



ALLIANZ 360SM ANNUITY AND 360 BENEFIT RIDER

An opportunity at every turn





A PRODUCT THAT CHANGES FINANCIAL OPTIONS INTO RETIREMENT SOLUTIONS.

Like many Americans, you may be concerned about saving enough for retirement. Choosing an income strategy to help you find a level of financial certainty is important. A fixed index annuity may be one solution.



A fixed index annuity, like Allianz 360SM Annuity, is a contract between you and an insurance company that may help you reach your long-term financial goals. In return for your premium payment, Allianz gives you benefits and guarantees, including:

Tax deferral¹ – 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. Although an external

market index or indexes may affect your contract values, these indexes are benchmarks only. 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:

- Your principal and credited interest are protected from market losses,
- Guaranteed income for life, and
- Leaving a death benefit legacy for your loved ones.

¹ Distributions from your annuity may be subject to surrender 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.

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

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.



The Allianz 360 Annuity with the 360 Benefit rider¹ (360 Benefit) helps address both halves of the retirement equation. It offers you an interest bonus to help you accumulate money for retirement. And it also offers you guaranteed lifetime withdrawals – plus the opportunity for increasing income.

With the 360 Benefit, you can:

- Receive an interest bonus equal to 25% of any fixed and/or indexed interest rate that is applied to your contract.²
- Beginning at age 40, increase your income withdrawal percentage every year you hold your contract before starting income withdrawals, and continue until lifetime withdrawals begin.
- Choose from two lifetime income withdrawal options – including predictable income and income that can increase each year.

¹The annual charge for the 360 Benefit rider is 1.30% 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 3%.

²Until you terminate the 360 Benefit, surrender your contract, or take income, either as lifetime withdrawals or as annuity payments.

Why saving for retirement is a concern

Retirement in America is changing. Has your retirement savings strategy kept up?

Just a generation or two ago, Americans had several sources of guaranteed income in retirement. But the pensions that once provided income for retirees are now rare. And Social Security – which was always intended to be a small piece of the retirement-income picture – is continuing to erode.

The result is that Americans are increasingly responsible for funding and protecting their own retirement. That's why saving enough for retirement is more important than ever.

Allianz 360 can help you accumulate money for retirement in three ways.

ALLIANZ 360 CAN HELP.

Allianz 360SM Annuity is designed to help you accumulate money for retirement in three ways.

- 1 It provides the opportunity for indexed interest.
- 2 The 360 Benefit gives you an interest bonus while you're accumulating, equal to 25% of the interest rate that is credited to your contract.
- 3 It protects your principal and any credited interest (your accumulation value) from market losses. Any fixed or indexed interest your annuity earns (including the interest bonus) is credited to your accumulation value and is locked in each year.

Over the next few pages, we'll look at how the Allianz 360 interest options and crediting methods can help you accumulate savings for retirement. Then, we'll explore the available income options.

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.

Your interest options

With Allianz 360, you can earn fixed interest – or choose to base potential interest credits on changes in several market indexes.

FIXED INTEREST ALLOCATION

Allianz 360 lets you earn interest at a fixed rate, if you wish. Allianz calculates and credits fixed interest daily, based on the rate we establish at the beginning of each contract year.

INDEXED INTEREST ALLOCATIONS

Choose from **multiple** index allocation options and crediting methods.

You can also choose to earn potential interest based on changes in your choice of several external market indexes:

Benchmark Indexes

- S&P 500[®] Index
- Russell 2000[®] Index
- Nasdaq-100[®] Index

Exclusive Benchmark Indexes

- BlackRock iBLD Claria[®] Index
- Bloomberg US Dynamic Balance Index II
- PIMCO Tactical Balanced Index

Exclusive Benchmark ER Indexes

- BlackRock iBLD Claria[®] ER Index
- Bloomberg US Dynamic Balance II ER Index
- PIMCO Tactical Balanced ER Index

You also have a choice of crediting methods

Crediting methods determine how much interest your annuity earns, based on the changes in an external market index. Allianz 360 gives you a choice of crediting methods.

Annual point-to-point: Annual point-to-point uses the index value from only two points in time, so it may be a good choice if you want to minimize the effects of midyear market volatility.

How it works:

- On your applicable contract anniversary, the index value from the beginning of the crediting period is compared to the index value from the end of the crediting period.
- The percentage of change in the index is calculated.
- If the ending index value is higher than the beginning index value, a cap, spread, or participation rate (see the “components” section for more details) is applied to determine the amount of indexed interest you will receive.
- If the value is lower, you won’t receive indexed interest.

2-year point-to-point: 2-year point-to-point uses the index value from two points in time two contract years apart, so it may be a good choice if you want to minimize the effects of volatility between those two points.

How it works:

- On your applicable contract anniversary, the index value from the beginning of the crediting period is compared to the index value from the end of the crediting period.
- The percentage of change in the index is calculated.
- If the ending index value is higher than the beginning index value, a cap, spread, or participation rate (see the “components” section for more details) is applied to determine the amount of indexed interest you will receive.
- If the value is lower, you won’t receive indexed interest.

The indexes available within the contract are constructed to keep track of diverse segments of the U.S. or international markets, or specific market sectors. These indexes are benchmarks only. Indexes can have different constituents and weighting methodologies. Some indexes have multiple versions that can weight components or may track the impact of dividends differently.

Monthly sum: Monthly sum is the most volatility-sensitive crediting method. It can provide interest in steady “up” markets, but it can be adversely affected by large monthly decreases.

How it works:

- On your contract anniversary each month, the index value is compared to the prior month’s value, and the percentage of change is calculated.
- At the end of the year, the monthly index increases and decreases are added up. The increases may be subject to a cap; however, decreases are not limited by the cap.
- If the final sum is positive, you’ll receive that amount as indexed interest.
- If the sum is negative, you’ll receive no indexed interest.

COMPONENTS

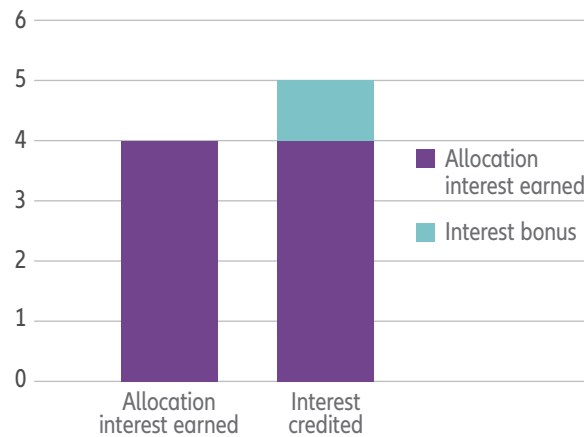
Crediting methods have certain components that can affect how much indexed interest you receive:

- Cap is the maximum interest rate the annuity can earn in a crediting period.
- Spread is an amount subtracted from an index’s gain during a crediting period.
- Participation rate determines what percentage of the index increase will be used to calculate your indexed interest.

Keep in mind that the rates associated with these components are declared at issue and are guaranteed for the length of the crediting period. At the end of the crediting period, they may change for the subsequent crediting period (for example, caps may be raised or lowered). Ask your financial professional for current and minimum rates.

ENJOY AN INTEREST BONUS.

The 360 Benefit offers an interest bonus. Put simply, we add a bonus to your contract that is equal to 25% of the interest earned. So, if your allocations earned 4% interest for the year, we would actually credit 5% to your accumulation value. ($4\% \times 25\% = 1\%$; $4\% + 1\% = 5\%$)



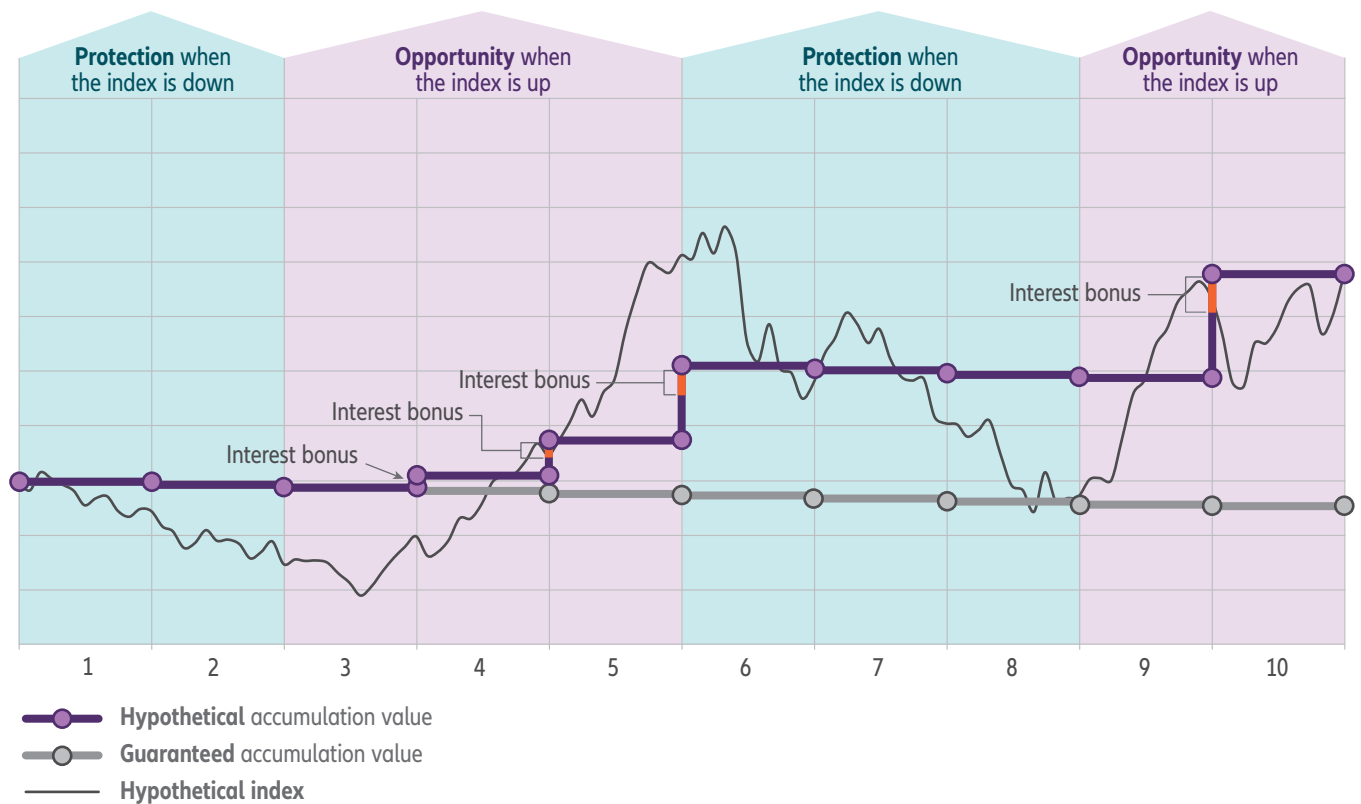
The interest bonus will continue for both fixed and indexed interest allocations and until you surrender your contract for a lump sum or take income, either as lifetime withdrawals or as annuity payments.

Regardless of the allocation option(s) you choose, Allianz will credit the interest bonus each crediting period in which your allocation earns interest.

Hypothetical accumulation example

The following chart is intended to show you how the Allianz 360SM Annuity works over a 10-year period, and how it provides opportunity and protection using annual reset.

The solid gray line shows a hypothetical index while the purple line shows a hypothetical accumulation value. It is not based on any particular index or crediting method, and they are not meant to be proportional or to scale. The light gray line would be an accumulation value based on a market index scenario in which the indexed interest rate is zero in all contract years.



Keep in mind that this represents hypothetical results only and may not be used to predict or project future results. Actual results will vary by crediting method and index allocation chosen, caps, spreads, and participation rates as well as market conditions. No single crediting method or index allocation consistently delivers the most interest under all market conditions. Actual caps, spreads, and participation rates that could have been applied over this time frame would have been different from the figures shown in this illustration and in some cases may be significantly higher or lower depending on a number of factors.

Bonus annuities may include higher surrender charges, longer surrender charge periods, lower interest rates, lower caps, higher spreads, or other restrictions that are not included in similar annuities that don't offer a bonus feature.

Additional index features

AUTOMATIC ANNUAL RESET AND MULTI-YEAR RESET

Annual reset is a common FIA feature that automatically resets your annuity's index values at the end of each contract year. That means this year's ending value becomes the next year's starting value – locking in any interest your contract earned during the year and ensuring you do not need to make up losses in the index before you see any additional credits in the future. Annual reset is available on annual point-to-point.

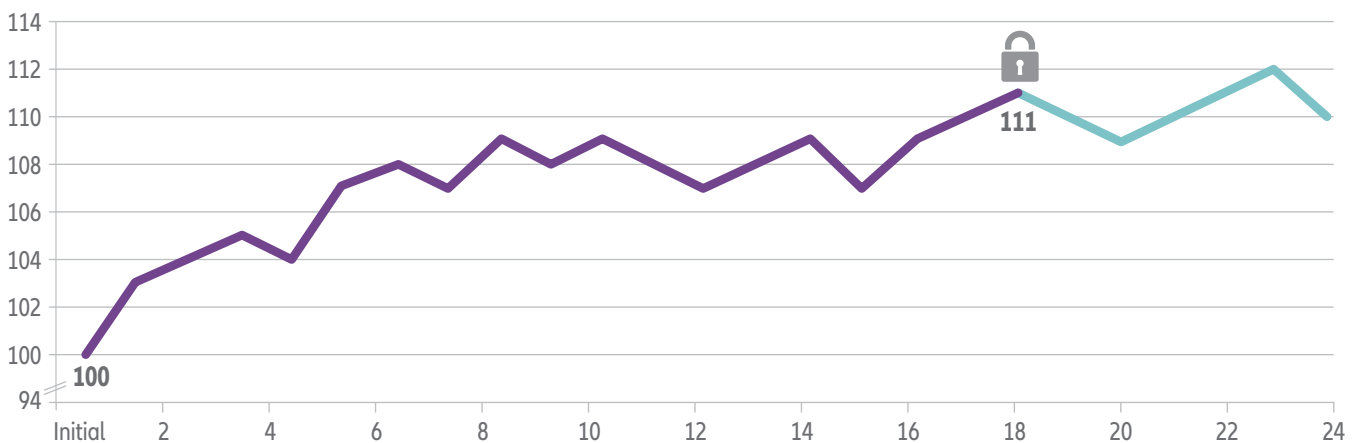
Multi-year reset is an FIA feature that automatically resets your annuity's index values at the end of a longer crediting period, such as 2-year point-to-point. Similar to annual reset, that means the crediting period's ending value becomes the next crediting period's starting value – locking in any interest your contract earned and ensuring you do not need to make up losses in the index value before you see additional credits in the future.

INDEX LOCK

With both annual point-to-point and 2-year point-to-point crediting methods, you have the ability to lock in an index value on any of your individual indexed interest allocation(s) one time at any point during the crediting period. The indexed interest credit will be applied at the end of the crediting period based on the locked index value. If you choose to lock in an index value, the beginning index value for your next crediting period will be the index value at the end of the previous crediting period (not the chosen locked-in index value). Because the lock is executed at the end of the trading day, **the index value used to determine interest credited may be higher or lower than the index value at the time of request.**

Example:

In this hypothetical example, the index value rose to 111 in month 18, at which time the decision was made to lock in the index value. The beginning index value (100) is compared to the locked index value (111), resulting in a change of 11%. If the participation rate were 80%, the indexed interest for this crediting period would be 8.8% (80% of 11%). By using Index Lock, you are able to lock in the current index value and be assured a positive index credit for the crediting period – no matter what happens during the remaining months.



Planning for income in retirement

It's no longer enough to simply save money – now you need an income strategy, as well.

It's important to have an opportunity for **income increases** in retirement.

That's because you could face several risks in retirement. One risk to your retirement is longevity. Our increasing life expectancies mean that the number of years we spend in retirement is steadily growing, even as the average retirement age inches higher. That's why it's important to have an income strategy that guarantees at least some income for as long as you live.

Another risk to your retirement is inflation: History has shown that the cost of goods and services will likely increase. The problem is that – without an adequate income strategy – your retirement income will likely remain steady. That's why it's also wise to have an opportunity for increasing income payments in retirement.

ALLIANZ 360 CAN HELP ADDRESS THESE RISKS

First, Allianz 360 provides income for life. Beginning at age 40, it gives you a guaranteed increase in your lifetime withdrawal percentage while you're still saving for retirement.

Second, there's a possibility that you'll make a mistaken "consumption assumption" about your retirement income needs. You may have heard a rule of thumb that most people generally need about 70-80% of their pre-retirement income to maintain their standard of living in retirement. But some retirees are surprised to discover that their actual income needs are higher.

Third, the 360 Benefit also gives you two lifetime income withdrawal options to choose from, including payments that have the opportunity to increase each year.

Lifetime withdrawals

The 360 Benefit offers two income withdrawal options that can help you address the most common retirement income concerns – plus the flexibility to choose the income option that best fits your needs. You can start lifetime withdrawals at age 50 or older.

LEVEL INCOME

Level Income gives you predictable, dependable income for life. This option 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 that you can't outlive.

INCREASING INCOME

Increasing Income also provides income for life – plus an opportunity for payment increases. This option offers a smaller payment up front, but it has the potential to increase each crediting period by the interest rate credited to your allocation options in your contract.

Age at issue	LEVEL		INCREASING		Annual increase percentage
	Single	Joint	Single	Joint	
50 or less	2.75%	2.25%	2.25%	1.75%	0.10%
51	2.85%	2.35%	2.35%	1.85%	0.10%
52	2.95%	2.45%	2.45%	1.95%	0.10%
53	3.05%	2.55%	2.55%	2.05%	0.10%
54	3.15%	2.65%	2.65%	2.15%	0.10%
55	3.25%	2.75%	2.75%	2.25%	0.10%
56	3.35%	2.85%	2.85%	2.35%	0.11%
57	3.45%	2.95%	2.95%	2.45%	0.12%
58	3.55%	3.05%	3.05%	2.55%	0.13%
59	3.65%	3.15%	3.15%	2.65%	0.14%
60	3.75%	3.25%	3.25%	2.75%	0.15%
61	3.85%	3.35%	3.35%	2.85%	0.16%
62	3.95%	3.45%	3.45%	2.95%	0.17%
63	4.05%	3.55%	3.55%	3.05%	0.18%
64	4.15%	3.65%	3.65%	3.15%	0.19%
65	4.25%	3.75%	3.75%	3.25%	0.20%
66	4.35%	3.85%	3.85%	3.35%	0.21%
67	4.45%	3.95%	3.95%	3.45%	0.22%
68	4.55%	4.05%	4.05%	3.55%	0.23%
69	4.65%	4.15%	4.15%	3.65%	0.24%
70	4.75%	4.25%	4.25%	3.75%	0.25%
71	4.85%	4.35%	4.35%	3.85%	0.26%
72	4.95%	4.45%	4.45%	3.95%	0.27%
73	5.05%	4.55%	4.55%	4.05%	0.28%
74	5.15%	4.65%	4.65%	4.15%	0.29%
75	5.25%	4.75%	4.75%	4.25%	0.30%
76	5.35%	4.85%	4.85%	4.35%	0.31%
77	5.45%	4.95%	4.95%	4.45%	0.32%
78	5.55%	5.05%	5.05%	4.55%	0.33%
79	5.65%	5.15%	5.15%	4.65%	0.34%
80	5.75%	5.25%	5.25%	4.75%	0.35%

Other valuable benefits

Allianz 360 offers flexibility, access, and protection.

ADDING MORE MONEY TO YOUR ANNUITY

Allianz 360 is designed to help you accumulate savings for retirement. That's why we give you the flexibility of making additional premium¹ payments until the first day of the 19th month of your contract, the date annuity payments begin, or the date lifetime withdrawal payments begin, whichever comes first.

ACCESSING YOUR MONEY

You may access the accumulation value in your annuity in several ways.

Free withdrawals: In the contract year 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 surrender charges, MVAs, and penalties. Withdrawals reduce contract values and the value of any income and death benefits.

Taking a larger withdrawal (partial surrender): Within your contract's first 10 years, if you take out more than 10% of your contract's paid premium in a contract year, we'll apply a partial surrender charge and MVA to the amount above 10% (the excess partial withdrawal).

Accessing all of your money: If you want to access all your money in a lump sum, Allianz 360 gives you that option. Anytime after your seventh contract year, you can take your annuity's full accumulation value. Prior to that time, you would receive your cash surrender value – which is equal to the accumulation value minus the full surrender charge, and then adjusted by the MVA, **as shown in the charts on the side.**

SURRENDER CHARGE PERCENTAGES DECREASE OVER TIME

Start of contract year	Surrender charge %
1	9.10%
2	8.19%
3	7.28%
4	6.37%
5	5.46%
6	4.55%
7	3.64%
8	2.73%
9	1.82%
10	0.91%
11	0%

MARKET VALUE ADJUSTMENT (MVA)

An MVA is a calculation used to adjust your values according to the interest rate environment at the time a withdrawal is taken during the surrender charge period only. The MVA may increase or decrease your contract's cash surrender value. The MVA can never cause the cash surrender 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 surrender 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

REQUIRED MINIMUM DISTRIBUTIONS (RMDs):

RMDs from your Allianz annuity held within a tax-qualified plan (IRA, SEP, etc.) will qualify as free withdrawals.

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.

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. 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.

Cumulative withdrawal amount: Once you begin taking lifetime income payments, you can choose to take less than your maximum withdrawal amount. We keep track of the amount that's "left over." The amount that is left over is called the cumulative withdrawal amount. This feature allows you to take any or all of that remainder anytime after you have taken your maximum annual income payment in a contract year.

Annuity income options: 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 Core Income Benefit rider, including the increasing withdrawal percentages.

LEAVING A LEGACY

Allianz 360 also has a death benefit for your beneficiaries, and they can choose to receive it either as a lump sum (a single payment) or as annuity payments.

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 surrender charges, adjusted by any MVAs (net premium).

GUARANTEED MINIMUM VALUE

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.)

Is Allianz 360 right for you?

If you're concerned about saving enough for retirement – and if you want to have lifetime income withdrawals with an opportunity for payment increases – Allianz 360 with the 360 Benefit may be right for you.

Allianz 360 with the 360 Benefit can be a valuable part of your overall retirement strategy by:

- Offering an interest bonus equal to 25% of any interest that is credited to your contract each year before income payments begin,
- Increasing your income withdrawal percentages with every year you accumulate after age 40,
- Giving you several income options – including income withdrawals for life with the potential for increasing income, and
- Protecting your principal and providing the opportunity for it to grow tax-deferred.



**Talk to your
financial professional.**

**Ask how Allianz 360 may be
a good fit for your overall
retirement strategy.**

The S&P 500[®] Index is comprised of 500 stocks representing major U.S. industrial sectors. S&P[®] is a registered trademark of Standard & Poor's Financial Services LLC ("S&P"). This trademark has been licensed for use by S&P Dow Jones Indices LLC and its affiliates. S&P[®] and S&P 500[®] are trademarks of S&P. These trademarks have been sublicensed for certain purposes by Allianz Life Insurance Company of North America ("Allianz"). The S&P 500 is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Allianz. Allianz products are not sponsored, endorsed, sold, or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates make any representation regarding the advisability of investing in such product.

NASDAQ[®], and Nasdaq-100 Index[®], are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Allianz Life Insurance Company of North America. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

The Russell 2000[®] Index is an equity index that measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index, which is made up of 3,000 of the biggest U.S. stocks. The Russell 2000[®] Index is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not affect the performance and characteristics of the true small-cap index.

The Russell 2000[®] Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by Allianz Life Insurance Company of North America ("Allianz"). Allianz products are not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which the Allianz product is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Allianz product. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index, to Allianz or to its clients. The Index is calculated by Russell or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

The PIMCO Tactical Balanced Index is comprised of the S&P 500[®] Index, a bond component comprised of the PIMCO Synthetic Bond Index and a duration overlay, and cash, and shifts weighting between them daily based on historical realized volatility of the components. The PIMCO Synthetic Bond Index is comprised of a small number of derivative instruments designed to provide exposure to U.S. Investment-grade and Treasury bond markets.

The "PIMCO Tactical Balanced Index" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and Pacific Investment Management Company LLC ("PIMCO"), and has been licensed for use by Allianz Life Insurance Company of North America ("Allianz").

Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Allianz. PIMCO's Trademark(s) are trademarks of PIMCO and have been licensed for use by SPDJI and Allianz. Allianz products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or PIMCO and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the PIMCO Tactical Balanced Index.

The PIMCO Tactical Balanced ER Index is comprised of the U.S. Equity Futures Custom Index, a bond component comprised of the PIMCO Synthetic Bond ER Index and a duration overlay, and shifts weighting between them daily based on historical realized volatility of the components. The U.S. Equity Futures Custom Index provides exposure to large cap U.S. stocks in excess of a benchmark rate. The PIMCO Synthetic Bond ER Index is comprised of a small number of derivative instruments designed to provide exposure to U.S. Investment-grade and Treasury bond markets in excess of a benchmark rate.

The "PIMCO Tactical Balanced ER Index" (the "Index") is a rules-based index that tactically allocates across U.S. equity and fixed income markets using quantitative signals. The Index is a trademark of Pacific Investment Management Company LLC ("PIMCO") and has been licensed for use for certain purposes by Allianz Life Insurance Company of North America (the "Company" or "Allianz") with respect to this Allianz product (the "Product"). The Index is the exclusive property of PIMCO and is made and compiled without regard to the needs, including, but not limited to, the suitability or appropriateness needs, as applicable, of the Company, the Product, or any Product owners. The Product is not sold, sponsored, endorsed or promoted by PIMCO or any other party involved in, or related to, making or compiling the Index.

Neither PIMCO nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the Product. In the event that the Index is no longer available to the Product or Product owners, the Company may seek to replace the Index with another suitable index, although there can be no assurance that one will be available.

PIMCO disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. PIMCO shall have no responsibility or liability with respect to the Product.

The Index is comprised of a number of constituents, some of which are owned by entities other than PIMCO. All disclaimers referenced in the Agreement relative to PIMCO also apply separately to those entities that are owners of the constituents of the Index.

The BlackRock iBLD Claria® Index is comprised of an equity component, a bond component, and a cash component. It shifts weighting between them daily based on historical realized volatility of the components. Annually, BlackRock will set allocations to the ETFs within each of the equity component and the bond component. The equity component will be comprised of the following ETFs: iShares Russell 2000 ETF, iShares Core S&P 500 ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF. The bond component will be comprised of the following ETFs: iShares 1-3 year Treasury Bond ETF, iShares 3-7 year Treasury Bond ETF, iShares 7-10 year Treasury Bond ETF. The cash component is represented by the 3 Month LIBOR rate.

The BlackRock iBLD Claria® ER Index is comprised of an equity component, a bond component, and a cash component. It shifts weighting between the components daily based on historical realized volatility of the components. The index tracks the return in excess of a benchmark rate. Annually, BlackRock will set allocations to the ETFs within each of the equity component and the bond component. The equity component will be comprised of the following ETFs: iShares Russell 2000 ETF, iShares Core S&P 500 ETF, iShares MSCI EAFE ETF, iShares MSCI Emerging Markets ETF. The bond component will be comprised of the following ETFs: iShares 1-3

year Treasury Bond ETF, iShares 3-7 year Treasury Bond ETF, iShares 7-10 year Treasury Bond ETF. The cash component is represented by the 3 month LIBOR rate.

The BlackRock iBLD Claria® Index and the BlackRock iBLD Claria® ER Index (the "Indices") are products of BlackRock Index Services, LLC and have been licensed for use by Allianz Life Insurance Company of North America ("Allianz"). BlackRock®, BlackRock iBLD Claria® Index, BlackRock iBLD Claria® ER Index, and the corresponding logos are registered and unregistered trademarks of BlackRock. The Allianz product is not sponsored, endorsed, sold or promoted by BlackRock Index Services, LLC, BlackRock, Inc., or any of its affiliates, or any of their respective third party licensors (including the Indices calculation agent, as applicable) (collectively, "BlackRock"). BlackRock has no obligation or liability in connection with the administration or marketing of the Allianz product. BlackRock makes no representation or warranty, express or implied, to the owners of the Allianz product or any member of the public regarding the advisability of investing in the Allianz product or the ability of the Index to track general market performance. BlackRock does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Indices or any data or communication related thereto nor does it have any liability for any errors, omissions or interruptions of the Indices.

The Bloomberg US Dynamic Balance Index II is comprised of the Bloomberg Barclays 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 Barclays US Aggregate RBI Series 1 Index is comprised of a portfolio of derivative instruments plus cash that are designed to track the Bloomberg Barclays US Aggregate Bond Index. The Bloomberg Barclays US Aggregate Bond Index is comprised of Bloomberg Barclays US investment-grade, fixed-rate bond market securities, including government agency, corporate, and mortgage-backed securities.

The Bloomberg US Dynamic Balance II ER Index is comprised of the Bloomberg Barclays US Aggregate Custom RBI Unfunded Index and the Bloomberg US Equity Custom Futures ER Index and shifts weighting daily between them based on realized market volatility. The Bloomberg Barclays US Aggregate Custom RBI Unfunded Index is comprised of a portfolio of derivative instruments that are designed to provide exposure to U.S. Investment-grade and Treasury bond markets in excess of a benchmark rate. The Bloomberg US Equity Custom Futures ER Index is designed to provide exposure to large-cap U.S. stocks in excess of a benchmark rate.

The Bloomberg US Dynamic Balance Index II (a "Bloomberg Index") is the property of Bloomberg Index Services Limited and is derived and calculated based on the S&P 500 index under license from S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) ("S&P Dow Jones Indices"). S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. S&P 500® is a registered trademark of Standard & Poor's Financial Services LLC and has been licensed for use to Bloomberg Index Services Limited. Neither S&P Dow Jones Indices, its affiliates nor their third party licensors sponsor or promote the Index and no such party shall have any liability in connection with the Bloomberg Index.

BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays as it relates to the Bloomberg Barclays Indices, own all proprietary rights in the Bloomberg US Dynamic Balance Index II and the Bloomberg Barclays Indices (collectively the "Indices"). Neither Bloomberg nor Barclays is affiliated with Allianz Life Insurance Company of North America ("Allianz"), and neither approves, endorses, reviews or recommends the Allianz product. Neither Bloomberg nor Barclays guarantees the timeliness, accurateness or completeness of any data or information relating to the Indices, and neither shall be liable in any way to Allianz, investors in the Allianz product or other third parties in respect of the use or accuracy of the Indices or any data included therein.

TRUE TO OUR PROMISES ... SO YOU CAN BE TRUE TO YOURS.®

A leading provider of annuities and life insurance, Allianz Life Insurance Company of North America (Allianz) bases each decision on a philosophy of being true: **True to our strength** as an important part of a leading global financial organization. **True to our passion** for making wise investment decisions. And **true to the people we serve**, each and every day.

Through a line of innovative products and a network of trusted financial professionals, and with 3.7 million contracts issued, Allianz helps people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we are proud of our financial strength, we are made of much more than our balance sheet. By being true to our commitments and keeping our promises, we believe we make a real difference for our clients. It's why so many people rely on Allianz today and count on us for tomorrow – when they need us most.

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

- 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

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

www.allianzlife.com

Products are issued by:

Allianz Life Insurance Company
of North America
PO Box 59060
Minneapolis, MN 55459-0060
800.950.1962

ICC16C54370-MVA,
C54370-MVA, R95316-01-MVA
(R-9/2020)