

An allocation that can benefit from the expertise of BlackRock®

A closer look at the BlackRock iBLD Claria Index allocation with select Allianz fixed index annuities

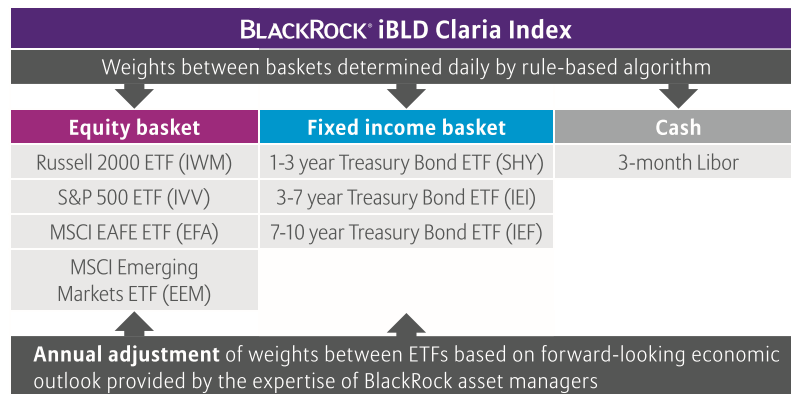
As you approach retirement, you may need a retirement strategy to help protect a portion of your assets from market volatility.

Allianz Life Insurance Company of North America (Allianz) fixed index annuities (FIAs) offer benefits such as tax deferral, principal protection from market downturns, and the opportunity to earn credited interest. While Allianz offers a variety of index allocations to choose from, let's take a closer look at one particular index that may help you address market volatility – the BlackRock iBLD Claria Index.

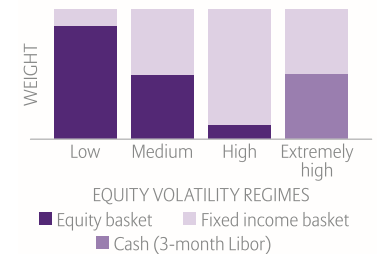
Index overview

The BlackRock iBLD Claria Index reflects the performance of an allocation strategy that shifts between baskets of equity and fixed income exchange-traded funds (ETFs) and cash. The baskets provide broad diversification across global and domestic, small- and large-cap opportunities that are evaluated annually by BlackRock asset managers to take advantage of current market trends.

THE BLACKROCK iBLD CLARIA INDEX could help you address market volatility.



Tactical allocation during different equity volatility regimes



For illustrative purposes only. Chart is not intended to predict actual results.

Every day, the BlackRock iBLD Claria Index uses a rule-based algorithm to allocate between the equity basket, the fixed income basket, and cash based on historical realized volatility (a measure of the magnitude of daily movements, regardless of direction, of an index). In general, when volatility is low in equities the balance shifts more toward the equity basket. And vice versa: When equity volatility is high, the balance shifts toward the fixed income basket. If the volatility is high in both equity and fixed income components, the balance will shift toward cash.¹ This balancing of risk every day seeks to stabilize index performance over time.

For all that's ahead.®



¹Weighting allocation can change up to 3% daily.

Although changes in the BlackRock iBLD Claria Index may affect contract values, the contract does not directly participate in any stocks, bonds, or other investments. A contract owner does not own any shares of the index or any equity or bond investments.

Must be accompanied by an appropriate FIA consumer brochure.

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

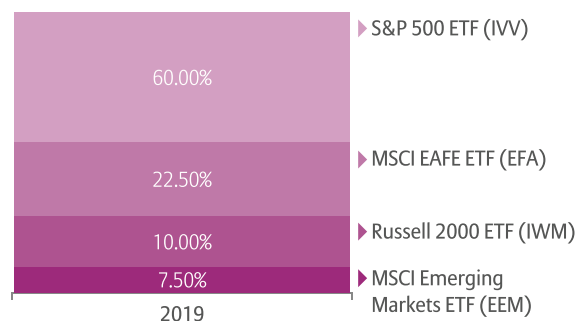
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The benefit of BlackRock® expertise

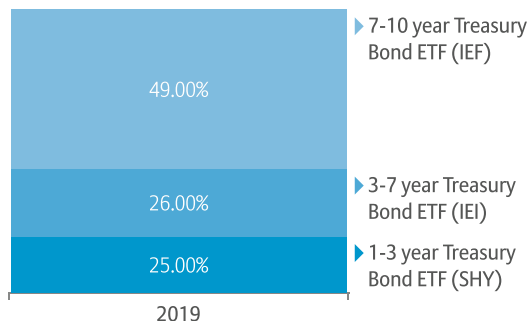
In addition to daily reallocations, the weights between the ETFs within each basket are determined *annually* by BlackRock asset managers. This movement between ETFs each year is based on the expertise of these managers using their forward-looking economic outlook. The index was designed with this unique opportunity in mind, providing the asset managers with a globally diversified set of options to choose from.

The charts below display the weightings determined by BlackRock asset managers for the ETFs within the equity and fixed income baskets for the current year.

Equity basket



Fixed income basket



How does the BlackRock iBLD Claria Index work within an Allianz fixed index annuity?

The BlackRock iBLD Claria® Index allocation is available on select Allianz FIAs with an annual point-to-point crediting method that has either a cap, spread, or participation rate.

For the annual point-to-point crediting with a cap crediting method, if the annual change in the index for your contract year is less than your annuity's cap, your indexed interest rate for the year will equal the annual change. If the annual change is equal to or exceeds your annuity's annual cap, your indexed interest rate for the year will equal the annual cap percentage. If the percent of change is negative, the indexed interest rate for that year will be 0%.

For annual point-to-point with a spread, we subtract your contract's annual spread from the annual change to determine your indexed interest rate for that year. If the final result is negative, the indexed interest rate for that year will be 0%.

For annual point-to-point with a participation rate, we multiply the annual index change for your contract year by the participation rate to determine the indexed interest rate for that year. If the final interest rate is negative, the indexed rate for that year will be 0%.

Ask your financial professional for current and minimum caps, spreads, participation rates, and interest rates.

Also, Allianz FIAs reset annually. With this feature, at the end of each contract year, the index values are automatically reset so that the ending value for the contract year becomes the next year's starting value. This also locks in any interest your contract earned during the year.

To learn more about the BlackRock iBLD Claria Index allocation and product availability, contact your financial professional.



Fund Management

G Fund
F,C,S, and I Funds
L Funds

G Fund

The G Fund assets are managed internally by the Federal Retirement Thrift Investment Board. The G Fund buys a nonmarketable U.S. Treasury security that is guaranteed by the U.S. Government. This means that the G Fund will not lose money.

F,C,S, and I Funds

The Federal Retirement Thrift Investment Board currently contracts BlackRock Institutional Trust Company, N.A. (BlackRock) to manage the F, C, S, and I Fund assets. The F and C Fund assets are held in [separate accounts](#).

The F, C, S, and I Funds are [index funds](#), each of which is invested in order to replicate the risk and return characteristics of its appropriate benchmark index. For example, the C Fund is invested in a stock index fund that fully replicates the Standard and Poor's 500 (S&P 500) Index, a broad market index made up of the stocks of 500 large to medium-sized U.S. companies. The C Fund's objective is to match the performance of the S&P 500. The F, C, S, and I Funds remain invested regardless of the performance of the securities markets or the overall economy.

L Funds

The L Funds are invested in the five individual TSP funds based on professionally determined asset allocations.

Resources

Publications:

[Summary of the Thrift Savings Plan](#)

You Should Know

The FRTIB Executive Director currently allocates the selection, purchase, investment, and management of the assets contained in the F, C, S, and I Funds to BlackRock Institutional Trust Company, N.A.