

## FOOTNOTES

\*Includes performance of the underlying portfolio prior to its initial offering date under the contract.

1. Lifetime Portfolio refers to the period from the fund's inception to the current reporting period. Lifetime Sub-Account is from the date the sub-account was first offered under the separate account. For the following portfolios, the inception date was before the inception date, listed here, of the share class (with 12b-1 plan fees): Dreyfus Investment Portfolios (Service Shares) is 12/29/00, Franklin Templeton Variable Insurance Products Trust (Class 2 Shares) - 1/6/99 (except Franklin Small Cap Value Securities Fund - 5/1/97), Mutual Discovery Securities fund - 5/15/01, Mutual Shares Securities Fund - 1/6/99, Templeton Developing Market Securities Fund - 3/14/89, Oppenheimer Aggressive Growth Fund/VA - 6/12/02, Oppenheimer Capital Appreciation Fund/VA - 9/17/01, Oppenheimer Global Securities Fund/VA - 6/12/02, Oppenheimer High Income Fund/VA - 10/13/00, Oppenheimer Main Street Fund/VA - 7/13/01, Oppenheimer Main Street Small Cap Fund/VA - 9/17/01, and Oppenheimer Strategic Bond Fund/VA - 3/16/01. The "Life of Portfolio" performance for these portfolios has not been adjusted to reflect the deduction of the .25% 12b-1 fees prior to the above dates. If these fees were included, the performance would be lower.

2. VIP and VIP II refer to Variable Insurance Products and Variable Insurance Products II.

**For more complete information about the Zurich ADVANTAGE III including charges and expenses, download a prospectus from <http://insuranceservices.se2.com> or obtain a prospectus from your representative or Client Services at 800-457-9047. Please read the prospectus carefully before you invest or send money.**

**Performance figures – All returns shown in this report represent the percentage change in unit value for the period indicated, after deduction of the 1.00% mortality and expense risk charge and the 0.30% administrative expense charge. The performance figures do not include the optional Guaranteed Minimum Death Benefit Rider expense (.15%), the optional Earnings Based Death Benefit Rider expense (.20%), or fees paid to the affiliated investment advisor, PMG Asset Management, Inc., for its optional allocation program. Had these additional charges been included, performance figures would be lower. All performance figures are annualized unless otherwise noted and are based on a \$1,000 investment.**

**Non-standardized Performance.** This performance data is net of all underlying fees and charges including management fees, the mortality & expense risk charge, and the administration expense charge noted above, except that the returns do not include deduction of the annual contract maintenance fee, the maximum contingent deferred sales charge, or the fees for the optional features identified above. If these fees were included the performance would be lower than that shown. Performance data for periods prior to the Sub-Account inception date (e.g. pre-dating the offering of the fund/portfolio as an investment option in the Zurich ADVANTAGE III) is hypothetical. It is based on the actual results of the underlying fund/portfolio less the fees and charges noted above.

**Standardized Performance.** This performance data is computed in accordance with SEC regulations for reporting total annualized return. The returns are net of all underlying fees and charges, including management fees, the mortality & expense risk charge, and the administration expense charge noted above. The returns are also adjusted for the \$30 annual contract maintenance fee and the maximum contingent deferred sales charge which declines from 6% to 0% over six years as follows: 1-year (6%), 2-year (5%), 3-year (4%), 4-year (3%), 5-year (2%), 6-year (1%) and 0% in years seven and thereafter. The returns do not include deduction of fees for the optional features identified above. The standardized performance data shown represents the past performance of the variable sub-accounts available under the contract since first offered by the Separate Account.

The performance data is based on past performance and is not representative of future results. Investment return and principal value will fluctuate so that the unit values, when redeemed, may be worth more or less than their original cost.

3. "Standard & Poor's", "S&P", "S&P 500", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Fidelity Distributors Corporation.

4. Investment by the Portfolio in small companies presents greater risk of loss than investments in larger, more established companies.

5. There are special risk considerations associated with investing in non-U.S. companies, including fluctuating foreign exchange rates, foreign governmental regulations and differing degrees of liquidity that may adversely affect Portfolio securities. These considerations are more fully explained in the prospectus.

6. The Portfolio may concentrate in specific sectors, which creates special risk considerations.

7. The high yield potential offered by the sub-account reflects the substantial risks associated with investments in high-yield bonds.

8. An investment in the Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Scudder Money Market seeks to preserve the value of your investment at \$1.00 per unit, it is possible to lose money by investing in the Portfolio.

**Current performance may be lower or higher than the performance data quoted. For the most recent month-end data, download performance from <http://insuranceservices.se2.com>.**

**Yields for the Money Market sub-account represent the average daily dividends for the seven days, annualized by 365 days and divided by the net asset values per share at the end of the period. Year-to-date figures are not annualized and represent total return, which includes reinvested distributions (income and capital gains) and any change in share price for the given period. The yield quotation more closely reflects the current earnings of the money market fund.**

Zurich Advantage III is a flexible payment fixed and variable deferred annuity offered by Zurich American Life Insurance Company under policy form series L-1000. Zurich Advantage III is not available in all states. All investment options are not available to all contract owners.

Variable annuities are long term vehicles designed for retirement purposes. Withdrawals or surrenders may be subject to surrender charges. Amounts withdrawn may be subject to ordinary income tax, and if taken prior to 59½, a 10% IRS penalty may also apply. Withdrawals have the effect of reducing the death benefit, any living benefits and cash surrender value. Variable annuities are sold by prospectus. Please refer to the appropriate prospectus for more complete information, including fees, limitations, age restrictions and risk factors that may apply. We advise you to carefully consider the investment objectives, risks, charges and expenses of the variable annuity and its underlying fund options before investing. The variable annuity and underlying funds prospectuses contain this and other important information about the product. Please read the prospectus carefully before you invest.

This information is not intended to be presented alone or to fully represent the product. To obtain additional information with a balanced description of the product, please call 800-457-9047.

Annuities issued by Zurich American Life Insurance Company, 2500 Westfield Drive, Elgin, IL. 60123. Securities offered through Investment Distributors, Inc.

**Zurich ADVANTAGE III Variable Annuity Subaccount Performance Summary as of 03/31/2024**

**Non-standardized Returns (%) as of 03/31/24**  
Based on a \$1,000 investment excluding charges

**SEC Standardized Returns (%) as 03/31/24**  
Based on a \$1,000 investment including charges

	YTD % Return	1 Year	5 Year	10 Year	Lifetime Portfolio <sup>1</sup>	Portfolio Inception	1 Year	5 Year	10 Year	Lifetime Sub-Acct <sup>1</sup>	Sub-Acct Inception
<b>Large Cap U.S. Stock</b>											
Alger Large Cap Growth - Class I-2	14.44	32.14	12.70	11.01	9.85	1/6/89*	22.66	9.94	8.65	1.12	5/3/99
American Century VP Disciplined Core Value - Class I	10.08	20.09	8.38	7.63	6.00	10/30/97*	10.73	5.21	5.00	1.00	5/3/99
DWS Capital Growth VIP - Class A	11.33	34.44	14.85	13.44	9.63	7/16/85*	24.99	12.08	11.29	3.45	5/1/98
DWS Core Equity VIP - Class A	10.92	29.30	13.07	11.33	7.86	5/2/94*	19.88	10.07	8.99	1.02	5/1/98
DWS CROCI US VIP - Class A	10.68	25.50	6.89	4.50	6.05	5/1/96	16.10	3.38	1.23	4.35	5/1/96
Fidelity VIP II Contrafund - Initial Class <sup>2</sup>	16.53	40.73	15.59	11.70	10.56	1/3/95*	31.17	12.76	9.25	8.09	5/1/96
Fidelity VIP Equity Income - Initial Class <sup>2</sup>	8.74	18.50	10.29	7.88	7.98	10/9/86*	9.18	7.18	5.16	4.62	5/1/96
Fidelity VIP Growth - Initial Class <sup>2</sup>	15.59	41.50	17.96	14.56	10.10	10/9/86*	31.94	15.27	12.30	6.81	5/1/96
Fidelity VIP II Index 500 - Initial Class <sup>3,2</sup>	10.17	28.11	13.45	11.40	8.94	8/27/92*	18.72	10.53	9.04	6.48	5/1/96
FTVIP Franklin Mutual Shares VIP Fund - Class 2	8.07	21.12	6.13	4.68	5.79	11/8/96*	11.80	2.63	1.61	3.74	5/1/03
Janus Henderson Research Portfolio - Institutional Shares	15.07	43.09	15.06	12.69	8.45	9/14/93*	33.54	12.18	10.39	6.21	9/13/95
LVIP JPMorgan U.S. Equity Fund - Standard Class	10.80	29.58	15.16	11.98	8.10	3/30/95*	20.16	12.34	9.61	7.25	5/3/04
Invesco V.I. Capital Appreciation Fund - Series II	15.18	40.05	14.60	11.46	9.25	4/3/85*	30.52	11.80	9.08	6.17	5/1/03
Invesco V.I. Main Street Fund - Series II	11.97	27.16	11.40	9.49	7.88	7/5/95*	17.76	8.37	6.99	5.94	5/1/03
<b>Mid Cap U.S. Stock<sup>4</sup></b>											
Alger Mid Cap Growth - Class I-2	11.93	24.78	8.97	8.17	9.30	4/30/93*	15.39	6.04	5.61	1.58	7/3/00
American Century VP Value - Class I	5.82	13.51	9.36	7.44	7.54	5/1/96*	4.30	6.16	4.74	4.04	5/3/99
BNY Mellon Investment Portfolios MidCap Stock Portfolio - Service Shares	10.50	24.00	8.66	6.64	6.26	5/31/98*	14.60	5.27	3.80	5.85	8/2/02
FTVIP Franklin Rising Dividends VIP Fund - Class 2	7.16	14.70	10.84	9.51	8.49	1/27/92*	5.44	7.84	7.00	6.54	5/1/03
Janus Henderson Enterprise Portfolio - Institutional Shares	8.32	17.01	10.15	11.33	9.85	9/14/93*	7.71	7.11	9.12	6.99	9/13/95
Janus Henderson Mid Cap Value Portfolio - Service Shares	9.64	20.65	7.79	6.33	8.17	12/31/02*	11.28	4.45	3.49	6.73	5/1/03
LVIP JPMorgan Mid Cap Value Fund - Standard Class	8.98	19.83	8.48	7.28	7.52	5/1/97*	10.47	5.16	4.59	5.63	5/3/04
Invesco V.I. Discovery Mid Cap Growth Fund - Series II	15.59	22.88	10.42	9.65	8.30	8/15/86*	13.41	7.56	7.25	6.17	5/1/03

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	YTD % Return	1 Year	5 Year	10 Year	Lifetime Portfolio <sup>1</sup>	Portfolio Inception	1 Year	5 Year	10 Year	Lifetime Sub-Acct <sup>1</sup>	Sub-Acct Inception
<b>Small Cap U.S. Stock<sup>4</sup></b>											
Alger Small Cap Growth - Class I-2	8.19	17.29	4.60	6.51	8.28	9/20/88*	7.98	1.55	3.91	0.74	5/3/99
DWS Small Mid Cap Growth VIP - Class A	7.25	22.04	6.76	5.80	5.84	5/2/94	12.71	3.54	3.02	4.06	5/2/94
DWS Small Mid Cap Value VIP - Class A	6.37	17.77	6.32	4.77	6.70	5/1/96	8.45	2.84	1.76	4.76	5/1/96
FTVIP Franklin Small Cap Value VIP Fund - Class 2	4.57	14.48	8.38	6.01	6.64	4/30/98*	5.23	5.15	3.05	6.99	5/1/03
LVIP JPMorgan Small Cap Core Fund - Standard Class	9.45	20.52	7.04	6.60	7.64	12/31/94*	11.16	3.68	3.86	9.68	4/24/09
Invesco V.I. Main Street Small Cap Fund - Series II	6.39	19.89	10.28	7.53	7.21	5/1/98*	10.58	7.21	4.78	7.75	5/1/03
<b>International Stock<sup>5</sup></b>											
DWS CROCI International VIP - Class A	3.69	11.49	4.93	1.30	3.63	5/1/87*	2.42	1.46	-2.62	-4.40	5/1/98
FTVIP Franklin Mutual Global Discovery VIP Fund - Class 2	6.14	19.90	7.85	4.99	7.04	11/8/96*	10.62	4.41	1.82	6.13	5/1/03
Janus Henderson Global Research Portfolio - Institutional Shares	12.77	30.31	11.87	8.88	7.65	9/14/93*	20.85	8.81	6.18	5.15	9/13/95
Invesco V.I. Global Fund - Series II	10.69	29.41	9.49	7.88	8.52	11/12/90*	19.97	6.32	5.16	7.48	5/1/03
<b>U.S. Broad Fixed Income</b>											
FTVIP Franklin U.S. Govt Securities VIP Fund - Class 2	-0.99	0.18	-1.58	-0.73	3.02	3/14/89*	-8.11	-5.14	-4.24	-2.67	5/1/03
<b>Emerging Market Stock<sup>5</sup></b>											
FTVIP Templeton Developing Markets VIP Fund - Class 2	2.59	7.11	1.04	1.66	1.65	3/4/96*	-1.65	-2.42	-1.71	4.69	5/1/03
VY JPMorgan Emerging Markets Equity I	1.59	2.75	0.71	2.45	4.23	12/5/05	-5.74	-2.58	-0.58	2.01	12/5/05

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	YTD % Return	1 Year	5 Year	10 Year	Lifetime Portfolio <sup>1</sup>	Portfolio Inception	1 Year	5 Year	10 Year	Lifetime Sub-Acct <sup>1</sup>	Sub-Acct Inception
<b>Specialty Stock<sup>6</sup></b>											
BNY Mellon Sustainable U.S. Equity Portfolio Inc. - Initial Shares	11.98	29.54	13.34	10.00	7.71	10/7/93*	20.10	10.50	7.45	-0.62	5/3/99
Invesco V.I. Diversified Dividend Fund - Series I	7.50	16.33	7.69	6.81	3.03	9/20/99*	7.03	4.39	4.12	-1.32	5/1/03
Invesco V.I. Equity and Income Fund - Series I	6.70	16.18	8.02	6.16	7.80	6/1/10*	6.91	-	-	-0.68	4/30/21
Invesco V.I. Health Care Fund - Series I	9.99	15.16	7.05	6.12	7.16	5/21/97*	5.88	3.93	3.41	5.50	5/1/03
Invesco V.I. Global Real Estate Fund - Series I	-0.96	5.27	-2.12	1.33	4.81	3/31/98*	-3.38	-5.90	-1.71	3.84	5/1/03
Voya Global High Dividend Low Volatility Portfolio - Class S	7.44	13.76	5.91	2.10	5.24	1/24/89*	4.53	2.50	-1.86	3.82	5/1/01
<b>Balanced</b>											
DWS Global Income Builder VIP - Class A	4.47	13.81	4.73	4.17	6.75	4/14/82	4.61	1.37	1.16	5.88	4/14/82
Fidelity VIP II Asset Manager - Initial Class <sup>2</sup>	3.64	10.40	5.30	4.17	5.90	9/6/89*	1.42	2.05	1.19	2.70	5/1/96
Janus Henderson Balanced Portfolio - Institutional Shares	6.75	15.97	7.94	7.21	8.33	9/14/93*	6.69	4.83	4.56	6.82	9/13/95
<b>Miscellaneous Fixed Income</b>											
DWS High Income VIP - Class A <sup>7</sup>	0.92	7.85	2.74	2.58	6.82	4/14/82	-0.92	-0.69	-0.61	5.98	4/14/82
FTVIP Franklin Strategic Income VIP Fund - Class 2 <sup>7</sup>	0.24	4.06	-0.17	0.32	3.45	7/1/99*	-4.48	-3.76	-3.14	0.61	5/1/03
Invesco V.I. Global Strategic Income Fund - Series II <sup>7</sup>	-0.54	3.91	-1.23	-0.25	3.25	5/3/93*	-4.61	-4.89	-3.74	-0.38	5/1/03
<b>Cash Equivalents</b>											
DWS Government Money Market VIP - Class A <sup>8</sup>	0.92	3.65	0.45	-0.18	2.35	4/14/82	-4.83	-3.14	-3.85	0.18	4/14/82
Seven-Day Annualized Yield 5.82%											
Compounded Effective Yield 5.99%											