest you receive.

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**Changing your allocation options:** You can change your allocation options after your contract anniversary each year. If we receive your changes in writing within 21 days after your contract anniversary, they'll go into effect during that contract year. But if we receive your allocation changes more than 21 days after your contract anniversary, they won't take effect until the following contract year. **Ask your financial professional which allocations are currently available.**

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Withdrawals

You can withdraw part of your accumulation value each contract year without any withdrawal charge or market value adjustment (MVA), subject to certain requirements.

**Withdrawal charge:** There is a seven-year withdrawal charge period, which will decrease over time. If you take out all of your contract’s value before the seventh contract anniversary, you will receive the cash value – which is equal to the accumulation value minus the full withdrawal charge, and then adjusted by the MVA, as shown in the charts below. Withdrawals and access to your annuity’s full accumulation value after the seven-year withdrawal charge period are penalty-free.

Start of contract year	1	2	3	4	5	6	7	8+
Withdrawal charge %	6.50%	6%	5%	4%	3%	2%	1%	0%

**Market value adjustment (MVA):** If you take a partial or full withdrawal (not including the 10% free withdrawal and required minimum distributions) from your Retirement Foundation ADV® Annuity, it will be subject to an MVA during the withdrawal charge period. An MVA will also apply if you annuitize prior to the sixth contract year or if the annuity payments are taken over a period of less than 10 years.

An MVA is a calculation used to adjust your values according to the interest rate environment, as measured by corporate bond yields, at the time the withdrawal is taken. The MVA may increase or decrease the contract’s cash value. The MVA can never cause the cash value to be less than the guaranteed minimum value or greater than the accumulation value.

In general, if corporate bond yields at the time of the withdrawal are:	Then the cash value will be:
Less than when you added the premium	Higher
Equal to when you added the premium	Unaffected
Greater than when you added the premium	Lower

Review the Statement of Understanding and the “Understanding the MVA” materials for more details.

**Free withdrawals:** After the contract anniversary following your most recent premium payment, you can take up to 10% of your contract’s paid premium each contract year in one or more withdrawals free of withdrawal charges, MVAs, and penalties. Withdrawals reduce contract values and the value of any income and death benefits.

If the interest rate for an indexed allocation is positive at the end of any year, we will credit indexed interest to your contract for any free withdrawals you took from that index allocation earlier that year. The amount of interest will reflect the proportion of the contract year that your free withdrawal remained in the indexed allocations.

Fully withdrawing your contract may result in a full or partial loss of interest and a partial loss of principal.

**Taking a larger withdrawal (partial withdrawal):** Prior to the seventh contract anniversary, if you take out more than 10% of your contract’s paid premium in a contract year, we’ll apply a partial withdrawal charge and MVA to the amount above 10% (the excess partial withdrawal).

<b>Withdrawals</b> (continued)	<p><b>Required minimum distributions:</b> Required minimum distributions from your Allianz annuity held within a tax-qualified plan (IRA, SEP, etc.) will qualify as free withdrawals. Contract values and the amount available for free withdrawals at any time throughout the year will be reduced by the amount of the distribution(s).</p> <p>Please keep in mind that purchasing an annuity within a retirement plan that provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefit. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. Please consider all annuity features, risks, limitations, and costs before purchasing an annuity within a tax-qualified retirement plan.</p> <p>Note: The money you take out may be taxable. Your contract values can grow tax-deferred. However, any money you take from your contract, including free withdrawals, other partial withdrawals, and required minimum distributions, may be taxable as ordinary income.</p> <p>Because annuities are meant for long-term purposes, if you are under age 59½ when you take a distribution, it may be subject to a 10% federal additional tax.</p>
<b>Annuity income options</b>	<p>You can choose to receive annuity payments based on your choice of several annuity options. If you use a traditional annuitization option after five contract years, your annuity payments are based on your accumulation value. These annuity options can have certain tax advantages; however, you would no longer receive the benefits of the Income Benefit rider, including the increasing withdrawal percentages.</p>
<b>Minimum guarantee</b>	<p>The guaranteed minimum value is the amount you would receive if you were to cash in your annuity at a time when your cash surrender value was less than the guaranteed minimum value stated in your contract. The rate used to calculate the guaranteed minimum value may vary by state. (See the Statement of Understanding for details.)</p>
<b>Death benefit</b>	<p>If you die before you start receiving annuity payments, your beneficiary(ies) will receive a death benefit. The death benefit will be the greatest of your annuity's accumulation value, guaranteed minimum value, cumulative withdrawal amount, or your premium minus any withdrawals and corresponding withdrawal charges, adjusted by any MVAs (net premium).</p> <p>Your beneficiary(ies) can choose to receive your contract's death benefit either as a lump sum(a single payment) or as annuity payments over five years or longer.</p>
<b>Other features</b>	<p>We add these features and riders automatically to your annuity in most states, and with no additional fee:</p> <ul style="list-style-type: none"> <li>• Cumulative withdrawal amount</li> <li>• Flexible Annuity Option Rider</li> <li>• Nursing Home Benefit</li> </ul> <p>This rider is available in most states for an extra fee, and you must select it when you apply for your annuity:</p> <ul style="list-style-type: none"> <li>• Flexible Withdrawal Rider</li> </ul> <p><b>Ask your financial professional or review the Statement of Understanding for more details.</b></p>



**ASK YOUR FINANCIAL PROFESSIONAL** whether Retirement Foundation ADV® Annuity may be a good fit for your overall retirement strategy.

The Bloomberg US Dynamic Balance Index II is comprised of the Bloomberg US Aggregate RBI Series 1 Index, the S&P 500® Index, and cash, and shifts weighting daily between them based on realized market volatility. The Bloomberg US Aggregate RBI Series 1 Index is comprised of a portfolio of derivative instruments plus cash that are designed to track the Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is comprised of Bloomberg US investment-grade, fixed-rate bond market securities, including government agency, corporate, and mortgage-backed securities.

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