

Allianz Life Insurance Company of North America

Allianz Index Advantage ADVSM Variable Annuity

A new balance of performance
potential and protection

For all that's ahead.®

Allianz 

SOLUTIONS FOR RETIREMENT REALITIES



This material must be preceded or accompanied by a prospectus for Allianz Index Advantage ADVSM 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 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.

Allianz is not an investment advisor and does not set or receive any portion of the advisory service fees paid by you to your financial professional.



Planning for the knowns – and unknowns – of retirement

Now, more than ever, the key to creating the retirement lifestyle you want is a strategy that takes into account not just what we know about retirement in the future – but what we *don't* know.

Allianz Index Advantage ADVSM Variable Annuity

With the Allianz Index Advantage ADV Variable Annuity, you'll have the opportunity to grow your retirement nest egg with a level of **asset protection** for the principal you invest. It's a way to participate in market gains with a level of protection against market drops.

HELP PRESERVE
your financial future
WITH **ASSET
PROTECTION.**

It's your retirement. Make it the one you want, with the help of Allianz.

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.

Products are issued by Allianz Life Insurance Company of North America and distributed by its affiliate, Allianz Life Financial Services, LLC, member FINRA.

• 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.

Allianz Index Advantage ADV Variable Annuity at a glance

The Allianz Index Advantage ADV is a variable and index-linked annuity designed to help you reach your long-term financial goals. Whether you are looking for a level of principal protection or additional performance potential, Allianz Index Advantage ADV offers options with varying levels of protection and opportunity.

Issue age:
0-80

Contract maintenance charge:
\$50 annually (waived for contract values of \$100,000 or more)

Purchase payments: ^{a, b, c}
Minimum initial: \$10,000
Minimum subsequent: \$50
Maximum: \$1,000,000
Each purchase payment begins its own withdrawal charge schedule.

Withdrawal charge schedule applicable to withdrawals from the index options (We do not assess or deduct a withdrawal charge for amounts withdrawn from the variable options.)	6 years for each purchase payment All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.	Calculated as a percentage of each purchase payment withdrawn, 6.5%, 6%, 5%, 4%, 3%, 2%, 0%	
Product fee	0.25% calculated as a percentage of the charge base, which is the contract value on the preceding quarterly contract anniversary, adjusted for subsequent purchase payments and withdrawals		
Free withdrawal privilege	10% of total purchase payments from the index options available annually; any unused portion does not carry from one year to the next. The free withdrawal privilege is not available on a full withdrawal. On a full withdrawal these prior withdrawals may be subject to a withdrawal charge as described in the prospectus. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.		
Death benefit	Greater of contract value or total purchase payments adjusted for withdrawals, available only during the accumulation phase upon the first death of an owner named at issue. If there is a change in ownership the death benefit may be reduced.		
Variable options	<ul style="list-style-type: none"> • AZL[®] Government Money Market Fund^{1, 2} • AZL[®] MVP Growth Index Strategy Fund^{1, 2, 3, 4, 5, 6} Please see page 12 for important risk disclosures.	• AZL [®] MVP Balanced Index ^{1, 2, 3, 4, 5, 6}	
Annual operating expense of variable options	Minimum 0.65% Maximum 0.73% Net expenses before contract fee waivers and expense reimbursements		
Index options	Index Performance Strategy: <ul style="list-style-type: none"> ■ S&P 500[®] Index ■ Nasdaq-100[®] Index ■ Russell 2000[®] Index ■ EURO STOXX 50^{®4} 	Index Guard Strategy: <ul style="list-style-type: none"> ■ S&P 500[®] Index ■ Nasdaq-100[®] Index ■ Russell 2000 Index ■ EURO STOXX 50[®] 	Index Protection Strategy:^d <ul style="list-style-type: none"> ■ S&P 500[®] Index
Tax-free transfers	Transfers to index options are allowed on every Index Anniversary, which is the anniversary of the Index Effective Date (the first date your money has the opportunity to be allocated to any index option among the three index strategies and available indexes). Transfers from index options to variable options are allowed every sixth Index Anniversary. 12 charge-free transfers per year are allowed among the variable options (\$25 thereafter).		

Deduction of the 0.25% annual product fee and contract maintenance charge may result in the loss of principal and credits, which are the annual returns you may receive when you allocate money to an index option.

Standard contract features

- Systematic withdrawals
- Required minimum distribution program
- Waiver of withdrawal charge benefit

Annuity payout options

- Life
- Joint and last survivor
- Refund life
- Life with period certain
- Joint and last survivor with period certain

^aPurchase payments can only be allocated to index options on the Index Effective Date or an Index Anniversary.

^bAllianz reserves the right to decline any or all purchase payments at any time on a nondiscriminatory basis.

^cPurchase payments allocated to an index option before the Index Effective Date or between Index Anniversaries will be placed in the AZL[®] Government Money Market Fund until the Index Effective Date or next Index Anniversary. At the Index Effective Date or Index Anniversary we will transfer those allocations in the AZL Government Money Market Fund to the applicable index option(s).

^dThe Index Protection Strategy is not currently available to contracts issued in Missouri and Washington.

Please refer to your product prospectus for state variations on contract features and charges.

The role of a variable annuity in your retirement strategy

A variable annuity is a contract between you and an insurance company that is designed to help you reach your long-term financial goals.

Variable annuities offer a **unique combination of features**, including market participation through a variety of investment options; tax-deferred growth opportunities; and optional protection benefits that can provide certain accumulation, income, and beneficiary guarantees for an additional cost.

As with any investment vehicle, variable annuities are subject to risk, including possible loss of principal. Investment returns and principal will fluctuate with market conditions so that contract values, upon distribution, may be worth more or less than the original cost.



- Tax deferral
- Market participation
- Protection benefits

Withdrawals will reduce the contract value and the value of any protection benefits. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.

The Allianz Index Advantage ADV difference

The Allianz Index Advantage ADVSM Variable Annuity offers the combination of traditional variable options with three innovative index strategies. This may be a good choice for those looking for a balance between a level of protection and growth potential.

In order to better understand what Allianz Index Advantage ADV offers in addition to the three variable options, **let's take a closer look at each index strategy.**

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.

The Index **PERFORMANCE** Strategy Potential for higher

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.

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**. If you take a partial withdrawal during an index year, the withdrawn amount will not receive a performance credit on the next anniversary.

If the annual index return is negative, you may receive an annual negative performance credit – but only when the loss is greater than a specified percentage called the **buffer**. This helps provide a level of protection by absorbing the first 10% of negative index return in any given year. Losses in excess of 10% will reduce your contract value. The buffer is declared on the issue date and will never change after we issue your contract. The buffer for newly issued contracts will never be less than 5%.

Caps are declared on the Index Effective Date, which is the first date your money has the opportunity to be allocated to an index option, and on each Index Anniversary thereafter. Caps are subject to significant change annually on the Index Anniversary, and will never be less than 1.50%. Caps can be different between newly issued contracts and in-force contracts, and they can be different between in-force contracts issued on different days and in different years. Caps and buffers can also be different for each index. Deductions for the annual product fee of 0.25%, withdrawal charges, and contract maintenance charges may result in a loss of principal or previously earned performance credits, and will not receive a performance credit on the next Index Anniversary.

Available indexes

- S&P 500® Index
- Nasdaq-100® Index
- Russell 2000 Index
- EURO STOXX 50®

Options to capture and lock in any gains

Under the Index Performance Strategy the Index Option Values are adjusted daily (the daily adjustment), depending on a variety of factors, including the length of time until the next Index Anniversary, volatility of index prices, interest rates, and market performance.

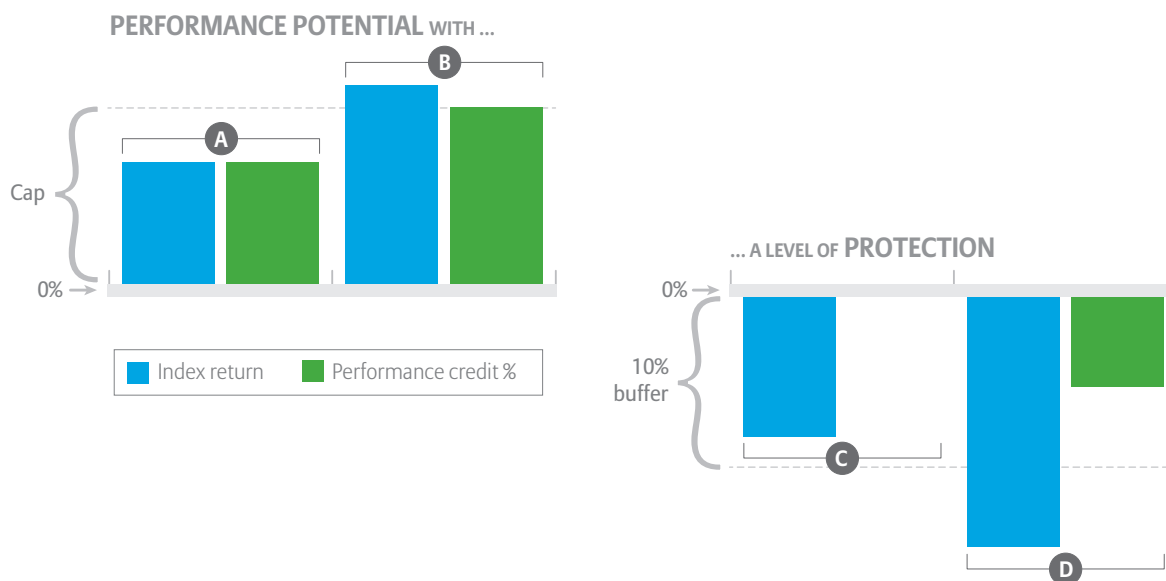
The performance lock can help minimize doubt about future index performance. It gives you the flexibility to capture increases between Index Anniversaries, and can help protect against future losses. You can lock in the current year's Index Option Value by requesting a performance lock on any of your selected Index Performance Strategy index options once during the index year.

For additional information on the performance lock, please refer to the product prospectus.

The Index Performance Strategy provides upside potential to the cap, with a level of protection. The level of protection defends against smaller losses up to the buffer. The buffer absorbs the first 10% of index losses in any given year. This is helpful for smaller losses, but does not fully protect against more significant index declines.

performance with a level of protection from smaller index losses

A closer look at the Index PERFORMANCE Strategy



- A** If the annual index return is positive, but less than the declared cap, the annual performance credit would be equal to the index return.
- B** If the annual index return exceeds the declared cap, a performance credit equal to the cap would be applied.
- C** If the annual index return is negative, but within the 10% buffer, there would be no performance credit.
- D** If the annual index return is negative and exceeds the 10% buffer, there would be a negative performance credit equal to the amount of negative returns in excess of the buffer.

The 10% buffer does not change after your contract is issued. The minimum buffer for newly issued contracts is 5%. The cap is subject to significant change annually on the Index Anniversary. The minimum annual cap is 1.50%.

Each Index Anniversary, you're able to transfer some or all of your contract value to the **INDEX GUARD STRATEGY** and/or the **INDEX PROTECTION STRATEGY**.

For information on the caps currently offered, please consult your financial professional or visit www.allianzlife.com/indexratesadv.

This hypothetical example shows conceptually how the Index Performance Strategy might work in different market index environments and assumes no change in the declared cap. This example does not reflect deduction of the Allianz Index Advantage ADVSM Variable Annuity annual product fee or charges. It does not predict or project the actual performance of the Allianz Index Advantage ADV with the Index Performance Strategy. We calculate annual index returns using the annual point-to-point method, which uses the 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 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.

The product, including available index options, may vary by state and broker/dealer. Consult your financial professional for index options available in your state.

The Index **GUARD** Strategy Potential for higher performance –

The Index **GUARD** Strategy may be a good choice if you are looking for a level of protection from more severe index losses while maintaining the potential for higher performance.

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**. If you take a partial withdrawal during an index year, the withdrawn amount will not receive a performance credit on the next anniversary.

If the annual index return is negative, you will receive a negative performance credit, but the negative performance credit will never be less than a specified percentage called the **floor**. This floor helps provide a level of protection by limiting any negative index return to no less than -10%. Negative index returns beyond the -10% floor will not reduce your contract value. The floor will never change after we issue your contract. The minimum floor for newly issued contracts is -25%.

Caps are declared on the Index Effective Date, the first date your money has the opportunity to be allocated to an index option, and on each Index Anniversary thereafter. Caps are subject to significant change annually on the Index Anniversary, and will never be less than 1.50%. Caps can be different between newly issued contracts and in-force contracts, and they can be different between in-force contracts issued on different days and in different years. Caps and floors can also be different for each index. Deductions for the annual product fee of 0.25%, withdrawal charges, and contract maintenance charges may result in a loss of principal or previously earned performance credits, and will not receive a performance credit on the next Index Anniversary.

Available indexes

- S&P 500[®] Index
- Nasdaq-100[®] Index
- Russell 2000 Index
- EURO STOXX 50[®]

Options to capture and lock in any gains

Under the Index Guard Strategy the Index Option Values are adjusted daily (the daily adjustment), depending on a variety of factors, including the length of time until the next Index Anniversary, volatility of index prices, interest rates, and market performance.

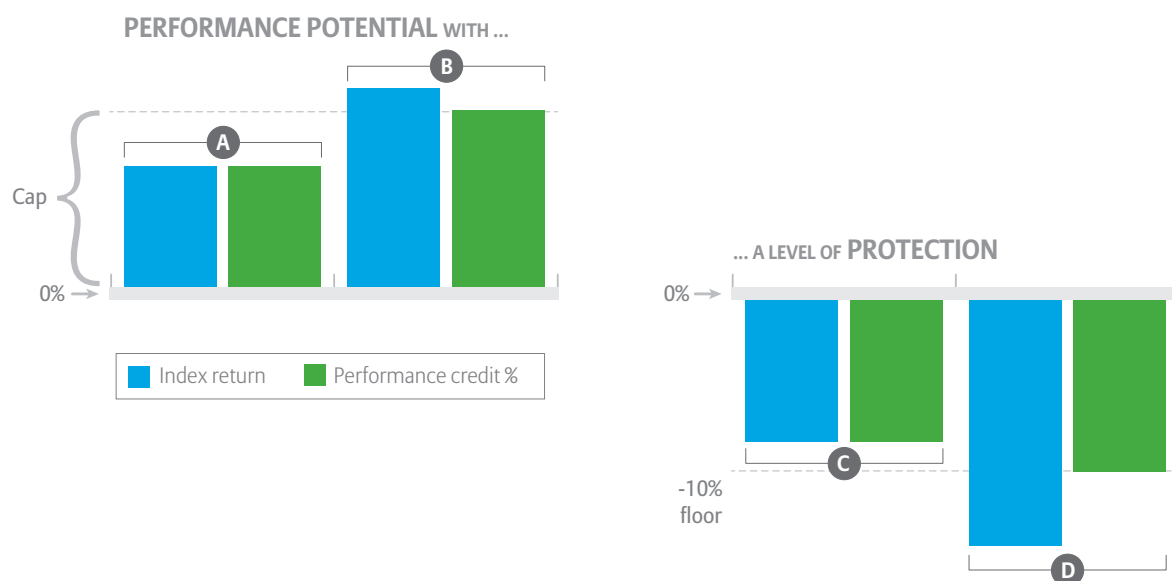
The performance lock can help minimize doubt about future index performance. It gives you the flexibility to capture increases between Index Anniversaries, and can help protect against future losses. You can lock in the current year's Index Option Value by requesting a performance lock on any of your selected Index Guard Strategy index options once during the index year.

For additional information on the performance lock, please refer to the product prospectus.

The Index Guard Strategy provides upside potential to the cap, with a level of protection. The level of protection defends against larger index losses that fall below the floor. The floor limits any negative index return to no less than -10% in any given year. This is helpful for severe negative returns, but does not protect against smaller index losses.

with a level of protection from large index losses

A closer look at the Index GUARD Strategy



- A** If the annual index return is positive, but less than the declared cap, the annual performance credit would be equal to the index return.
- B** If the annual index return exceeds the declared cap, a performance credit equal to the cap would be applied.
- C** If the annual index return is negative, but is within the -10% floor, there would be a negative performance credit equal to the index return.
- D** If the annual index return is negative and below the -10% floor, the negative performance credit would be limited to the -10% floor.

The -10% floor does not change after your contract is issued. The minimum floor for newly issued contracts is -25%. The cap is subject to significant change annually on the Index Anniversary. The minimum annual cap is 1.50%.

For information on the caps currently offered, please consult your financial professional or visit www.allianzlife.com/indexratesadv.

Each Index Anniversary, you're able to transfer some or all of your contract value to the **INDEX PERFORMANCE STRATEGY** and/or the **INDEX PROTECTION STRATEGY**.

This hypothetical example shows conceptually how the Index Guard Strategy might work in different market index environments and assumes no change in the declared cap. This example does not reflect deduction of the Allianz Index Advantage ADVSM Variable Annuity annual product fee or charges. It does not predict or project the actual performance of the Allianz Index Advantage ADV with the Index Guard Strategy. We calculate annual index returns using the annual point-to-point method, which uses the 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 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.

The product, including available index options, may vary by state and broker/dealer. Consult your financial professional for index options available in your state.

The Index **PROTECTION** Strategy

 Principal protection with

The Index **PROTECTION** Strategy offers consistency. Only two outcomes are possible each Index Anniversary:

If the annual index return is zero or positive, which means the value of the index remained the same or increased, you'll receive the Declared Protection Strategy Credit (DPSC). The DPSC is the amount of potential annual return that may be credited in any given year, no more and no less. The DPSC is declared on the Index Effective Date, which is the first date your money has the opportunity to be allocated to an index option, and on each Index Anniversary thereafter.

If the annual index return is negative, nothing is credited.

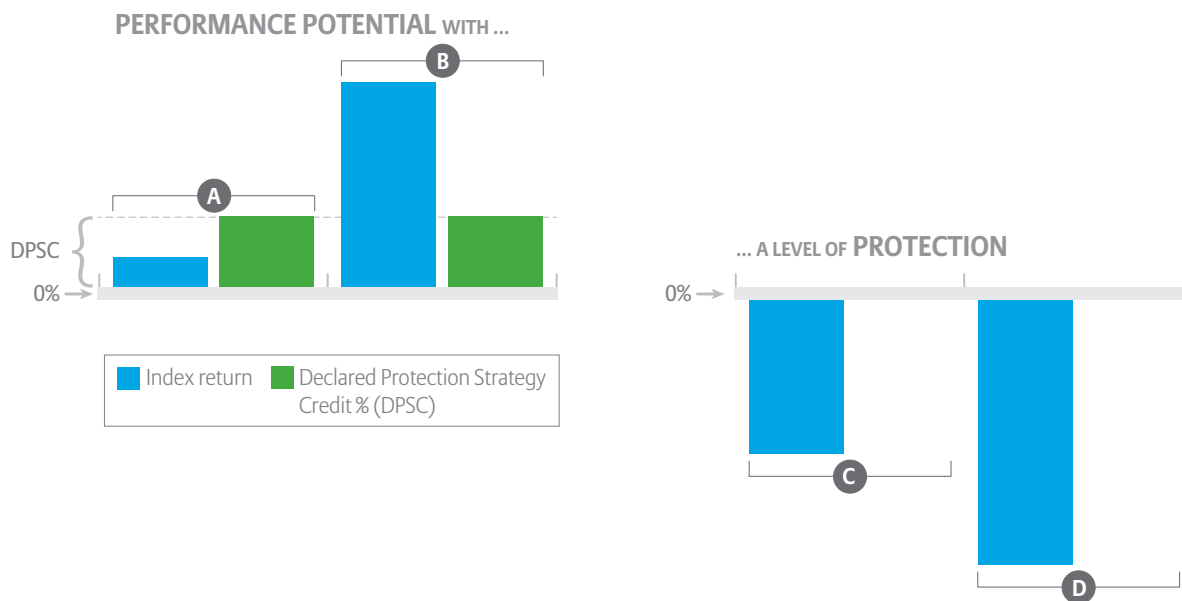
Keep in mind that the amount of the DPSC is subject to significant change annually on the Index Anniversary and will never be less than 1.50%. The DPSC can be different between newly issued contracts and in-force contracts, and it can be different between in-force contracts issued on different days and in different years. Deduction of the annual product fee of 0.25%, withdrawal charges, and contract maintenance charges may result in a loss of principal or previously earned DPSCs, and will not receive a DPSC on the next Index Anniversary.

Available index

■ S&P 500[®] Index

the potential for some growth

A closer look at the Index PROTECTION Strategy



- 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,D** If the annual index return is negative, there would be no DPSC and no loss of principal.

The minimum annual DPSC is 1.50%.

For information on the DPSC currently offered, please consult your financial professional or visit www.allianzlife.com/indexratesadv.

Each Index Anniversary, you're able to transfer some or all of your contract value to the **INDEX PERFORMANCE STRATEGY** and/or the **INDEX GUARD STRATEGY**.

This hypothetical example shows conceptually how the Index Protection Strategy might work in different market index environments and assumes no change to the DPSC. This example does not reflect deduction of the Allianz Index Advantage ADVSM Variable Annuity annual product fee or charges. It does not predict or project the actual performance of the Allianz Index Advantage ADV with the Index Protection Strategy. We calculate annual index returns using the annual point-to-point method, which uses the 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 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.

The product, including available index options, may vary by state and broker/dealer. Consult your financial professional for index options available in your state.

For more
information
about the
Allianz Index
Advantage ADV
Variable Annuity,
**talk with
your financial
professional.**



*** You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

¹ The AZL[®] investment options are managed by an affiliate of Allianz Life Insurance Company of North America and Allianz Life Financial Services, LLC. All are affiliated companies.

² This investment option is subadvised. The subadvisor may have a public mutual fund with an investment objective that is similar to that of this investment option. These are separate portfolios that will have different performance due to differing fees, expenses, relative cash flows, portfolio sizes, and other factors.

³ This investment option invests in derivative instruments such as futures, options, and swap agreements. Derivatives can increase the investment option's share price volatility and could magnify losses. Certain derivative instruments also involve costs that could reduce returns. Certain derivatives may involve risk of default.

⁴ **Manager Allocation Risk:** The risk refers to the possibility that the manager could allocate assets in a manner that will cause the funds to underperform other funds with similar investment objectives. The manager may have a potential conflict of interest in allocating assets among and between the permitted underlying funds because the subadvisory fee rate it pays to the subadvisors of the permitted underlying funds is different.

⁵ Generally under normal conditions, 5% (up to 20%) of the investment option is invested in the MVP risk management overlay. When overall market volatility is generally moderate or low, the MVP risk management process will look to participate with the

market using derivatives equal to the risk of the investment options and minimizes its protection aspect. During periods of higher market volatility, the MVP risk management process will seek to reduce volatility using derivatives with the goal to minimize extreme negative outcomes. Derivatives are contracts used as underlying assets and play an important role in hedging risk. They limit the need to buy or sell assets within the underlying funds in periods of volatility. They also include the risks related to futures and options, which may be different from and greater than the risks of direct investments in securities or other traditional investments. The MVP process does not ensure a profit or protect against losses. Success of the hedging strategy or fund objectives cannot be guaranteed.

⁶ Each AZL[®] MVP fund utilizes the MVP risk management process, which could cause the equity exposure of the funds to fluctuate, but equity exposure will generally not be lower than 10%.

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. S&P marks 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[®] Index ("the Index") 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 any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices make no representation or warranty, express or implied, to the owners of the Allianz products or any member of the public regarding the advisability of investments generally or in Allianz products particularly or the ability of the Index to track general market performance. S&P Dow Jones Indices' only relationship to Allianz with respect to the Index is the licensing of the Index and certain trademarks, service marks, and/or trade names of S&P Dow Jones Indices and/or its third-party licensors.

The Index is determined, composed, and calculated by S&P Dow Jones Indices without regard to Allianz or the products. S&P Dow Jones Indices have no obligation to take the needs of Allianz or the

owners of the products into consideration in determining, composing, or calculating the Index. S&P Dow Jones Indices are not responsible for and have not participated in the design, development, pricing, and operation of the products, including the calculation of any interest payments or any other values credited to the products. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing, or trading of products. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC and its subsidiaries are not investment advisors. Inclusion of a security or futures contract within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security or futures contract, nor is it considered to be investment advice. Notwithstanding the foregoing, CME Group Inc. and its affiliates may independently issue and/or sponsor financial products unrelated to products currently being issued by Allianz, but which may be similar to and competitive with Allianz products. In addition, CME Group Inc., an indirect minority owner of S&P Dow Jones Indices LLC, and its affiliates may trade financial products which are linked to the performance of the Index. It is possible that this trading activity will affect the value of the products.

S&P DOW JONES INDICES DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS, AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY ALLIANZ, OWNERS OF THE PRODUCTS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME, OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF



THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND ALLIANZ OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

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 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 is a trademark of Russell Investments and has been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold, or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in the product.

The Nasdaq-100 Index® includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market, based on capitalization. The Nasdaq-100®, Nasdaq-100 Index, Nasdaq®, and OMX® are registered trademarks of NASDAQ OMX Group, Inc. (which with its affiliates are 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).**

EURO STOXX 50® Index provides a blue-chip representation of supersector leaders in the Eurozone. The Index covers 50 stocks from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, and Spain.

The EURO STOXX 50 is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland. Allianz products based on the Index are in no way sponsored, endorsed, sold, or promoted by STOXX and shall not have any liability with respect thereto.



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 over 3.5 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 and do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

www.allianzlife.com

Allianz Index Advantage ADVSM Variable Annuity
is issued by:

Allianz Life Insurance Company
of North America
5701 Golden Hills Drive
Minneapolis, MN 55416-1297
800.624.0197

Allianz Index Advantage ADV Variable Annuity
is distributed by:

Allianz Life Financial Services, LLC
5701 Golden Hills Drive
Minneapolis, MN 55416-1297
800.624.0197
Member FINRA

L40538
(5/2017)