

ALLIANZ® REGISTERED INDEX-LINKED ANNUITIES

Level of protection.
Growth potential.
Flexibility.



INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED



Build your future

You've worked hard, and now it's time to start thinking about retirement. Whether you want to protect your savings, grow it, or both – we can help.

Allianz® registered index-linked annuities (RILAs) are designed to help you reach your long-term financial goals by offering:



LEVEL OF PROTECTION

Select from index strategies that provide varying levels of protection for the principal you invest if the market drops.



GROWTH POTENTIAL

Have the opportunity to grow your retirement savings by participating in index returns.



FLEXIBILITY

If your objectives change or markets evolve, you have the ability to lock values or reallocate among index options.

It's your retirement.

Make it the one you want with help from Allianz.

This material must be preceded or accompanied by the product brochure, and as applicable, product profile, index strategy inserts, index options guide, any applicable product rider or feature brochure, and a current prospectus for the Allianz® registered index-linked annuity.

Contact your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about any available variable options. The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the registered index-linked annuity and any available variable options, which you should carefully consider. Please read the prospectuses thoroughly before sending money.

This content is general information for educational purposes, and is not intended to constitute fiduciary advice. Please consult your financial professional for a specific recommendation about purchasing one of these products.

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

RILAs explained

RILA stands for **Registered Index-Linked Annuity**.

ANNUITY

An annuity is a financial vehicle that is designed to help you prepare for retirement. Simply put, an annuity is a contract between you and an insurance company: You pay the insurance company purchase payments, and in exchange you get benefits only an annuity can provide. Annuities offer tax-deferred¹ growth potential while you're saving for retirement, and reliable income in the form of annuity or income payments after you retire – in some cases, for as long as you live.²

REGISTERED INDEX-LINKED ANNUITY (RILA)

A registered index-linked annuity, or RILA, is a specific type of annuity that relies on external market performance as measured by an index to determine returns. RILAs offer a unique combination of features including the opportunity to invest with the level of protection and growth potential that can help you achieve your overall financial goals. This is accomplished through a variety of **index options**. RILAs also may offer a variety of lifetime payout options and a choice of death benefits at issue.

RILAs are subject to investment risk, including possible loss of principal. Investment returns and principal value will fluctuate with market conditions so that units, upon distribution, may be worth more or less than the original cost.

INDEX OPTIONS

Each index option is a combination of:

- A crediting method (also known as an index strategy)
- The index
- The term (time period for measuring index performance)
- A level of protection

To see where an Allianz® RILA may be a fit, let's take a closer look at how they can offer a level of PROTECTION, GROWTH POTENTIAL, and FLEXIBILITY. →

¹ Withdrawals will reduce contract values (including any cash value) and the value of any potential protection benefits. Withdrawals taken within the period stated in the prospectus will be subject to a withdrawal charge or a market value adjustment (MVA), depending on the product. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.

² As long as you follow the terms of your contract.

Please note that Allianz Life Insurance Company of North America (Allianz), its affiliated companies, and their representatives and employees do not give fiduciary, legal, or tax advice. You are encouraged to consult your tax advisor or attorney.



PRODUCT FEATURE 1

Level of protection – Limit savings loss in a volatile market

Finding opportunities to grow your retirement savings may mean taking on additional risk.

Taking on too much risk could result in large losses due to market volatility. Even worse, these losses could take more time to rebuild than you have left before you retire.



The impact of losses on your retirement timeline

 If your portfolio loses	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
 You would need this overall return to break even	5.26%	11.11%	17.65%	25%	33.33%	42.86%	53.85%	66.67%	81.82%	100%

If you started at \$100K and lost 10%, your return would need to be 11.11% to get back to \$100K.¹

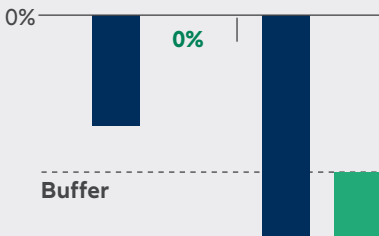
Three ways an Allianz® RILA could help mitigate loss

Allianz® RILAs can help mitigate your risk by offering varying levels of protection. The index strategies provide a level of protection that absorbs all or a certain percentage of negative index performance.

 Index return
 Performance credit %

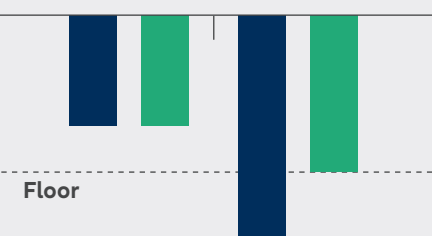
1. Buffer:

we absorb a certain percentage of negative index return



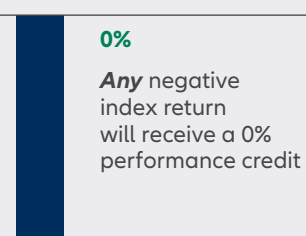
2. Floor:

you absorb a certain percentage of negative index return down to the floor and no more



3. 100% protection from negative index returns

negative index return means nothing is credited, but you won't get a negative performance credit



¹ Contract charges and fees are not reflected. If they had been deducted, overall return to break even would need to be greater than the returns stated.

Amounts invested in the index strategy must be held for the full term before you can receive a performance credit. A daily adjustment is applied if, before the Term End Date, you take a full or partial withdrawal, annuitize the contract, execute a Performance Lock, a death benefit is paid, or contract fees and expenses are deducted. The daily adjustment for index options with a buffer or floor may cause you to lose principal and previous earnings even if index performance is positive on that day or has been positive since the Term Start Date.

4 Deductions for applicable contract charges and costs may result in a loss of principal or previously earned performance credits and will not receive a performance credit on the next Term End Date.

PRODUCT FEATURE 2

Growth potential – Help increase savings with participation in potential index gains

History shows us that even with market losses, it pays to stay invested long-term.

S&P 500® INDEX 20-YR HISTORICAL PERFORMANCE (1/1/2004 – 12/31/2023)



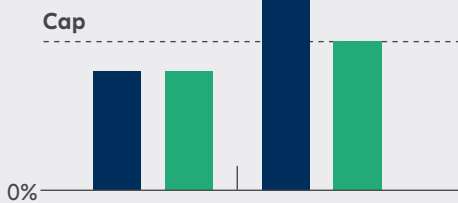
In this chart, the performance of the S&P 500® Index is not intended to represent the performance of any actual investment. You cannot invest directly in an index. The S&P 500® Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Performance figures do not reflect any fees, expenses, charges, and taxes that may be associated with investing in the financial vehicle. Individual results would be lower if these had been included. Dividends are not included in index returns when determining performance credits. Some financial vehicles may include certain limitations where you may not realize the full upside potential of the index return, conversely, you may receive some level of downside protection although it may not fully protect against a loss. **Past performance is no guarantee of future results.**

Three ways an Allianz® RILA could help you capture index gains

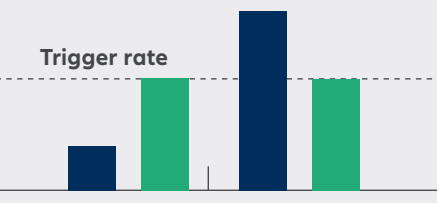
Customize your allocation with one or more index strategies to help provide the growth potential you want with the level of protection you need.

■ Index return
■ Performance credit %

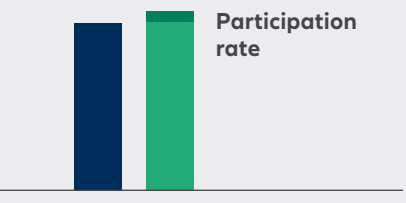
1. Performance credit equals index return up to a cap



2. Performance credit equals predetermined trigger rate if the index value stays the same or increases¹



3. Performance credit equals index return multiplied by a participation rate² if index option is uncapped



Allianz® RILAs can give you growth potential through market participation to help you accumulate for retirement. Note that with a RILA you may not be able to participate fully in a market recovery due to limits on upside potential.

¹Your contract may also include the Index Dual Precision Strategy that provides a positive performance credit equal to the trigger rate if index return is negative, but within the buffer. For information on if the Index Dual Precision Strategy is available to you please see the product prospectus. Trigger rates may be called Precision Rates or Declared Protection Strategy Credits (DPSCs) depending on the product and contract issue date.

²Participation rates do not apply to uncapped 1-year term index options and may not be available to all products.

PRODUCT FEATURE 3

Flexibility – A potential solution that evolves with you

Retirement isn't one-size-fits all and neither are our solutions. From the choice to reallocate among the index options if your needs change to the opportunity to potentially capture gains and limit losses, we value your ability to customize a retirement solution.

REALLOCATION

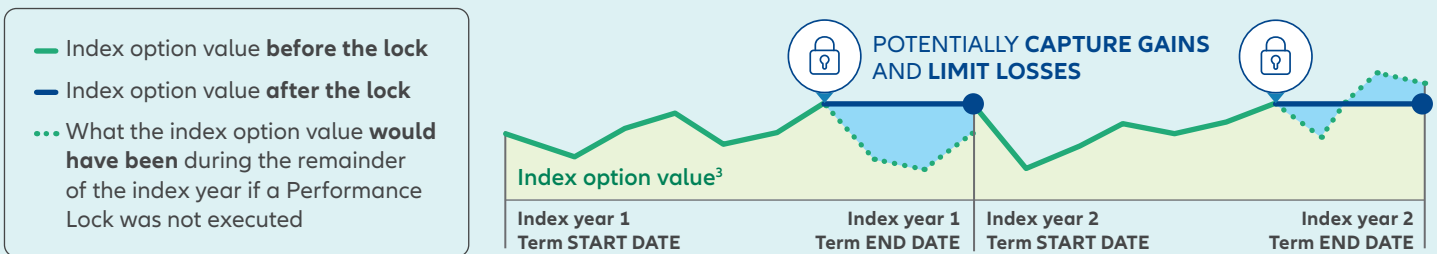
On your Term End Date you can reallocate to a different index option if your needs have changed. Additional features may allow you to reallocate earlier than your Term End Date depending on your contract.

PERFORMANCE LOCK

For added flexibility and a level of control, the **Performance Lock** feature provides you the innovative opportunity to potentially capture gains and limit losses on an index option through the remainder of the index year.¹

The Performance Lock feature has been executed over 435,000 times since it launched in 2013.²

Refer to the Performance Lock brochure for more details.



Executing a Performance Lock or Early Reallocation may result in you receiving less than the performance credit you would have received had you not locked the index option and you may receive less than the full protection of the floor or buffer, if applicable. It is possible to lock in a negative return with all index options except Index Protection Strategy. We will not execute your request for a Performance Lock on Index Protection Strategy if the daily adjustment is zero. We will not provide advice or notify you regarding whether you should execute a Performance Lock or Early Reallocation, the optimal time to do so, or if you execute a Performance Lock or Early Reallocation at a sub-optimal time. We are not responsible for any losses related to your decision whether or not to execute a Performance Lock or Early Reallocation. Performance Lock may not be available to all index strategies and Early Reallocation may not be available to all products. Please refer to the prospectus for more details.

¹By executing the Performance Lock, the locked index option will no longer participate in any potential index gains or losses or get the daily adjustment for the rest of the index year, or get a performance credit. Performance Lock may not be available with all index strategies.

²The total number of Allianz Life Insurance Company of North America RILA contracts that applied the Performance Lock feature from 9/16/2013 to 12/31/2023 was 101,690. Of those contracts, there were 435,690 Performance Locks executed. Potential performance credit varies by index option. Past performance is not an indication of future results.

³Index option value changes daily through the daily adjustment. The daily adjustment is the estimated present value of the future performance credit that will be available on the Term End Date.

Ready to learn more?

If you're concerned about saving enough for retirement and generally, if these describe you, Allianz® RILAs may help meet your future needs:



LEVEL OF PROTECTION

You're looking for some protection from market volatility and loss.



GROWTH POTENTIAL

You're focused on preserving and accumulating assets.



FLEXIBILITY

You want a customizable solution that's appropriate for you.



TALK TO YOUR FINANCIAL PROFESSIONAL.
Ask for more information about Allianz® RILAs.

Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz). All contract and rider guarantees, including optional benefits or annuity payout rates, are backed by the claims-paying ability of Allianz Life Insurance Company of North America. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of Allianz Life Insurance Company of North America. Guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

True to our promises so you can be true to yours®

A leading provider of annuities and life insurance, Allianz Life Insurance Company of North America (Allianz) bases each decision on a philosophy of being true: **True to our strength** as a key part of a leading global financial organization. **True to our passion** for making wise investment decisions. **True to building a culture** where everyone feels welcomed, included, and valued. And **true to the people we serve**, each and every day.

Through a line of innovative products and a network of trusted financial professionals, and with 3.9 million contracts issued, Allianz helps people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we are proud of our financial strength, we are made of much more than our balance sheet. By being true to our commitments and keeping our promises, we believe we make a real difference for our clients. It's why so many people rely on Allianz today and count on us for tomorrow – when they need us most.

Products are issued by:

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Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America and do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions. Product and feature availability may vary by state and broker/dealer.

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For use in all other states: L40538-01,
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