Allianz

Allianz Life Insurance Company of North America

BLENDED FUTURES INDEX

A bond and equity allocation designed to provide diversification

A closer look at the Blended Futures Index allocation option

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

Our fixed index annuities (FIAs) offer traditional benefits such as retirement income, tax deferral, guarantee of principal against market downturns, income options, and the opportunity to earn indexed interest. Our indexed universal life insurance (IUL) offers death benefit protection, plus the potential to accumulate via indexed interest that's tax-deferred, with a level of protection against market downturns.

Among our unique selection of index allocation options is this index that may help you combat market volatility – the Blended Futures Index.

INDEX OVERVIEW

The Blended Futures Index is a non-volatility-controlled index that is constructed by allocating to the following futures indexes in fixed percentages to provide a 60/40 mix between equity and bond indexes:

	Index component	Allocation percentage	Index descriptions
Bond	Bloomberg US 10-year Note Custom Futures ER Index	40%	Tracks the prices of the 10-year Treasury Note Futures
Equity	S&P 500® Futures Index ER	30%	Tracks the prices of S&P 500 Index futures
	Bloomberg US Small Cap Custom Futures ER Index	20%	Tracks prices of U.S. small-cap equities futures
	Bloomberg International Equity Custom Futures ER Index	10%	Tracks futures prices of international stocks

The components of the Blended Futures Index use an excess return methodology by tracking the price of futures. Futures prices reflect the expected future price of an index and account for expected dividends.

The indexes available within the contract are constructed to keep track of diverse segments of the U.S. or international markets, or specific market 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.

Diversification does not ensure a profit or protect against loss.

Must be accompanied by the appropriate fixed index annuity or indexed universal life consumer brochure.

CSI-595 (R-5/2026) Product and feature availability may vary by state and broker/dealer.

HOW THE BLENDED FUTURES INDEX WORKS

The Blended Futures Index allocates fixed, specified percentages to each of the index components to increase diversification and potentially reduce volatility in returns. Returns for the index are calculated by taking a weighted average of the index component returns over the course of the crediting period.

Let's look at a hypothetical example of an annual point-to-point with a participation rate allocation below. Over the course of the year, each of the allocations had varying performances, which will be weighted and then multiplied against the participation rate to calculate the index credit for the term.

Let's say index returns for the Blended Futures Index components are as follows:

Index component	Index return		Allocation percentage		Index return × allocation percentage
US Treasury Note Futures	-2%	×	40%	=	-0.8%
S&P 500® Futures	7%	×	30%	=	2.1%
US Small-Cap Futures	17%	×	20%	=	3.4%
International Equity Futures	10%	×	10%	=	1.0%
				Weighted index credit	**5.7%**

The weighted average return is multiplied with the participation rate to calculate the Blended Futures Index interest credit for the term.

Annual point-to-point participation rate		Weighted index credit		Blended Futures Index ER return
50%	×	5.7%	=	**2.85%**

The examples and rates above are hypothetical and are not meant to represent an actual product and are not a guarantee of return or future performance.

To learn more about how the Blended Futures Index works, **CONTACT YOUR FINANCIAL PROFESSIONAL.**

The Blended Futures Index is comprised of four sub-indexes: S&P 500® Futures Index ER, Bloomberg International Equity Custom Futures ER Index, Bloomberg US 10yr Note Custom Futures ER Index, and Bloomberg US Small Cap Custom Futures ER Index.

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The S&P 500® Index is comprised of 500 stocks representing major U.S. industrial sectors. The S&P 500® Futures Index ER is constructed from the front-quarter E-mini futures contract on the S&P 500. It is part of the S&P Factor Series, which measures the inherent risk premium between asset classes and financial markets.

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

• 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

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

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