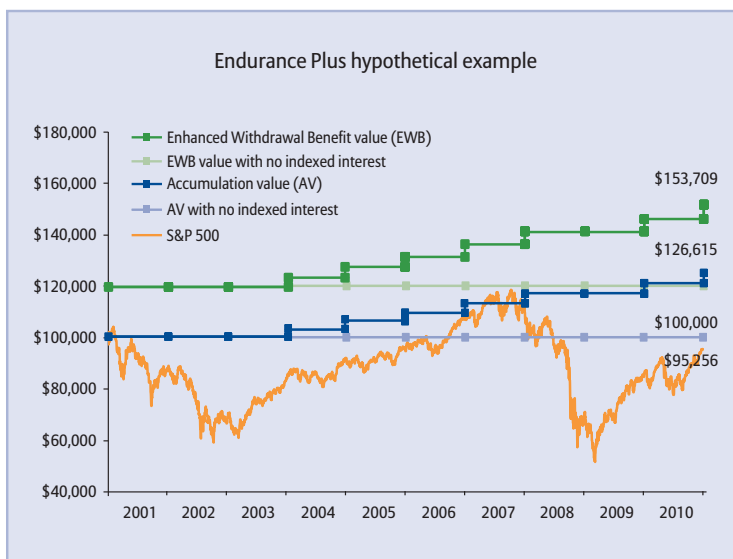


# Protection. Without all the drama.

Allianz Endurance Plus fixed index annuity customers' contract values did not decline due to recent market volatility. That's because fixed index annuities are insurance products, so they are protected from losing principal as a result of market downturns. It may sound simple. Even a bit dull. But in this economy, that's a good thing. It's no wonder Allianz is the choice for more than 2.2 million customers nationwide.



Fixed index annuities are insurance products that credit interest based upon changes in an external index, and are intended to meet long-term needs for retirement income. This chart illustrates how the values of an Endurance Plus fixed index annuity do not decline in value as a result of stock market volatility.

The hypothetical values shown are based on the following assumptions: \$100,000 single premium, a 20% premium bonus credited to the Enhanced Withdrawal Benefit (EWB) value, enhanced interest credited to EWB value at 105% of the indexed interest rate, annual point-to-point crediting using a hypothetical cap of 3.50%, 100% allocated to the S&P 500 index, based on index results from December 31, 2000 to December 31, 2010, and a contract issue date of January 1, 2001, had the product been available. The cap is declared annually and is guaranteed to never be less than 1.00%. Values shown assume no withdrawals, loans, or distributions.

The orange line shows the performance of the S&P 500 over the relevant period. The value does not reflect dividends or any sales charges, management fees, or other such expenses. The dark green line shows the EWB value and the dark blue line shows the accumulation value of an Endurance Plus Annuity, had it been available over this time period. The accumulation value with no indexed interest (light blue line) and the EWB value with no indexed interest (light green line) are based on a market index scenario in which the indexed interest rate is zero in all contract years.

For all that's ahead.™

**Allianz** 

The bonus and enhanced interest are credited only to the EWB value. The EWB value, including the bonus and enhanced interest, is not available if the contract is surrendered or annuitized. To receive the EWB value, you must hold your annuity in deferral for at least ten contract years, and select one of two EWB income options that require EWB payments for at least an additional 10 years.

Since this is a bonus annuity, it may include higher surrender charges, longer surrender charge periods, lower caps, lower interest rates, higher spreads, or other restrictions that are not included in similar annuities that don't offer a premium bonus.

A declining surrender charge starting at 10% applies to the accumulation value for the first ten contract years. If you surrender your contract during this period, or if you begin annuity payments without meeting the contract's annuitization requirements, we will apply a surrender charge. This may result in a loss of any earned interest and a partial loss of principal.

Past interest crediting is not a guarantee of future results. Multiple crediting methods and index allocations are available. No single crediting method or allocation consistently delivers the most interest under all market conditions.

The contract purchaser is not buying shares of stock, a bond, or shares of an index fund, and FIAs do not directly participate in the returns of any stock, bond, or other investment underlying the index.

The purchase of an annuity is an important financial decision. You should have a full discussion with your financial professional before making any decision.

Guarantees are backed by the financial strength and claims-paying ability of the issuing company.

C50915 and state variations are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.950.1962 [www.allianzlife.com](http://www.allianzlife.com)

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Must be used with the Endurance Plus consumer brochure (CB59951-03 or appropriate version). Product and feature availability may vary by state.