Allianz

Allianz Life Insurance Company of North America

INDEX ADVANTAGE+ NF® ANNUITY

Index Performance Strategy

3-Year Term with **10%, 20%, 30% buffers** | 6-Year Term with **10%, 20%, 30% buffers**

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

These **Multi-Year Term** Strategies may be a good choice if you have a longer time horizon and are looking for higher growth potential, while maintaining a level of protection.

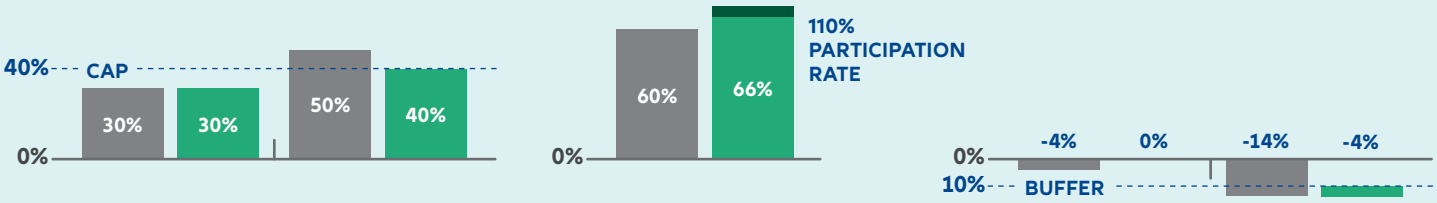
Available indexes

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

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

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

Index return
Performance credit %
Performance credit % with participation rate



If the index return is POSITIVE ...			If the index return is NEGATIVE ...	
... when multiplied by the participation rate but **less than the declared cap**, the performance credit would be equal to the index return.	... when multiplied by the participation rate and **exceeds the declared cap**, a performance credit equal to the cap would be applied.	... and the **index option is uncapped**, the performance credit would be equal to the index return multiplied by the participation rate. If instead, the participation rate equals 100%, the performance credit would be equal to the index return.	... but **within the buffer**, there would be no performance credit.	... and **exceeds the buffer**, there would be a negative performance credit equal to the amount of negative returns in excess of the buffer.

Caps may be different from what is represented in the examples. You may not be able to participate fully in a market recovery due to the cap rate limit on upside potential in subsequent terms.

The index options calculate performance credits using the same method regardless of term length.

You could experience a loss during a term if the index declines more than the downside protection of the buffer. Losses in excess of the buffer will reduce your contract value.

This material must be preceded or accompanied by a current prospectus for the Index Advantage+ NF® Annuity and any applicable consumer materials. Refer to the product materials for important information and index disclosures.

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

Important things to know:

- Caps and participation rates can be different between newly issued contracts and inforce contracts, and they can be different between inforce contracts issued on different days and in different years.
- Caps and participation rates can also be different for each index option.
- Caps and participation rates are subject to change annually on the Term Start Date, and will never be less than the minimum cap.
- Buffers for the currently available Index Performance Strategy index options cannot change.
- Amounts deducted for applicable fees and charges may result in a loss of principal or previously earned performance credits, and will not receive a performance credit on the next Term End Date.
- Amounts invested in the index strategy must be held for the full term before they can receive a performance credit. A Daily Adjustment is applied if, before the Term End Date, you take a full or partial withdrawal, annuitize the contract, execute a Performance Lock, a death benefit is paid, or contract fees and expenses are deducted. **The Daily Adjustment may cause you to lose principal and previous earnings even if index performance is positive on that day or has been positive since the Term Start Date.**

→ **FOR INFORMATION ON THE CAPS AND PARTICIPATION RATES currently offered, please consult your financial professional or visit www.allianzlife.com/rilaratescenter**

This content is general information for educational purposes, and is not intended to constitute investment advice. Please consult your financial professional for a specific recommendation about purchasing one of these products.

Call your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about any available variable option(s). The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the registered index-linked annuity, index options, and any available variable option(s), which you should carefully consider. Please read the prospectuses thoroughly before sending money.

This hypothetical example shows conceptually how the Index Performance Strategy 6-Year Term and 3-Year Term might work in different market index environments and assumes no change in the hypothetical cap and participation rates. It does not predict or project the actual performance of Allianz® index variable annuities with the Index Performance Strategy 6-Year and 3-Year Term. We calculate index returns using the point-to-point method which uses the index value at the start of the term and the same day six and three years later. This example also does not reflect fees or charges.

Although an index or indexes will affect the index option values, the index options do not directly participate in any stock or equity investments and are not a direct investment in an index. The indexes are price return indexes, not total return indexes. This means that the index options do not receive any dividends payable on these securities.

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 subaccount(s), which will fluctuate with market conditions.

This content does not apply in the state of New York.

Registered index-linked annuities are issued by Allianz Life Insurance Company of North America and distributed by its affiliate, Allianz Life Financial Services, LLC, member FINRA, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.542.5427 www.allianzlife.com

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

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For use in all other states: L40538-01