

ALLIANZ INDEX ADVANTAGE+ NFSM VARIABLE ANNUITY

The Index Performance Strategy

1-Year Term with a 10% buffer | 1-Year Term with a 20% buffer | 1-Year Term with a 30% buffer

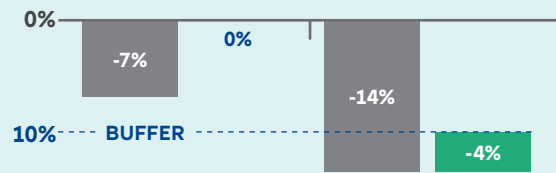
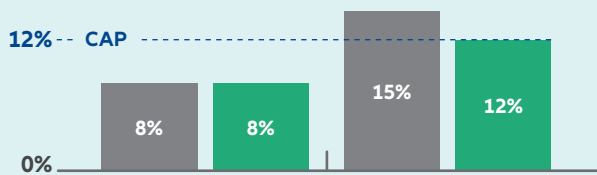
Potential for higher performance with a level of protection from small or moderate index losses.

The Index **Performance** Strategy may be a good choice if you are looking for a level of protection for your principal, while maintaining the potential for growth opportunities. **See how it works with four possible outcomes.**

Available indexes

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

A CLOSER LOOK AT THE INDEX PERFORMANCE STRATEGY 1-YEAR TERM



If the annual index return is POSITIVE ...		If the annual index return is NEGATIVE ...	
... but less than the declared cap , the annual performance credit would be equal to the index return.	... and exceeds the declared cap , a performance credit equal to the cap ¹ would be applied.	... but within the buffer , the performance credit would be zero. The buffer absorbs the first 10% of negative index return in a given term.	... and exceeds the buffer , there would be a negative performance credit equal to the amount of negative returns in excess of the buffer.

¹ If the index option is uncapped you will receive the annual index return if positive. Current 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 capped upside potential in subsequent terms.

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. These examples assume a 10% buffer.

This material must be preceded or accompanied by the consumer brochure, product profile, index options guide, and a current prospectus for the Allianz Index Advantage+ NFSM Variable Annuity. 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 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 can also be different for each index option.
- Caps 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 1-Year term 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 currently offered on the registered index-linked annuity product, please consult your financial professional or visit www.allianzlife.com/RILAratesNF**

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

This hypothetical example shows conceptually how the Index Performance Strategy 1-Year Term Index Options might work in different market index environments and assumes no change in the hypothetical cap. It does not predict or project the actual performance of the Allianz® registered index-linked annuity with the Index Performance Strategy 1-Year Term Index Options. This example does not reflect deductions for contract fees and expenses.

Although an index or indexes will affect your Index Option Values, the Index Options do not directly participate in any stock or equity investment and are not a direct investment in an index.

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.

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

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

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