

**Prepared for:  
Valued Client**

**Prepared on:  
September 26, 2022**

**Prepared by:  
DONNA MCLAUGHLIN  
, New Jersey,**

**YOUR ANNUITY HYPOTHETICAL ILLUSTRATION FOR:  
ALLIANZ BENEFIT CONTROL® ANNUITY  
ICC17C64237-MVA**

# KEEPING OUR PROMISES SINCE 1896.

Through bear markets and bull markets, through depressions and recessions, through wars and natural disasters, we've maintained the strength and stability to fulfill our promises to our customers like you.



**Prepared For**

Valued Client

**Prepared By**

DONNA MCLAUGHLIN

New Jersey

**Prepared On**

9/26/2022

**Customer Profile****Owner** Male, 65**Premium** \$100,000**Plan Type** Non-Qualified**Issued In**

New Jersey

On the next few pages, you'll find examples of how changes in an external market index could affect the values and benefits of the Allianz Benefit Control® Annuity over a period of years. We – Allianz Life Insurance Company of North America, or "Allianz" for short – have prepared these illustrations along with your financial professional, to help you decide whether the Allianz Benefit Control® Annuity is appropriate for you.

The ratings Allianz receives from independent rating organizations confirm our financial strength. These independent agency ratings are based on an analysis of financial results and an evaluation of management objectives and strategies. The ratings do not indicate approval by the analysts and are subject to change.

| Organization      | Rating           | Rank    | Affirmed       |
|-------------------|------------------|---------|----------------|
| A.M. Best         | A+ (Superior)    | 2 of 16 | September 2020 |
| Standard & Poor's | AA (Very strong) | 3 of 21 | October 2020   |
| Moody's           | A1               | 5 of 21 | October 2020   |

## Thank you for considering the Allianz Benefit Control® Annuity.

The Allianz Benefit Control® Annuity is a limited flexible premium deferred fixed index annuity. An annuity is an insurance contract between a contract owner and a life insurance company. A fixed index annuity earns interest based on changes in an external market index. **The indexes available within the contract are constructed to keep track of diverse segments of the US, or international markets, or specific sectors. These indexes are benchmarks only. Indexes can have different constituents and weighting methodologies. Some indexes have multiple versions that can weight components or may track the impact of dividends differently. Although an index may affect your interest credited, you cannot buy, directly participate in or receive dividend payments from any of them through the contract.** The value of a fixed index annuity will not drop below a guaranteed minimum value specified in the contract. Product availability and features may vary, and some features may not

be available in all states.

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz, we, us, our).

The purchase of an annuity is an important financial decision. This illustration provides general information for educational purposes. It is not intended to constitute fiduciary investment advice. Please work with your financial professional to find out if this annuity is recommended for you. You should have a full discussion with your financial professional before making any decision.

### **This illustration is hypothetical in nature and not a contract.**

The purpose of this illustration is to demonstrate how index performance may affect contract values over an extended period of time. Hypothetical values are calculated based on actual historical performance of the selected indexes or on the assumed fixed interest rate if that allocation is chosen, assuming the Allianz Benefit Control® Annuity had been available at that time. Because this annuity and some of the indexes did not exist during the entire time frame illustrated, this represents hypothetical historical information only and reflects current rates, which are not guaranteed. Rates are defined as caps, spreads, participation rates, and the fixed rate and are based on the allocations you've chosen. These hypothetical values assume the index will repeat historical performance and that the current rates and annuity payout rate will not change. It is likely that the index **will not** repeat historical performance and that the current rates and annuity payout rate **will** change. Actual rates that could have been applied over this time frame would have been different than the figures shown in this illustration and in some cases may be dramatically higher or lower depending on a number of factors, including market conditions. Values will not

Values shown are not guaranteed (unless specified as guaranteed values). Rates and annuity payout rates are subject to change. Actual values may be higher or lower than the hypothetical values shown. This illustration is not valid without all 23 pages and the Statement of Understanding.

Allianz Benefit Control® Annuity Illustration

be less than the guaranteed values shown. **This illustration is not intended to serve as a projection or prediction of future values, and the values shown are not guaranteed (unless specified as guaranteed.)**

Please review the Statement of Understanding furnished to you with this illustration and the Buyer's Guide provided at the time of purchase of this annuity contract for more information. Not all annuity contract features or benefits are shown in this illustration.

Values shown are not guaranteed (unless specified as guaranteed values). Rates and annuity payout rates are subject to change. Actual values may be higher or lower than the hypothetical values shown.  
This illustration is not valid without all 23 pages and the Statement of Understanding.

# Increasing income potential for increasing retirement needs

## What factors are affecting today's retirees?

Of contracts where  
the increasing  
income option was  
chosen

**95%**  
**RECEIVED AT  
LEAST ONE  
INCREASE<sup>1</sup>**

As lifespans continue to stretch, many Americans are preparing for an extended retirement. But the rates of inflation, taxes, and health care are rising, too – and that calls for income with the potential to increase available through either built in or additional cost riders. Perhaps that's why fixed index annuities (FIAs) with lifetime withdrawal benefits are a popular solution for those seeking guaranteed income in retirement. However, it's important to know that not all FIA income benefits are the same, especially when it comes to the value of withdrawals.

## How could an FIA with increasing income help?

With Allianz Benefit Control Annuity, you get an income increase each crediting period that your contract earns interest. And you can receive these potential increases to your Lifetime Withdrawals despite any decline in the contract's remaining value.

Continue to the next page to see how Allianz Benefit Control Annuity can give you the opportunity to receive increasing income on a declining asset.

There is no guarantee that your contract will receive an increase in any given year.

## ABC

**OWNER** Male, 65

**PREMIUM** \$100,000

**INCOME BENEFIT** Single Lifetime Withdrawals

**INCOME START YEAR** 1

**DATE OF ILLUSTRATION** September 26, 2022

For all that's ahead.<sup>SM</sup>

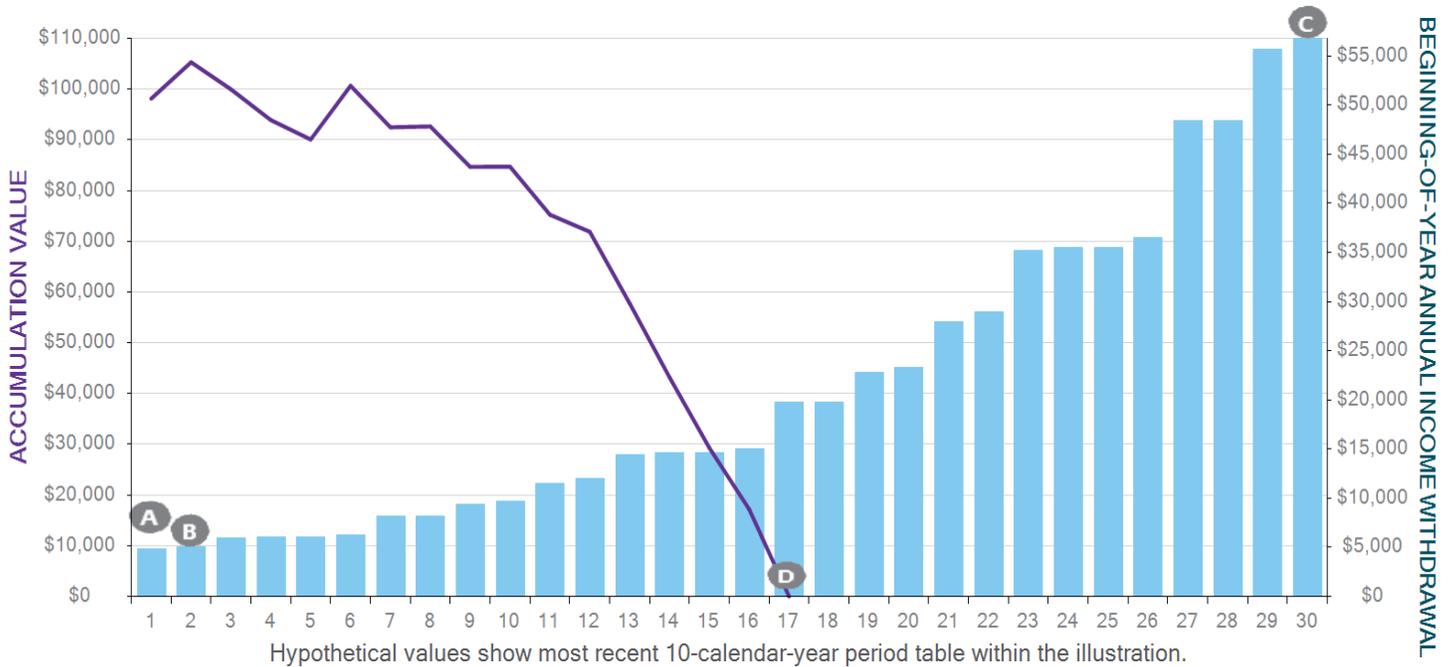
**Allianz** 

<sup>1</sup>Percentage of clients taking income who have received at least one increase. The total number of contracts used for this analysis was 28,981 and represents any increase of any amount in a given year. Income payments were elected from 1/1/2008 through 12/31/2019. Income increases are reflective of multiple products and income benefits that were available at that time. Individual contracts may have seen varying amounts of income increases.

**This supplemental illustration must be accompanied by the full product illustration. Refer to the illustration ledger of guaranteed values within the full product illustration for guaranteed elements and other important information.**

## With Allianz Benefit Control® Annuity from Allianz Life Insurance Company of North America (Allianz), your annual income can increase – even if your Accumulation Value declines.

Here's how the Allianz Benefit Control Annuity might look over a 30-year period. The values show what would happen if the indexed allocations earned indexed interest using current rates for all years. The indexed interest is based on actual index performance during the most recent 10-year period for the first 10 years. In all later years, the index performance repeats the first 10-year period.



- A** The value of your initial income payment is determined by your age, how long you allow your contract to accumulate before taking income, and your income start year.
- B** With an Allianz FIA, your income can increase following any crediting period your allocations earn interest. And income increases are permanent – so every time you get an increase, the higher payment is guaranteed for the rest of your life.<sup>1</sup>
- C** After 30 years, your income increases to \$56,795 – and will continue to have the potential to increase for the rest of your life.
- D** Note: Even if your Accumulation Value becomes depleted, your income payments will continue to increase for the rest of your life.<sup>2</sup>

**It's more than guaranteed lifetime income. It's guaranteed lifetime income with the potential to increase.**

<sup>1</sup> Excess withdrawals and partial surrenders will decrease your annual income withdrawal amount by the same percentage the Accumulation Value decreased.

<sup>2</sup> A depleted Accumulation Value may make you ineligible for a Cash Surrender Value and a Death Benefit available for your beneficiaries.

Values shown are not guaranteed. Rates and annuity payout rates are subject to change. Actual values may be higher or lower than the hypothetical values shown.

Distributions are subject to ordinary income tax and, if taken before 59½, a 10% federal additional tax may apply.

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

• 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

**This supplemental illustration must be accompanied by the full product illustration. Refer to the illustration ledger of guaranteed values within the full product illustration for guaranteed elements and other important information.**

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

ICC17C64237-MVA

## Definitions and Key Terms

**Accumulation Value** Accumulation Value reflects all the money you put into the annuity plus any interest credited, minus any money taken out (such as withdrawals and any charges), and adjusted by any market value adjustments (MVA).

**Cash Value** Cash Value is the value you would get if you cancelled (“cashed in”) your annuity. It’s equal to the pre-MVA Cash Value adjusted by any MVA. After contract year 10, the Cash Value will be the same as the Accumulation Value. The Cash Value will never be less than the Guaranteed Minimum Value.

**Pre-MVA Cash Value** The Pre-MVA Cash Value is equal to your Accumulation Value minus the full Withdrawal Charge. Since Withdrawal Charge Percentage declines over time and reaches zero after Contract Year 10, the Pre-MVA Cash Value becomes closer to Accumulation Value over time, and after Contract Year 10 the two values are the same. The Pre-MVA Cash Value will never be less than the Guaranteed Minimum Value.

**Guaranteed Minimum Value** The Guaranteed Minimum Value equals 87.50% of the premium you pay into your annuity. We credit interest to the Guaranteed Minimum Value at an annual rate no less than 1.00% for premiums allocated to the indexed allocations and no less than 1.75% for premiums allocated to the interest allocation for all Contract Years. Withdrawals and some fees and charges will decrease your Guaranteed Minimum Value dollar-for-dollar.

**Bonus Control Benefit Options** The Guaranteed Lifetime Withdrawal Benefit allows you to control how interest is credited by selecting between two Bonus Control Benefit Options. Each Bonus Control Benefit Option includes **two** components: the **Accumulation Value Interest Factor**, which is the percent of indexed interest that will be credited to your Accumulation Value, and the **Protected Income Value Interest Bonus**, which is the percent of indexed interest that is applied to the Protected Income Value in all years interest is earned.

The Bonus Control Benefit Options are as follows:

|                                       | Balanced PIV Interest | Accelerated PIV Interest |
|---------------------------------------|-----------------------|--------------------------|
| Protected Income Value Interest Bonus | 150%                  | 250%                     |
| Accumulation Value Interest Factor    | 100%                  | 50%                      |
| Accumulation Value Interest Charge    | NA                    | 50%                      |

There is an Accumulation Value Interest Charge if the Bonus Control Benefit Option you select has an Accumulation Value Interest Factor less than 100%. If an Accumulation Value Interest Charge is assessed, the Protected Income Value Interest Bonus will be higher than if an Accumulation Value Interest Charge were not assessed. The Accumulation Value Interest Charge Percentage is determined when the contract is issued and will never change. If your indexed credit is zero in any Crediting Period, the Accumulation Value Interest Charge will not apply. The Accumulation Value Interest Charge is not deducted from your Protected Income Value.

You have the option to change your Bonus Control Benefit Option annually before Lifetime Withdrawals begin. For illustration purposes, indexed and fixed interest credits before Lifetime Withdrawals begin will be based on your chosen Bonus Control Benefit Option. Once lifetime withdrawals begin, indexed and fixed interest credits will be based on the Balanced PIV Interest Bonus Option only and cannot be changed.

**The Protected Income Value is only available if you take lifetime withdrawals or as a death benefit if your beneficiaries take the death benefit as annuity payments for a period of at least five years, subject to the PIV Death Benefit Limit.**

**Protected Income Value** The Protected Income Value equals the premium you pay into your annuity, plus a 20% Protected Income Value (PIV) Premium Bonus and your Protected Income Value Interest we credit. After we determine the interest rate for each allocation, we multiply that rate by the PIV Interest Bonus to determine the PIV Interest Rate that is credited to the Protected Income Value. Withdrawals and Withdrawal Charges will decrease your Protected Income Value by the same proportion they decrease the Accumulation Value.

Both the Premium Bonus and Interest Bonus are credited only to the Protected Income Value. To receive the PIV, including the value of these bonuses, Lifetime Withdrawals must be taken. The PIV is not available as a lump sum. You will not receive these bonuses if you take a full withdrawal or if traditional annuitization payments are taken. If you take a partial withdrawal, the PIV will be reduced proportionally, which could result in a partial loss of bonuses. Lifetime Withdrawals are considered partial withdrawals and are subject to ordinary income tax and, if taken prior to 59½, a 10% federal additional tax. Because this is a bonus annuity, it may include higher withdrawal charges, longer Withdrawal Charge Periods, lower caps, higher spreads, or other restrictions that are not included in similar annuities that don't offer a bonus feature.

**Lifetime Withdrawals** The Allianz Benefit Control® Annuity Guaranteed Lifetime Withdrawal Benefit allows you to keep your contract in deferral and take a portion of your Protected Income Value each year. You can start Lifetime Withdrawals in any Contract Year once you reach age 50.

Your initial annual maximum is equal to a percentage of your Protected Income Value. Your lifetime withdrawal percentage is based on your age when you start lifetime income.

| Age      | Single Payment | Joint Payment <sup>1</sup> |
|----------|----------------|----------------------------|
| 50 - 54  | 3.00%          | 2.50%                      |
| 55 - 59  | 3.50%          | 3.00%                      |
| 60 - 69  | 4.00%          | 3.50%                      |
| 70 - 79  | 4.50%          | 4.00%                      |
| 80 - 100 | 5.00%          | 4.50%                      |

<sup>1</sup>If you choose joint lifetime withdrawals, the lifetime withdrawal percentage will be based on the age of the younger spouse.

**Death Benefit** Your beneficiary(ies) can elect to receive the Death Benefit in a lump-sum payment or annuity payments over the course of five years (or longer). If your beneficiaries choose to receive the Death Benefit as a lump-sum payment, the Death Benefit is equal to the Accumulation Value (or the GMV or Cumulative Withdrawal Amount, if greater than the Accumulation Value). If they elect to receive the Death Benefit as annuity payments for a period of at least five years, they will receive the Protected Income or the PIV Death Benefit Limit, whichever is less. The PIV Death Benefit Limit is the greater of 125% of the Cash Value, or the Net Premium credited at 10% interest per year, but no more than 250% of the Net Premium. Net Premium is the total premium minus any Partial Withdrawals, any Partial Withdrawal Charges, any Lifetime Withdrawals, and any Cumulative Withdrawals and adjusted by any Partial MVAs. In any case, the Death Benefit will never be less than the Guaranteed Minimum Value or the Cumulative Withdrawal Amount, whichever is greater.

**Market Value Adjustment (MVA)** The MVA helps us effectively manage changing market conditions.

It can be either a positive or negative adjustment to contract values. In general, the MVA will increase contract values if corporate bond yields are declining and it will decrease contract values if corporate bond yields are rising. We use the yield of the Bloomberg US Intermediate Corporate Bond Index to measure the change in corporate bond yields for purposes of the MVA.

We will apply the MVA only during the first 10 Contract Years if you: take a full withdrawal; begin annuity payments before the 5<sup>th</sup> contract anniversary; begin annuity payments under a non-standard annuity option; or take a partial withdrawal that does not meet the criteria for a free partial withdrawal or Required Minimum Distribution.

The MVA has no effect on the Death Benefit.

Examples of the effect of the MVA can be found in this illustration.

**Indexed Allocations** How much interest we credit to your Accumulation Value depends on the performance of an external index and which crediting method you choose.

**Annual Allocation Charge** Group A Indexed Allocations are subject to an annual Allocation Charge. The initial Allocation Charge Percentage for each Group A Indexed Allocation is set at issue and guaranteed for the first Guarantee Period. After the initial Guarantee Period expires, the Allocation Charge Percentage can change at the beginning of each Guarantee Period in specific economic environments and will never be greater than the Maximum Guaranteed Allocation Charge indicated in the Your Illustration Assumptions report.

The annual Allocation Charge is a percentage of your Accumulation Value that is calculated at the beginning of each Guarantee Period and deducted from the portion of the Accumulation Value in that allocation at the end of each Contract Year after we credit any interest.

If you take a Full Withdrawal during a Contract Year, a prorated portion of any Allocation Charge calculated for that year will be deducted from the amount of the withdrawal.

The current and maximum Allocation Charge Percentage(s) for your chosen allocation(s) can be found under Your Illustrations Assumptions.

**Annual Point-to-Point Crediting with a Participation Rate** With this crediting method, we start by setting an annual participation rate. The annual participation rate can change at the end of each crediting period, but it will never be less than 5%. The crediting period for this method is one year.

For each index that uses this crediting method, we calculate the change in the index during the crediting period. We then multiply the annual change by the annual participation rate. If the result is a positive number, that number is the indexed interest credit for that Contract Year. If the result is zero or less, your indexed interest credit will be 0.00%.

**Multi-Year Point-to-Point Crediting with a Participation Rate** With this crediting method, we start by setting the participation rate for each contract year of the crediting period. The participation rates can vary each contract year but are guaranteed for the crediting period and will never be less than 5%. The crediting periods for this method are **two** years and **five** years.

For each index that uses this crediting method, we calculate the change in the index during the crediting period. We then multiply the change by the applicable participation rate that applies for that contract year of the crediting period. If the result is a positive number, that number is the indexed interest credited for that crediting period. If the result is zero or less, your indexed interest credit will be 0.00%. For illustration purposes, we assume no index lock is used.

**Annual Point-to-Point Crediting with a Cap** With this crediting method, we start by setting the cap, which is the maximum possible indexed interest that can be credited at the end of the crediting period. The cap can change at the end of each crediting period, but it will never be less than 0.25%. Your annual indexed interest credit will always be between 0.00% and the cap. The crediting period for this method is one year.

For each index that uses this crediting method, we calculate the change in the index during the crediting period. If the index went up more than the cap percentage, your indexed interest credited will be equal to the cap. If the index went down, your indexed interest credit will be 0.00%. If the index change is somewhere between 0.00% and the cap, then your indexed interest credit is the same as the rate of change of the index.

**Annual Point-to-Point Crediting with a Spread** With this crediting method, we start by setting the spread. The spread can change at the end of each crediting period, but it will never be greater than 12%.

For each index that uses this crediting method, we calculate the change in the index during the crediting period. We then subtract the annual spread from the annual change. If the result is a positive number, that number is the indexed interest credited for that crediting period. If the result is zero or less, your indexed interest credit will be 0.00%.

**Monthly Sum Crediting with a Cap** With this crediting method, we start by setting the cap. The cap can change at the end of

**Allianz Benefit Control® Annuity Illustration**

each crediting period, but it will never be less than 0.50%. The crediting period for this method is one year.

For each index that uses this crediting method, we calculate the index change every contract month. If it went up more than the cap percentage, we record the cap as your change for the month. If the index went up less than the cap percentage, or it went down, we record the index change as your number for the month.

At the end of the crediting period, we add up the change percentages for the 12 months, both positive and negative. If the result is positive, that result is the indexed interest credited for the crediting period. If the result is zero or less, your indexed interest credit will be 0.00%.

## Your Illustration Assumptions

**Income Benefit** Single Lifetime Withdrawals

**Income Start Year** 1

**Bonus Control Benefit Option** Balanced

Once lifetime withdrawals begin, indexed and fixed interest credits and the PIV Interest Credit will be based on the Balanced PIV Interest Bonus Option only and cannot be changed.

Your initial allocations are as follows:

| Group A Indexed Allocations   | Percent Allocated | Current Rates         | Current Allocation Charge Percentage | Guaranteed Maximum Allocation Charge |
|---|-------------------|-----------------------|--------------------------------------|--------------------------------------|
| PIMCO Tactical Balanced ER Index Annual Point to Point with a Participation Rate              | 50%               | 90.00% participation  | 0.00%                                | 2.50%                                |
| PIMCO Tactical Balanced ER Index Multi-Year Point to Point with a Participation Rate - 2-Year | 50%               | 130.00% participation | 0.00%                                | 2.50%                                |

## Understanding your Contract Values

The terms defined below will help you understand the contract values shown on the following Guaranteed and Hypothetical ledgers.

**Premium** represents premium paid minus any Partial Withdrawal and any Partial Withdrawal Charges before Lifetime Withdrawals begin.

**\*End of Year Credited Interest Rate** reflects the combined results of any indexed interest rates and/or annual fixed rate credited to Accumulation Value each Contract Year based on your chosen allocation percentages and Accumulation Value Interest Factor. The End of Year Credited Interest Rate may vary from the End of Year Indexed Interest Rate as a result of the bonus option selected (Accelerated or Balanced) and/or allocation weighting differences between the Accumulation Value and Protected Income Value when allocated to two or more allocations.

**Protected Income Value Interest Credit** reflects the Credited Interest Rate plus the Protected Income Value Interest Bonus prior to income.

**Protected Income Value** reflects any indexed interest credits and/or fixed rate, the PIV Interest Bonus and the PIV Premium Bonus prior to income.

**End of Year Guaranteed Minimum Value** represents your contract's Guaranteed Minimum Value you would receive only if it were higher than your contract's Cash Value.

**End of Year Pre-MVA Cash Value** reflects Withdrawal Charges but not any Market Value Adjustment (MVA). During the Withdrawal Charge Period an MVA will be applied to determine the Cash Value under the conditions listed on the MVA example page. You will never receive less than your Guaranteed Minimum Value or more than your Accumulation Value. See the MVA report later in this illustration for an example of the possible effects of an MVA.

**End of Year Indexed Interest Rate** reflects the combined results of any indexed interest rates and/or annual fixed rate for each Contract Year based on your chosen allocation percentages.

## Hypothetical Values-Most Recent 10-calendar year period

Here's how the Allianz Benefit Control® Annuity might look over a 30-year period. The values show what would happen if the indexed allocations earned indexed interest using current rates in all years. The indexed interest is based on actual index performance during the most recent 10-calendar year period for the first 10 years. In all later years, we repeat the index performance from the first 10-year period.

| Contract Year | Age     | Premium   | End of Year Indexed Interest Rate | *End of Year Credited Interest Rate | End of Year Accumulation Value | End of Year Pre-MVA Cash Value | End of Year Guaranteed Minimum Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|-----------|-----------------------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------------------|--|------------------------|----------------------|
| 0             | 65      | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        |                      |
| 1             | 65 - 66 | \$0       | 3.06 %                            | 3.06 %                              | \$98,117                       | \$88,992                       | \$83,527                             | 4.60 %                                 | \$119,490              | \$4,800              |
| 2             | 66 - 67 | \$0       | 13.02 %                           | 13.11 %                             | \$105,297                      | \$96,971                       | \$79,291                             | 19.52 %                                | \$135,511              | \$5,021              |
| 3             | 67 - 68 | \$0       | 0.66 %                            | 0.67 %                              | \$99,962                       | \$92,957                       | \$74,024                             | 1.00 %                                 | \$129,062              | \$6,001              |
| 4             | 68 - 69 | \$0       | 0.00 %                            | 0.00 %                              | \$93,902                       | \$88,279                       | \$68,643                             | 0.00 %                                 | \$121,237              | \$6,061              |
| 5             | 69 - 70 | \$0       | 2.52 %                            | 2.54 %                              | \$90,072                       | \$85,550                       | \$63,208                             | 3.79 %                                 | \$117,707              | \$6,061              |
| 6             | 70 - 71 | \$0       | 20.10 %                           | 20.15 %                             | \$100,659                      | \$96,588                       | \$57,487                             | 30.15 %                                | \$142,496              | \$6,290              |
| 7             | 71 - 72 | \$0       | 0.00 %                            | 0.00 %                              | \$92,473                       | \$89,617                       | \$49,793                             | 0.00 %                                 | \$130,907              | \$8,187              |
| 8             | 72 - 73 | \$0       | 9.93 %                            | 9.92 %                              | \$92,644                       | \$90,737                       | \$42,023                             | 14.89 %                                | \$137,082              | \$8,187              |
| 9             | 73 - 74 | \$0       | 1.69 %                            | 1.72 %                              | \$84,672                       | \$83,789                       | \$32,944                             | 2.53 %                                 | \$126,283              | \$9,405              |
| 10            | 74 - 75 | \$0       | 12.95 %                           | 12.90 %                             | \$84,708                       | \$84,708                       | \$23,533                             | 19.42 %                                | \$133,633              | \$9,643              |
| 11            | 75 - 76 | \$0       | 2.73 %                            | 2.81 %                              | \$75,250                       | \$75,250                       | \$12,137                             | 4.09 %                                 | \$120,191              | \$11,516             |
| 12            | 76 - 77 | \$0       | 13.71 %                           | 13.63 %                             | \$71,882                       | \$71,882                       | \$151                                | 20.56 %                                | \$121,823              | \$11,988             |
| 13            | 77 - 78 | \$0       | 0.59 %                            | 0.61 %                              | \$57,782                       | \$57,782                       | \$0                                  | 0.88 %                                 | \$98,189               | \$14,453             |
| 14            | 78 - 79 | \$0       | 0.00 %                            | 0.00 %                              | \$43,202                       | \$43,202                       | \$0                                  | 0.00 %                                 | \$73,413               | \$14,581             |
| 15            | 79 - 80 | \$0       | 2.24 %                            | 2.33 %                              | \$29,287                       | \$29,287                       | \$0                                  | 3.36 %                                 | \$50,272               | \$14,581             |
| 16            | 80 - 81 | \$0       | 20.89 %                           | 20.74 %                             | \$17,164                       | \$17,164                       | \$0                                  | 31.33 %                                | \$32,047               | \$15,071             |
| 17            | 81 - 82 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$19,792             |
| 18            | 82 - 83 | \$0       | 9.99 %                            | 9.99 %                              | \$0                            | \$0                            | \$0                                  | 14.98 %                                | \$0                    | \$19,792             |
| 19            | 83 - 84 | \$0       | 1.49 %                            | 1.49 %                              | \$0                            | \$0                            | \$0                                  | 2.23 %                                 | \$0                    | \$22,757             |
| 20            | 84 - 85 | \$0       | 13.45 %                           | 13.45 %                             | \$0                            | \$0                            | \$0                                  | 20.18 %                                | \$0                    | \$23,266             |
| 21            | 85 - 86 | \$0       | 2.40 %                            | 2.40 %                              | \$0                            | \$0                            | \$0                                  | 3.60 %                                 | \$0                    | \$27,961             |
| 22            | 86 - 87 | \$0       | 14.39 %                           | 14.39 %                             | \$0                            | \$0                            | \$0                                  | 21.59 %                                | \$0                    | \$28,968             |
| 23            | 87 - 88 | \$0       | 0.52 %                            | 0.52 %                              | \$0                            | \$0                            | \$0                                  | 0.77 %                                 | \$0                    | \$35,222             |
| 24            | 88 - 89 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$35,495             |
| 25            | 89 - 90 | \$0       | 1.97 %                            | 1.97 %                              | \$0                            | \$0                            | \$0                                  | 2.95 %                                 | \$0                    | \$35,495             |
| 26            | 90 - 91 | \$0       | 21.66 %                           | 21.66 %                             | \$0                            | \$0                            | \$0                                  | 32.48 %                                | \$0                    | \$36,543             |
| 27            | 91 - 92 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$48,413             |
| 28            | 92 - 93 | \$0       | 10.05 %                           | 10.05 %                             | \$0                            | \$0                            | \$0                                  | 15.07 %                                | \$0                    | \$48,413             |
| 29            | 93 - 94 | \$0       | 1.30 %                            | 1.30 %                              | \$0                            | \$0                            | \$0                                  | 1.95 %                                 | \$0                    | \$55,708             |
| 30            | 94 - 95 | \$0       | 13.94 %                           | 13.94 %                             | \$0                            | \$0                            | \$0                                  | 20.92 %                                | \$0                    | \$56,795             |
|               |         | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        | \$646,466            |

To understand the values shown, please refer to the defined terms found within the Understanding your Contract Values section of this illustration.

See Guaranteed Values ledger for guaranteed values.

## Hypothetical Values-Most Recent 18-year Period

Here's how the Allianz Benefit Control® Annuity might look over a 18-year period. The values show what would happen if the indexed allocations earned indexed interest using current rates in all years. The indexed interest is based on actual index performance during the most recent 18-year period.

Example: Hypothetical Values Over the Last 18 Years for a contract issued on 8/26/2004

| Contract Year | Age     | Premium   | End of Year Indexed Interest Rate | *End of Year Credited Interest Rate | End of Year Accumulation Value | End of Year Pre-MVA Cash Value | End of Year Guaranteed Minimum Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|-----------|-----------------------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------------------|--|------------------------|----------------------|
| 8/26/2004     | 65      | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        |                      |
| 8/25/2005     | 65 - 66 | \$0       | 1.47 %                            | 1.47 %                              | \$96,596                       | \$87,612                       | \$83,527                             | 2.20 %                                 | \$116,752              | \$4,800              |
| 8/25/2006     | 66 - 67 | \$0       | 1.98 %                            | 1.99 %                              | \$93,515                       | \$86,176                       | \$79,408                             | 2.96 %                                 | \$114,108              | \$4,906              |
| 8/25/2007     | 67 - 68 | \$0       | 2.07 %                            | 2.08 %                              | \$90,302                       | \$84,071                       | \$75,100                             | 3.11 %                                 | \$111,300              | \$5,051              |
| 8/25/2008     | 68 - 69 | \$0       | 9.17 %                            | 9.20 %                              | \$92,920                       | \$87,412                       | \$70,591                             | 13.75 %                                | \$119,301              | \$5,208              |
| 8/25/2009     | 69 - 70 | \$0       | 1.93 %                            | 1.95 %                              | \$88,693                       | \$84,251                       | \$65,314                             | 2.90 %                                 | \$114,930              | \$5,924              |
| 8/25/2010     | 70 - 71 | \$0       | 12.06 %                           | 12.06 %                             | \$92,561                       | \$88,838                       | \$59,811                             | 18.10 %                                | \$126,400              | \$6,096              |
| 8/25/2011     | 71 - 72 | \$0       | 3.40 %                            | 3.47 %                              | \$88,323                       | \$85,629                       | \$53,138                             | 5.10 %                                 | \$122,518              | \$7,199              |
| 8/25/2012     | 72 - 73 | \$0       | 14.16 %                           | 14.15 %                             | \$92,183                       | \$90,298                       | \$46,028                             | 21.24 %                                | \$135,817              | \$7,566              |
| 8/25/2013     | 73 - 74 | \$0       | 2.20 %                            | 2.27 %                              | \$84,894                       | \$84,012                       | \$37,223                             | 3.30 %                                 | \$126,342              | \$9,173              |
| 8/25/2014     | 74 - 75 | \$0       | 10.28 %                           | 10.20 %                             | \$83,114                       | \$83,114                       | \$28,025                             | 15.43 %                                | \$129,553              | \$9,476              |
| 8/25/2015     | 75 - 76 | \$0       | 0.00 %                            | 0.00 %                              | \$72,177                       | \$72,177                       | \$17,258                             | 0.00 %                                 | \$112,504              | \$10,938             |
| 8/25/2016     | 76 - 77 | \$0       | 2.45 %                            | 2.55 %                              | \$62,799                       | \$62,799                       | \$6,384                              | 3.67 %                                 | \$98,960               | \$10,938             |
| 8/25/2017     | 77 - 78 | \$0       | 4.21 %                            | 4.31 %                              | \$53,678                       | \$53,678                       | \$0                                  | 6.31 %                                 | \$86,209               | \$11,339             |
| 8/25/2018     | 78 - 79 | \$0       | 19.33 %                           | 19.31 %                             | \$49,662                       | \$49,662                       | \$0                                  | 29.00 %                                | \$86,232               | \$12,055             |
| 8/25/2019     | 79 - 80 | \$0       | 0.21 %                            | 0.22 %                              | \$34,186                       | \$34,186                       | \$0                                  | 0.31 %                                 | \$59,416               | \$15,551             |
| 8/25/2020     | 80 - 81 | \$0       | 8.63 %                            | 8.57 %                              | \$20,179                       | \$20,179                       | \$0                                  | 12.94 %                                | \$36,485               | \$15,599             |
| 8/25/2021     | 81 - 82 | \$0       | 3.15 %                            | 3.29 %                              | \$2,645                        | \$2,645                        | \$0                                  | 4.72 %                                 | \$4,848                | \$17,619             |
| 8/25/2022     | 82 - 83 | \$0       | 5.03 %                            | 5.03 %                              | \$0                            | \$0                            | \$0                                  | 7.55 %                                 | \$0                    | \$18,451             |
|               |         | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        | \$177,887            |

To understand the values shown, please refer to the defined terms found within the Understanding your Contract Values section of this illustration.

See Guaranteed Values ledger for guaranteed values.

## Hypothetical Values – Zero Index Interest/Minimum Fixed Rate

Here's how the Allianz Benefit Control® Annuity might look over a 30-year period. The values show what would happen if the indexed allocations earn zero indexed interest and the fixed allocation earns the minimum annual fixed rate of 0.10% in all years.

| Contract Year | Age     | Premium   | End of Year Indexed Interest Rate | *End of Year Credited Interest Rate | End of Year Accumulation Value | End of Year Pre-MVA Cash Value | End of Year Guaranteed Minimum Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|-----------|-----------------------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------------------|--|------------------------|----------------------|
| 0             | 65      | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        |                      |
| 1             | 65 - 66 | \$0       | 0.00 %                            | 0.00 %                              | \$95,200                       | \$86,346                       | \$83,527                             | 0.00 %                                 | \$114,240              | \$4,800              |
| 2             | 66 - 67 | \$0       | 0.00 %                            | 0.00 %                              | \$90,400                       | \$83,328                       | \$79,514                             | 0.00 %                                 | \$108,480              | \$4,800              |
| 3             | 67 - 68 | \$0       | 0.00 %                            | 0.00 %                              | \$85,600                       | \$79,731                       | \$75,461                             | 0.00 %                                 | \$102,720              | \$4,800              |
| 4             | 68 - 69 | \$0       | 0.00 %                            | 0.00 %                              | \$80,800                       | \$76,075                       | \$71,368                             | 0.00 %                                 | \$96,960               | \$4,800              |
| 5             | 69 - 70 | \$0       | 0.00 %                            | 0.00 %                              | \$76,000                       | \$72,283                       | \$67,234                             | 0.00 %                                 | \$91,200               | \$4,800              |
| 6             | 70 - 71 | \$0       | 0.00 %                            | 0.00 %                              | \$71,200                       | \$68,428                       | \$63,058                             | 0.00 %                                 | \$85,440               | \$4,800              |
| 7             | 71 - 72 | \$0       | 0.00 %                            | 0.00 %                              | \$66,400                       | \$64,472                       | \$58,841                             | 0.00 %                                 | \$79,680               | \$4,800              |
| 8             | 72 - 73 | \$0       | 0.00 %                            | 0.00 %                              | \$61,600                       | \$60,416                       | \$54,581                             | 0.00 %                                 | \$73,920               | \$4,800              |
| 9             | 73 - 74 | \$0       | 0.00 %                            | 0.00 %                              | \$56,800                       | \$56,258                       | \$50,279                             | 0.00 %                                 | \$68,160               | \$4,800              |
| 10            | 74 - 75 | \$0       | 0.00 %                            | 0.00 %                              | \$52,000                       | \$52,000                       | \$45,934                             | 0.00 %                                 | \$62,400               | \$4,800              |
| 11            | 75 - 76 | \$0       | 0.00 %                            | 0.00 %                              | \$47,200                       | \$47,200                       | \$41,545                             | 0.00 %                                 | \$56,640               | \$4,800              |
| 12            | 76 - 77 | \$0       | 0.00 %                            | 0.00 %                              | \$42,400                       | \$42,400                       | \$37,112                             | 0.00 %                                 | \$50,880               | \$4,800              |
| 13            | 77 - 78 | \$0       | 0.00 %                            | 0.00 %                              | \$37,600                       | \$37,600                       | \$32,636                             | 0.00 %                                 | \$45,120               | \$4,800              |
| 14            | 78 - 79 | \$0       | 0.00 %                            | 0.00 %                              | \$32,800                       | \$32,800                       | \$28,114                             | 0.00 %                                 | \$39,360               | \$4,800              |
| 15            | 79 - 80 | \$0       | 0.00 %                            | 0.00 %                              | \$28,000                       | \$28,000                       | \$23,547                             | 0.00 %                                 | \$33,600               | \$4,800              |
| 16            | 80 - 81 | \$0       | 0.00 %                            | 0.00 %                              | \$23,200                       | \$23,200                       | \$18,935                             | 0.00 %                                 | \$27,840               | \$4,800              |
| 17            | 81 - 82 | \$0       | 0.00 %                            | 0.00 %                              | \$18,400                       | \$18,400                       | \$14,276                             | 0.00 %                                 | \$22,080               | \$4,800              |
| 18            | 82 - 83 | \$0       | 0.00 %                            | 0.00 %                              | \$13,600                       | \$13,600                       | \$9,571                              | 0.00 %                                 | \$16,320               | \$4,800              |
| 19            | 83 - 84 | \$0       | 0.00 %                            | 0.00 %                              | \$8,800                        | \$8,800                        | \$4,818                              | 0.00 %                                 | \$10,560               | \$4,800              |
| 20            | 84 - 85 | \$0       | 0.00 %                            | 0.00 %                              | \$4,000                        | \$4,000                        | \$18                                 | 0.00 %                                 | \$4,800                | \$4,800              |
| 21            | 85 - 86 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 22            | 86 - 87 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 23            | 87 - 88 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 24            | 88 - 89 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 25            | 89 - 90 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 26            | 90 - 91 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 27            | 91 - 92 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 28            | 92 - 93 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 29            | 93 - 94 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 30            | 94 - 95 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
|               |         | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        | \$144,000            |

To understand the values shown, please refer to the defined terms found within the Understanding your Contract Values section of this illustration.

See Guaranteed Values ledger for guaranteed values.

## Guaranteed Values

Here's how the Allianz Benefit Control® Annuity might look over a 30-year period. The values show what would happen if the indexed allocations earn zero indexed interest and the fixed allocation earns the minimum annual fixed rate of 0.10% in all years. The guaranteed Accumulation Value reflects the maximum allocation charge as shown on Your Illustration Assumptions. After the initial guarantee period, an allocation charge can only be increased if one of the following criteria is met in one of the two preceding calendar years: The average US 10-year treasury rate for the calendar year is less than 0.50%; Corporate Bond downgrades for the calendar year are greater than 25%; Investment grade corporate bond defaults for the calendar year are greater than 0.50%.

### Example: Guaranteed Values

| Contract Year | Age     | Premium   | End of Year Indexed Interest Rate | *End of Year Credited Interest Rate | End of Year Accumulation Value | End of Year Pre-MVA Cash Value | End of Year Guaranteed Minimum Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|-----------|-----------------------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------------------|--|------------------------|----------------------|
| 0             | 65      | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        |                      |
| 1             | 65 - 66 | \$0       | 0.00 %                            | 0.00 %                              | \$92,700                       | \$84,079                       | \$83,527                             | 0.00 %                                 | \$114,240              | \$4,800              |
| 2             | 66 - 67 | \$0       | 0.00 %                            | 0.00 %                              | \$85,583                       | \$78,911                       | \$79,514                             | 0.00 %                                 | \$108,325              | \$4,800              |
| 3             | 67 - 68 | \$0       | 0.00 %                            | 0.00 %                              | \$78,643                       | \$73,282                       | \$75,461                             | 0.00 %                                 | \$102,249              | \$4,800              |
| 4             | 68 - 69 | \$0       | 0.00 %                            | 0.00 %                              | \$71,877                       | \$67,710                       | \$71,368                             | 0.00 %                                 | \$96,008               | \$4,800              |
| 5             | 69 - 70 | \$0       | 0.00 %                            | 0.00 %                              | \$65,280                       | \$62,126                       | \$67,234                             | 0.00 %                                 | \$89,597               | \$4,800              |
| 6             | 70 - 71 | \$0       | 0.00 %                            | 0.00 %                              | \$58,848                       | \$56,595                       | \$63,058                             | 0.00 %                                 | \$83,009               | \$4,800              |
| 7             | 71 - 72 | \$0       | 0.00 %                            | 0.00 %                              | \$52,577                       | \$51,084                       | \$58,841                             | 0.00 %                                 | \$76,238               | \$4,800              |
| 8             | 72 - 73 | \$0       | 0.00 %                            | 0.00 %                              | \$46,462                       | \$45,596                       | \$54,581                             | 0.00 %                                 | \$69,278               | \$4,800              |
| 9             | 73 - 74 | \$0       | 0.00 %                            | 0.00 %                              | \$40,501                       | \$40,130                       | \$50,279                             | 0.00 %                                 | \$62,121               | \$4,800              |
| 10            | 74 - 75 | \$0       | 0.00 %                            | 0.00 %                              | \$34,688                       | \$34,688                       | \$45,934                             | 0.00 %                                 | \$54,759               | \$4,800              |
| 11            | 75 - 76 | \$0       | 0.00 %                            | 0.00 %                              | \$29,021                       | \$29,021                       | \$41,545                             | 0.00 %                                 | \$47,181               | \$4,800              |
| 12            | 76 - 77 | \$0       | 0.00 %                            | 0.00 %                              | \$23,496                       | \$23,496                       | \$37,112                             | 0.00 %                                 | \$39,378               | \$4,800              |
| 13            | 77 - 78 | \$0       | 0.00 %                            | 0.00 %                              | \$18,108                       | \$18,108                       | \$32,636                             | 0.00 %                                 | \$31,333               | \$4,800              |
| 14            | 78 - 79 | \$0       | 0.00 %                            | 0.00 %                              | \$12,855                       | \$12,855                       | \$28,114                             | 0.00 %                                 | \$23,027               | \$4,800              |
| 15            | 79 - 80 | \$0       | 0.00 %                            | 0.00 %                              | \$7,734                        | \$7,734                        | \$23,547                             | 0.00 %                                 | \$14,429               | \$4,800              |
| 16            | 80 - 81 | \$0       | 0.00 %                            | 0.00 %                              | \$2,741                        | \$2,741                        | \$18,935                             | 0.00 %                                 | \$5,474                | \$4,800              |
| 17            | 81 - 82 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$14,276                             | 0.00 %                                 | \$0                    | \$4,800              |
| 18            | 82 - 83 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$9,571                              | 0.00 %                                 | \$0                    | \$4,800              |
| 19            | 83 - 84 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$4,818                              | 0.00 %                                 | \$0                    | \$4,800              |
| 20            | 84 - 85 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$18                                 | 0.00 %                                 | \$0                    | \$4,800              |
| 21            | 85 - 86 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 22            | 86 - 87 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 23            | 87 - 88 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 24            | 88 - 89 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 25            | 89 - 90 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 26            | 90 - 91 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 27            | 91 - 92 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 28            | 92 - 93 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 29            | 93 - 94 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
| 30            | 94 - 95 | \$0       | 0.00 %                            | 0.00 %                              | \$0                            | \$0                            | \$0                                  | 0.00 %                                 | \$0                    | \$4,800              |
|               |         | \$100,000 |                                   |                                     |                                |                                |                                      |  |                        | \$144,000            |

To understand the values shown, please refer to the defined terms found within the Understanding your Contract Values section of this illustration.

## Death Benefit Report

Here's how the Allianz Benefit Control® Annuity Death Benefit might look if your beneficiary(ies) chooses to receive annuity payments for a period of at least five years. The Alternate Death Benefit Limit itself is not available for withdrawal or as a Death Benefit. This limit is used in calculating the Allianz Benefit Control Death Benefit. The Death Benefit will never be less than the Guaranteed Minimum Value or the Cumulative Withdrawal Amount – whichever is greater.

| Contract Year | Age     | Guaranteed Scenario |                        |               | Current Scenario    |                        |               |
|---------------|---------|---------------------|------------------------|---------------|---------------------|------------------------|---------------|
|               |         | Death Benefit Limit | Protected Income Value | Death Benefit | Death Benefit Limit | Protected Income Value | Death Benefit |
| 0             | 65      |                     |                        |               |                     |                        |               |
| 1             | 65 - 66 | \$105,200           | \$114,240              | \$105,200     | \$111,240           | \$119,490              | \$111,240     |
| 2             | 66 - 67 | \$110,920           | \$108,325              | \$108,325     | \$121,214           | \$135,511              | \$121,214     |
| 3             | 67 - 68 | \$117,212           | \$102,249              | \$102,249     | \$116,196           | \$129,062              | \$116,196     |
| 4             | 68 - 69 | \$124,133           | \$96,008               | \$96,008      | \$121,284           | \$121,237              | \$121,237     |
| 5             | 69 - 70 | \$131,747           | \$89,597               | \$89,597      | \$127,351           | \$117,707              | \$117,707     |
| 6             | 70 - 71 | \$140,121           | \$83,009               | \$83,009      | \$133,796           | \$142,496              | \$133,796     |
| 7             | 71 - 72 | \$149,333           | \$76,238               | \$76,238      | \$138,989           | \$130,907              | \$130,907     |
| 8             | 72 - 73 | \$159,467           | \$69,278               | \$69,278      | \$135,480           | \$137,082              | \$135,480     |
| 9             | 73 - 74 | \$154,000           | \$62,121               | \$62,121      | \$111,968           | \$126,283              | \$111,968     |
| 10            | 74 - 75 | \$142,000           | \$54,759               | \$54,759      | \$105,885           | \$133,633              | \$105,885     |
| 11            | 75 - 76 | \$130,000           | \$47,181               | \$47,181      | \$94,063            | \$120,191              | \$94,063      |
| 12            | 76 - 77 | \$118,000           | \$39,378               | \$39,378      | \$89,853            | \$121,823              | \$89,853      |
| 13            | 77 - 78 | \$106,000           | \$31,333               | \$32,636      | \$72,228            | \$98,189               | \$72,228      |
| 14            | 78 - 79 | \$94,000            | \$23,027               | \$28,114      | \$54,003            | \$73,413               | \$54,003      |
| 15            | 79 - 80 | \$82,000            | \$14,429               | \$23,547      | \$36,609            | \$50,272               | \$36,609      |
| 16            | 80 - 81 | \$70,000            | \$5,474                | \$18,935      | \$21,455            | \$32,047               | \$21,455      |
| 17            | 81 - 82 | \$58,000            | \$0                    | \$14,276      | \$0                 | \$0                    | \$0           |
| 18            | 82 - 83 | \$46,000            | \$0                    | \$9,571       | \$0                 | \$0                    | \$0           |
| 19            | 83 - 84 | \$34,000            | \$0                    | \$4,818       | \$0                 | \$0                    | \$0           |
| 20            | 84 - 85 | \$22,000            | \$0                    | \$18          | \$0                 | \$0                    | \$0           |
| 21            | 85 - 86 | \$10,000            | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 22            | 86 - 87 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 23            | 87 - 88 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 24            | 88 - 89 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 25            | 89 - 90 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 26            | 90 - 91 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 27            | 91 - 92 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 28            | 92 - 93 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 29            | 93 - 94 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |
| 30            | 94 - 95 | \$0                 | \$0                    | \$0           | \$0                 | \$0                    | \$0           |

## Market Value Adjustment (MVA)

When you take money out of your contract in the situations listed below, your contract values may be increased or decreased by a Market Value Adjustment (MVA). If the rate on which the MVA is based goes up after you buy your annuity, the MVA likely will decrease your contract values. If the rate goes down, the MVA will likely increase your contract values. The MVA has no effect on the Death Benefit or the Guaranteed Minimum Value.

We use the yield of the Bloomberg US Intermediate Corporate Bond Index to measure the change in corporate bond yields for purposes of the MVA. We refer to this yield as the MVA reference rate.

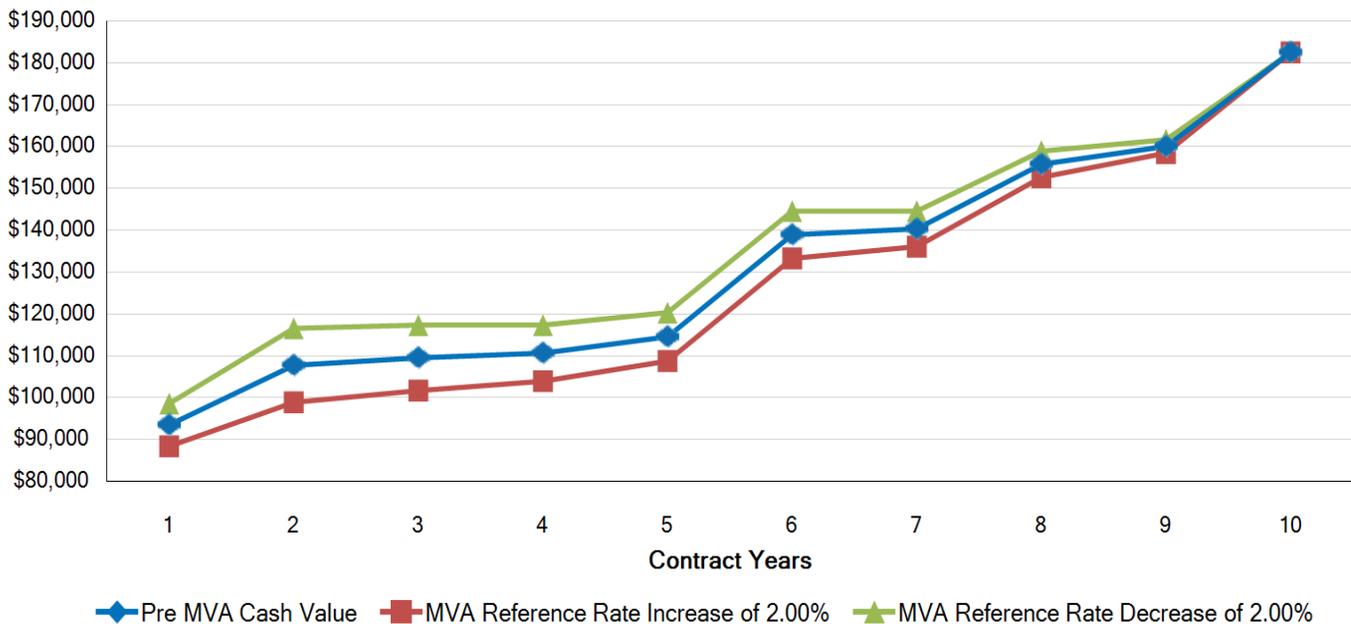
We limit the full MVA so that your Cash Value will never be less than the Guaranteed Minimum Value or greater than the Accumulation Value.

**We will apply the MVA only during the first 10 Contract Years if you:**

- **take a full withdrawal,**
- **begin annuity payments before the 5<sup>th</sup> contract anniversary,**
- **begin annuity payments under a non-standard annuity option, or**
- **take a partial withdrawal that does not meet the criteria for a free partial withdrawal or required minimum distribution**

The graph below shows the effect of an MVA on the hypothetical Cash Value with both an increased MVA Reference Rate and a decreased MVA Reference Rate. For illustration purposes the initial MVA Reference Rate is 3.00%. The values are based on the initial premium and assume no additional premiums, no withdrawals and no income payments.

**Hypothetical Effect of Market Value Adjustment  
On Cash Value**



## Hypothetical Values – PIMCO Tactical Balanced ER Index Annual Point-to-Point with a participation rate

**Annual Participation Rate: 90.00%**

**Allocation Charge: 0.00%**

**Allocation: 50%**

Here's how the Allianz Benefit Control® Annuity might look over a 30-year period. The values show what would happen if the indexed allocation earned indexed interest using current participation rate in all years. The indexed interest is based on actual index performance during the most recent 10-calendar year period for the first 10 years. In all later years, we repeat the index performance from the first 10-year period.

| Contract Year | Age     | Premium  | End of Year Indexed Interest Rate <sup>1</sup> | End of Year Credited Interest Rate <sup>2</sup> | End of Year Accumulation Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|----------|--|---|--------------------------------|--|------------------------|----------------------|
| 0             | 65      | \$50,000 |  |   |                                |  |                        |                      |
| 1             | 65 - 66 | \$0      | 6.13 %   | 6.13 %  | \$50,517                       | 9.19 %                                 | \$62,370               | \$2,400              |
| 2             | 66 - 67 | \$0      | 6.97 %   | 6.97 %  | \$51,275                       | 10.46 %                                | \$65,370               | \$2,621              |
| 3             | 67 - 68 | \$0      | 1.38 %   | 1.38 %  | \$49,019                       | 2.07 %                                 | \$62,918               | \$2,895              |
| 4             | 68 - 69 | \$0      | 0.00 %   | 0.00 %  | \$46,047                       | 0.00 %                                 | \$59,104               | \$2,955              |
| 5             | 69 - 70 | \$0      | 5.18 %   | 5.18 %  | \$45,306                       | 7.77 %                                 | \$59,584               | \$2,955              |
| 6             | 70 - 71 | \$0      | 13.02 %  | 13.02 %   | \$47,626                       | 19.52 %                                | \$66,243               | \$3,184              |
| 7             | 71 - 72 | \$0      | 0.00 %   | 0.00 %  | \$43,753                       | 0.00 %                                 | \$60,855               | \$3,806              |
| 8             | 72 - 73 | \$0      | 9.32 %   | 9.32 %  | \$43,596                       | 13.98 %                                | \$63,220               | \$3,806              |
| 9             | 73 - 74 | \$0      | 3.66 %   | 3.66 %  | \$40,603                       | 5.49 %                                 | \$59,919               | \$4,338              |
| 10            | 74 - 75 | \$0      | 8.04 %   | 8.04 %  | \$38,872                       | 12.07 %                                | \$59,501               | \$4,576              |
| 11            | 75 - 76 | \$0      | 6.13 %   | 6.13 %  | \$35,646                       | 9.19 %                                 | \$56,138               | \$5,128              |
| 12            | 76 - 77 | \$0      | 6.97 %   | 6.97 %  | \$32,058                       | 10.46 %                                | \$52,132               | \$5,599              |
| 13            | 77 - 78 | \$0      | 1.38 %   | 1.38 %  | \$25,965                       | 2.07 %                                 | \$42,511               | \$6,185              |
| 14            | 78 - 79 | \$0      | 0.00 %   | 0.00 %  | \$19,413                       | 0.00 %                                 | \$31,784               | \$6,313              |
| 15            | 79 - 80 | \$0      | 5.18 %   | 5.18 %  | \$13,527                       | 7.77 %                                 | \$22,692               | \$6,313              |
| 16            | 80 - 81 | \$0      | 13.02 %  | 13.02 %   | \$7,421                        | 19.52 %                                | \$13,166               | \$6,803              |
| 17            | 81 - 82 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$8,131              |
| 18            | 82 - 83 | \$0      | 9.32 %   | 9.32 %  | \$0                            | 13.98 %                                | \$0                    | \$8,131              |
| 19            | 83 - 84 | \$0      | 3.66 %   | 3.66 %  | \$0                            | 5.49 %                                 | \$0                    | \$9,268              |
| 20            | 84 - 85 | \$0      | 8.04 %   | 8.04 %  | \$0                            | 12.07 %                                | \$0                    | \$9,776              |
| 21            | 85 - 86 | \$0      | 6.13 %   | 6.13 %  | \$0                            | 9.19 %                                 | \$0                    | \$10,956             |
| 22            | 86 - 87 | \$0      | 6.97 %   | 6.97 %  | \$0                            | 10.46 %                                | \$0                    | \$11,963             |
| 23            | 87 - 88 | \$0      | 1.38 %   | 1.38 %  | \$0                            | 2.07 %                                 | \$0                    | \$13,214             |
| 24            | 88 - 89 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$13,487             |
| 25            | 89 - 90 | \$0      | 5.18 %   | 5.18 %  | \$0                            | 7.77 %                                 | \$0                    | \$13,487             |
| 26            | 90 - 91 | \$0      | 13.02 %  | 13.02 %   | \$0                            | 19.52 %                                | \$0                    | \$14,535             |
| 27            | 91 - 92 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$17,372             |
| 28            | 92 - 93 | \$0      | 9.32 %   | 9.32 %  | \$0                            | 13.98 %                                | \$0                    | \$17,372             |
| 29            | 93 - 94 | \$0      | 3.66 %   | 3.66 %  | \$0                            | 5.49 %                                 | \$0                    | \$19,801             |
| 30            | 94 - 95 | \$0      | 8.04 %   | 8.04 %  | \$0                            | 12.07 %                                | \$0                    | \$20,887             |
|               |         |          |  |   |                                |  |                        | \$258,253            |

<sup>1</sup> Reflects the results of any indexed interest rates and/or annual fixed rate for each Contract Year based on this allocation.

<sup>2</sup> Reflects the results of any indexed interest credited to the portion of the Accumulation Value allocated to this option and Accumulation Value Interest Factor of 100%.

See Guaranteed Values ledger for guaranteed values.

## Hypothetical Values – PIMCO Tactical Balanced ER Index Multi-Year Point-to-Point with a participation rate - 2-Year

**Participation Rate:** 130.00%

**Allocation Charge:** 0.00%

**Allocation:** 50%

Here's how the Allianz Benefit Control® Annuity might look over a 30-year period. The values show what would happen if the indexed allocation earned indexed interest using current participation rate in all years. The indexed interest is based on actual index performance during the most recent 10-calendar year period for the first 10 years. In all later years, we repeat the index performance from the first 10-year period.

| Contract Year | Age     | Premium  | End of Year Indexed Interest Rate <sup>1</sup> | End of Year Credited Interest Rate <sup>2</sup> | End of Year Accumulation Value | Protected Income Value Interest Credit | Protected Income Value | Lifetime Withdrawals |
|---------------|---------|----------|--|---|--------------------------------|--|------------------------|----------------------|
| 0             | 65      | \$50,000 |  |   |                                |  |                        |                      |
| 1             | 65 - 66 | \$0      | 0.00 %   | 0.00 %  | \$47,600                       | 0.00 %                                 | \$57,120               | \$2,400              |
| 2             | 66 - 67 | \$0      | 19.61 %  | 19.61 %   | \$54,022                       | 29.42 %                                | \$70,141               | \$2,400              |
| 3             | 67 - 68 | \$0      | 0.00 %   | 0.00 %  | \$50,943                       | 0.00 %                                 | \$66,144               | \$3,106              |
| 4             | 68 - 69 | \$0      | 0.00 %   | 0.00 %  | \$47,855                       | 0.00 %                                 | \$62,134               | \$3,106              |
| 5             | 69 - 70 | \$0      | 0.00 %   | 0.00 %  | \$44,766                       | 0.00 %                                 | \$58,123               | \$3,106              |
| 6             | 70 - 71 | \$0      | 27.36 %  | 27.36 %   | \$53,033                       | 41.04 %                                | \$76,253               | \$3,106              |
| 7             | 71 - 72 | \$0      | 0.00 %   | 0.00 %  | \$48,720                       | 0.00 %                                 | \$70,052               | \$4,381              |
| 8             | 72 - 73 | \$0      | 10.45 %  | 10.45 %   | \$49,049                       | 15.68 %                                | \$73,862               | \$4,381              |
| 9             | 73 - 74 | \$0      | 0.00 %   | 0.00 %  | \$44,069                       | 0.00 %                                 | \$66,363               | \$5,068              |
| 10            | 74 - 75 | \$0      | 17.38 %  | 17.38 %   | \$45,835                       | 26.06 %                                | \$74,131               | \$5,068              |
| 11            | 75 - 76 | \$0      | 0.00 %   | 0.00 %  | \$39,604                       | 0.00 %                                 | \$64,053               | \$6,389              |
| 12            | 76 - 77 | \$0      | 19.61 %  | 19.61 %   | \$39,825                       | 29.42 %                                | \$69,691               | \$6,389              |
| 13            | 77 - 78 | \$0      | 0.00 %   | 0.00 %  | \$31,817                       | 0.00 %                                 | \$55,679               | \$8,268              |
| 14            | 78 - 79 | \$0      | 0.00 %   | 0.00 %  | \$23,789                       | 0.00 %                                 | \$41,629               | \$8,268              |
| 15            | 79 - 80 | \$0      | 0.00 %   | 0.00 %  | \$15,760                       | 0.00 %                                 | \$27,579               | \$8,268              |
| 16            | 80 - 81 | \$0      | 27.36 %  | 27.36 %   | \$9,743                        | 41.04 %                                | \$18,881               | \$8,268              |
| 17            | 81 - 82 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$11,661             |
| 18            | 82 - 83 | \$0      | 10.45 %  | 10.45 %   | \$0                            | 15.68 %                                | \$0                    | \$11,661             |
| 19            | 83 - 84 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$13,490             |
| 20            | 84 - 85 | \$0      | 17.38 %  | 17.38 %   | \$0                            | 26.06 %                                | \$0                    | \$13,490             |
| 21            | 85 - 86 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$17,005             |
| 22            | 86 - 87 | \$0      | 19.61 %  | 19.61 %   | \$0                            | 29.42 %                                | \$0                    | \$17,005             |
| 23            | 87 - 88 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$22,008             |
| 24            | 88 - 89 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$22,008             |
| 25            | 89 - 90 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$22,008             |
| 26            | 90 - 91 | \$0      | 27.36 %  | 27.36 %   | \$0                            | 41.04 %                                | \$0                    | \$22,008             |
| 27            | 91 - 92 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$31,041             |
| 28            | 92 - 93 | \$0      | 10.45 %  | 10.45 %   | \$0                            | 15.68 %                                | \$0                    | \$31,041             |
| 29            | 93 - 94 | \$0      | 0.00 %   | 0.00 %  | \$0                            | 0.00 %                                 | \$0                    | \$35,908             |
| 30            | 94 - 95 | \$0      | 17.38 %  | 17.38 %   | \$0                            | 26.06 %                                | \$0                    | \$35,908             |
|               |         |          |  |   |                                |  |                        | \$388,213            |

<sup>1</sup> Reflects the results of any indexed interest rates and/or annual fixed rate for each Contract Year based on this allocation.

<sup>2</sup> Reflects the results of any indexed interest credited to the portion of the Accumulation Value allocated to this option and Accumulation Value Interest Factor of 100%.

See Guaranteed Values ledger for guaranteed values.

## Hypothetical Value – Comparison of Historical Periods

### PIMCO Tactical Balanced ER Index Annual Point-to-Point with a participation rate

**Annual Participation Rate:** 90.00%

**Accumulation Value Interest Factor:** 100%

**Allocation Charge:** 0.00%

**Allocation:** 50%

Here’s how the Allianz Benefit Control® Annuity might have looked over 3 different 10-year periods. The values show what would happen if the stated index earned indexed interest using current participation rate for the periods indicated. The Average Low Period represents the level of credits earned during the worst 10-year period using a constructed blend of the Bloomberg US Dynamic Balance Index II Annual Point-to-Point with a spread, Bloomberg US Dynamic Balance II ER Index Annual Point-to-Point with a participation rate, PIMCO Tactical Balanced ER Index 2 year Point-to-Point with a participation rate, S&P 500® Index Annual Point-to-Point with a cap, and S&P 500® Index Monthly Sum with a cap that has been used to illustrate a low period for a balanced allocation, which is lower than the Low Period for the selected allocation.

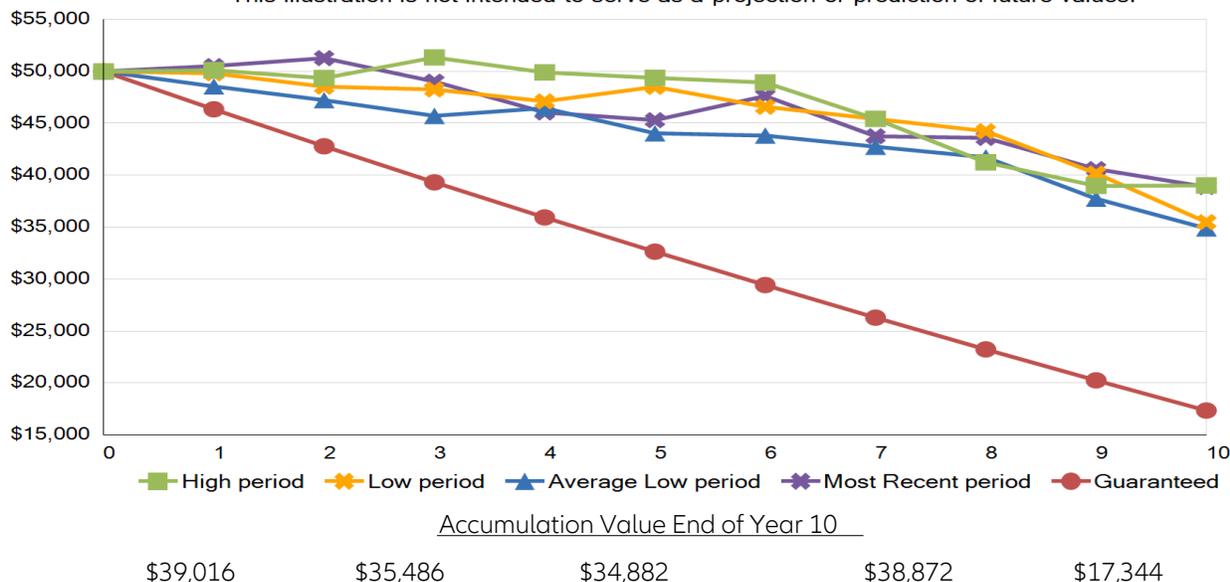
Illustration: High period, Low period, Average Low period, Most recent period

| High period<br>Annualized Credited Rate: 5.47% |                                     |                    | Low period<br>Annualized Credited Rate: 4.41% |                                     |                    | Average Low period<br>Annualized Credited Rate: 3.81% |                                     |                    | Most recent period<br>Annualized Credited Rate: 5.29% |                                     |                    |
|--|-------------------------------------|--------------------|---|-------------------------------------|--------------------|---|-------------------------------------|--------------------|---|-------------------------------------|--------------------|
| Year   | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value |
| 2008   | 5.28 %                              | \$50,112           | 2006  | 4.65 %                              | \$49,814           | 2007  | 2.01 %                              | \$48,555           | 2012  | 6.13 %                              | \$50,517           |
| 2009   | 3.79 %                              | \$49,354           | 2007  | 2.65 %                              | \$48,528           | 2008  | 2.49 %                              | \$47,230           | 2013  | 6.97 %                              | \$51,275           |
| 2010   | 10.18 %                             | \$51,342           | 2008  | 5.28 %                              | \$48,261           | 2009  | 2.36 %                              | \$45,721           | 2014  | 1.38 %                              | \$49,019           |
| 2011   | 3.46 %                              | \$49,900           | 2009  | 3.79 %                              | \$47,116           | 2010  | 7.88 %                              | \$46,463           | 2015  | 0.00 %                              | \$46,047           |
| 2012   | 6.13 %                              | \$49,373           | 2010  | 10.18 %                             | \$48,512           | 2011  | 1.26 %                              | \$44,041           | 2016  | 5.18 %                              | \$45,306           |
| 2013   | 6.97 %                              | \$48,929           | 2011  | 3.46 %                              | \$46,591           | 2012  | 6.84 %                              | \$43,817           | 2017  | 13.02 %                             | \$47,626           |
| 2014   | 1.38 %                              | \$45,429           | 2012  | 6.13 %                              | \$45,429           | 2013  | 5.63 %                              | \$42,751           | 2018  | 0.00 %                              | \$43,753           |
| 2015   | 0.00 %                              | \$41,242           | 2013  | 6.97 %                              | \$44,245           | 2014  | 6.62 %                              | \$41,723           | 2019  | 9.32 %                              | \$43,596           |
| 2016   | 5.18 %                              | \$38,974           | 2014  | 1.38 %                              | \$40,177           | 2015  | 0.00 %                              | \$37,740           | 2020  | 3.66 %                              | \$40,603           |
| 2017   | 13.02 %                             | \$39,016           | 2015  | 0.00 %                              | \$35,486           | 2016  | 3.34 %                              | \$34,882           | 2021  | 8.04 %                              | \$38,872           |

Annualized Credited Rate does not reflect any rider or contract charges.

### GRAPHICAL PRESENTATION OF HISTORICAL PERIODS

This illustration is not intended to serve as a projection or prediction of future values.



<sup>1</sup> Reflects the results of any indexed interest credited to the portion of the Accumulation Value allocated to this option.

Market conditions have been favorable over the past 10 years. It is likely that the index will not repeat historical performance. Values shown are not guaranteed (unless specified as guaranteed).

## Hypothetical Value – Comparison of Historical Periods

### PIMCO Tactical Balanced ER Index Multi-Year Point-to-Point with a participation rate - 2-Year

**Participation Rate:** 130.00%

**Accumulation Value Interest Factor:** 100%

**Allocation Charge:** 0.00%

**Allocation:** 50%

Here’s how the Allianz Benefit Control® Annuity might have looked over 3 different 10-year periods. The values show what would happen if the stated index earned indexed interest using current participation rate for the periods indicated. The Average Low Period represents the level of credits earned during the worst 10-year period using a constructed blend of the Bloomberg US Dynamic Balance Index II Annual Point-to-Point with a spread, Bloomberg US Dynamic Balance II ER Index Annual Point-to-Point with a participation rate, PIMCO Tactical Balanced ER Index 2 year Point-to-Point with a participation rate, S&P 500® Index Annual Point-to-Point with a cap, and S&P 500® Index Monthly Sum with a cap that has been used to illustrate a low period for a balanced allocation, which is lower than the Low Period for the selected allocation.

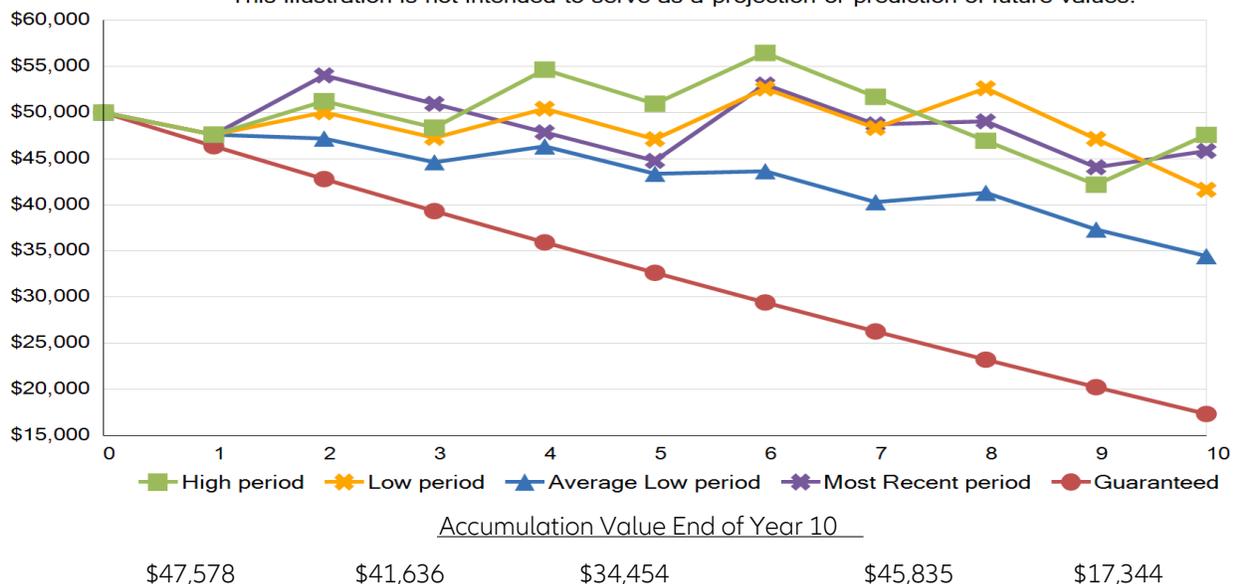
Illustration: High period, Low period, Average Low period, Most recent period

| High period<br>Annualized Credited Rate: 7.59% |                                     |                    | Low period<br>Annualized Credited Rate: 6.09% |                                     |                    | Average Low period<br>Annualized Credited Rate: 3.81% |                                     |                    | Most recent period<br>Annualized Credited Rate: 7.04% |                                     |                    |
|--|-------------------------------------|--------------------|---|-------------------------------------|--------------------|---|-------------------------------------|--------------------|---|-------------------------------------|--------------------|
| Year   | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value | Year  | Credited Interest Rate <sup>1</sup> | Accumulation Value |
| 2008   | 0.00 %                              | \$47,600           | 2006  | 0.00 %                              | \$47,600           | 2007  | 0.00 %                              | \$47,600           | 2012  | 0.00 %                              | \$47,600           |
| 2009   | 13.41 %                             | \$51,229           | 2007  | 10.75 %                             | \$50,028           | 2008  | 4.55 %                              | \$47,179           | 2013  | 19.61 %                             | \$54,022           |
| 2010   | 0.00 %                              | \$48,366           | 2008  | 0.00 %                              | \$47,259           | 2009  | 0.00 %                              | \$44,615           | 2014  | 0.00 %                              | \$50,943           |
| 2011   | 20.27 %                             | \$54,647           | 2009  | 13.41 %                             | \$50,418           | 2010  | 10.43 %                             | \$46,339           | 2015  | 0.00 %                              | \$47,855           |
| 2012   | 0.00 %                              | \$50,947           | 2010  | 0.00 %                              | \$47,113           | 2011  | 0.00 %                              | \$43,367           | 2016  | 0.00 %                              | \$44,766           |
| 2013   | 19.61 %                             | \$56,454           | 2011  | 20.27 %                             | \$52,600           | 2012  | 8.19 %                              | \$43,642           | 2017  | 27.36 %                             | \$53,033           |
| 2014   | 0.00 %                              | \$51,703           | 2012  | 0.00 %                              | \$48,327           | 2013  | 0.00 %                              | \$40,296           | 2018  | 0.00 %                              | \$48,720           |
| 2015   | 0.00 %                              | \$46,939           | 2013  | 19.61 %                             | \$52,628           | 2014  | 12.62 %                             | \$41,309           | 2019  | 10.45 %                             | \$49,049           |
| 2016   | 0.00 %                              | \$42,174           | 2014  | 0.00 %                              | \$47,140           | 2015  | 0.00 %                              | \$37,326           | 2020  | 0.00 %                              | \$44,069           |
| 2017   | 27.36 %                             | \$47,578           | 2015  | 0.00 %                              | \$41,636           | 2016  | 3.34 %                              | \$34,454           | 2021  | 17.38 %                             | \$45,835           |

Annualized Credited Rate does not reflect any rider or contract charges.

### GRAPHICAL PRESENTATION OF HISTORICAL PERIODS

This illustration is not intended to serve as a projection or prediction of future values.



<sup>1</sup> Reflects the results of any indexed interest credited to the portion of the Accumulation Value allocated to this option.

Market conditions have been favorable over the past 10 years. It is likely that the index will not repeat historical performance. Values shown are not guaranteed (unless specified as guaranteed).

## Annuitization Report

The annuity purchase rates shown below are based on the annuitant's age and gender, as well as the specified annuity option, and payment frequency

|   |  |
|---|--|
| <b>Annuitant</b>                        | Valued Client                            |
| <b>Annuitant Gender</b>                 | Male                                     |
| <b>Annuitant Age</b>                    | 75                                       |
| <b>Maximum Annuity Age</b>              | 100                                      |
| <b>Annuity Option</b>                   | Single Life with Period Certain 10 Years |
| <b>Payment Frequency</b>                | Monthly                                  |
| <b>Guaranteed Values</b>                |  |
| <b>Annuitized Value</b>                 | \$40,501                                 |
| <b>Guaranteed Annuity Purchase Rate</b> | 4.99                                     |
| <b>Annuity Payment</b>                  | \$202                                    |
| <b>Hypothetical Values</b>              |  |
| <b>Annuitized Value</b>                 | \$84,672                                 |
| <b>Guaranteed Annuity Purchase Rate</b> | 4.99                                     |
| <b>Annuity Payment</b>                  | \$423                                    |

The Guaranteed Annuity Purchase Rates are per \$1,000 of annuitized value under the options selected above.

### Annuitized Value

The annuitized value depends on your selected annuity date and annuity option:

- If you begin annuity payments on or after the fifth contract anniversary and you select a standard annuity option, we will calculate annuity payments using the Accumulation Value. Standard annuity options (guaranteed period, life, life with a guaranteed period, selected amount, and joint and survivor) are described in the attached Disclosure Document.
- If you begin annuity payments on or after the first contract anniversary and you select the guaranteed period annuity option, we will calculate annuity payments using the Accumulation Value. If the annuitant is old enough, you may be able to choose a guaranteed period of less than 10 years.

Otherwise, we will calculate annuity payments using the Cash Value.

### Annuity Options

When you are ready to annuitize your contract, you can choose

to receive annuity payments in any of the following ways.

**Installments for a guaranteed period** You can choose to receive annuity payments in equal installments for a period from 10 to 30 years. Each installment would consist of part principal and part interest.

**Installments for life** You have the option to receive annuity payments in equal installments for the rest of your life. Payments end upon your death, even if we have paid only one annuity payment at the time you die.

**Installments for life with a guaranteed period** You can choose to receive annuity payments in equal installments for the rest of your life. Upon your death, payments for the balance of the guaranteed period, if any, will be paid to your beneficiary in the same way as they were previously being made.

**Installments for a selected amount** You may select to receive annuity payments in equal installments of an amount that you choose, as long as the payments last for at least 10 years. Payments continue until your annuitization value and interest are gone.

**Joint and Survivor** You can select to have equal installments paid until your death with additional payments to your named survivor. In this case, payments to your named survivor would continue until his or her death at 100% or 2/3 of your original installments, based on your selection.

## Index Information Report

The S&P 500® Index is comprised of 500 stocks representing major U.S. industrial sectors.

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