

REGISTERED INDEX-LINKED ANNUITIES (RILAs)

Performance Lock explained

The Performance Lock feature is a powerful tool available within Allianz® RILAs that offers flexibility and increased control, giving you the opportunity to potentially capture gains or limit losses on each index option throughout the term.

WE'RE THE ORIGINATORS OF THE INDUSTRY'S FIRST LOCK FEATURE FOR RILA PRODUCTS and have time-tested data:¹

PERFORMANCE LOCKS EXECUTED	GAINS LOCKED	AVERAGE RETURN LOCKED
542,000+	\$3.3 Billion+	11.78%

PERFORMANCE LOCK in action

These hypothetical examples show how you can potentially capture gains or limit losses.



Executing a Performance Lock may result in you receiving less than the performance credit you would have received had you not locked the index option. It is possible to lock in a negative return. 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 suboptimal time. We are not responsible for any losses related to your decision whether or not to execute a Performance Lock or Early Reallocation.

¹ The total number of Allianz Life Insurance Company of North America RILA contracts that applied the Performance Lock feature from 9/16/2013 to 12/31/2024 was 117,579. Of those contracts, there were 542,501 Performance Locks executed. Total index option value gains represents an aggregate number of gains and losses for contracts that executed Performance Lock. Potential performance credit varies by index option. Past performance is not an indication of future results.

² The locked index option value will decrease for deductions of any subsequent fees, expenses, and withdrawals taken during the remainder of the index year. If you do not Early Reallocate, the index option will only stay locked for the remainder of the index year and it will “unlock” on the Index Anniversary that occurs on or immediately after the lock date.

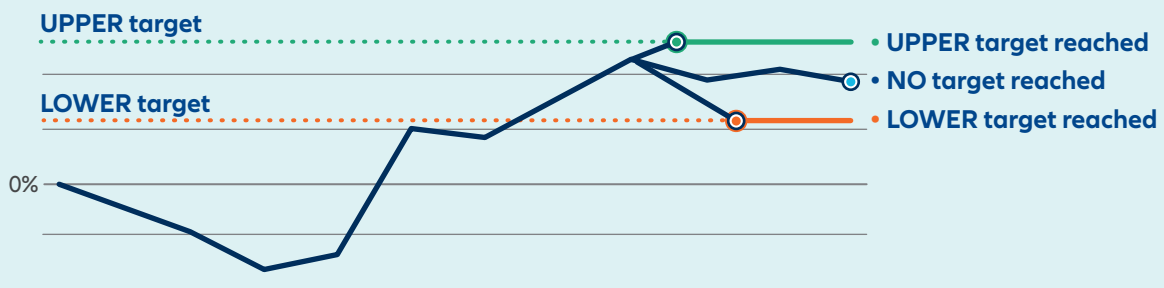
INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED
 • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

This material must be preceded or accompanied by a current prospectus for the Allianz® registered index-linked annuity, and any applicable consumer materials.

How do I lock?

There are two ways to request a Performance Lock:

- 1. Manual:** through your financial professional or by logging in to your account on www.allianzlife.com
- 2. Automatic:** Set upper and/or lower Performance Lock targets for each index option by logging in to your account on www.allianzlife.com or through your financial professional. All targets automatically expire on the earlier of the lock date or the last business day before the Term End Date. If you set upper and/or lower targets, **one of three things could happen:**



A Performance Lock locks in the index option value as of market close on the lock date, which you will not know at the time you request a lock or a target is reached. The index option value available for review at the time you request a manual lock, or on the day a target is reached, can be significantly different than the locked value.

What are my choices after I lock?

- 1. Stay locked** until the next Index Anniversary that occurs on or immediately after the lock date and begin a new term at that point.
- 2. Lock and get back in** (also referred to as Early Reallocation) right away or before the next Index Anniversary.¹



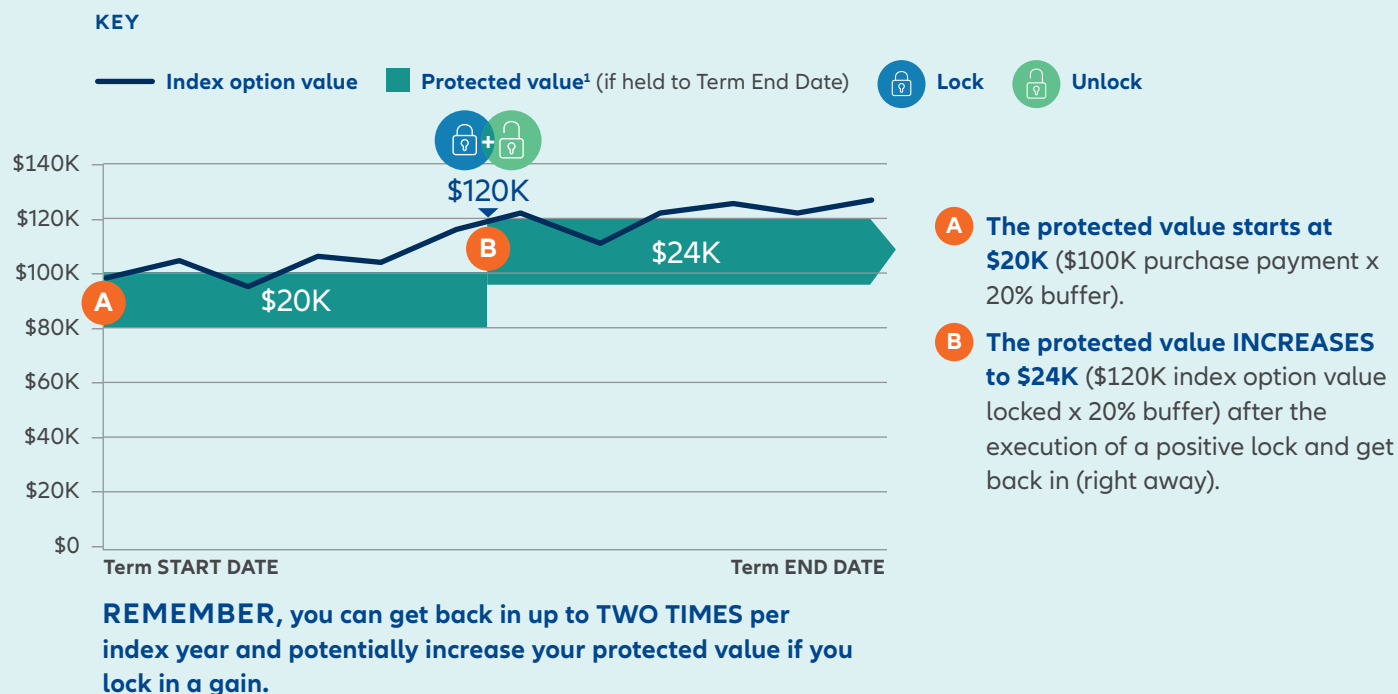
THINGS TO KNOW about lock and get back in

- You have a **maximum of two opportunities** (business days) per index year to **Early Reallocate** any combination of locked index options
- You can Early Reallocate locked index options to the **same or different index options**
- If you execute an Early Reallocation, **the remainder** of the index year (which will always be less than 12 months) **is added** to your new term length
- You can Early Reallocate any and all locked index options as early as the **same day and no later than 14 days before your next Index Anniversary**
- Rates for Early Reallocation will only be available on your online account (www.allianzlife.com)

¹ Early Reallocation is not available to contracts issued before 5/1/23, and may not be available in all states to contracts issued on or after 5/1/23. Please see the product prospectus for more information.

The power of lock and get back in

LET'S TAKE LOOK at a hypothetical example using the lock and get back in (Early Reallocation) feature assuming a \$100K initial purchase payment and 3-year term with 20% buffer index option.



Please note:

- If you lock in a loss, your protected value would decrease.
- Any locked index option will not participate in any index performance (positive or negative) for the remainder of the term and will not receive a performance credit on the Term End Date.
- The index option value available on the lock date reflects the Daily Adjustment. The Daily Adjustment does not include the full level of protection of any buffer or floor. Depending on the value of the Daily Adjustment, any locked index option value may be lower than what would be available on the Term End Date after applying the buffer or floor. The Daily Adjustment is an estimated present value of the performance credit on the Term End Date and determines the index option value you lock in if you request a Performance Lock.
- The buffer or floor is only applied on a Term End Date. It is not applied annually for multi-year term index options, nor is it applied on a Performance Lock.

→ TAKE A CLOSER LOOK at how new term lengths work with lock and get back in

¹The protected value represents the contract value that would be absorbed by the buffer prior to receiving any negative performance credits. The protected value, provided by the buffer, only applies if amounts allocated to an index option are held until the term end date. You could experience a substantial loss beyond the protected value if negative index option returns exceed the buffer. The protected value is based off your index option base which is the starting index option value on a new term start date (adjusted for fees and withdrawals).

The locked index option value will decrease for deductions of any subsequent fees, expenses, and withdrawals taken during the remainder of the index year. The hypothetical examples do not deduct for contract fees or charges and, if included, would reduce the locked return and index option value shown for the Allianz® RILA. If an Early Reallocation is not executed, the index option will only stay locked for the remainder of the index year, and it will "unlock" on the Index Anniversary that occurs on or immediately after the lock date.

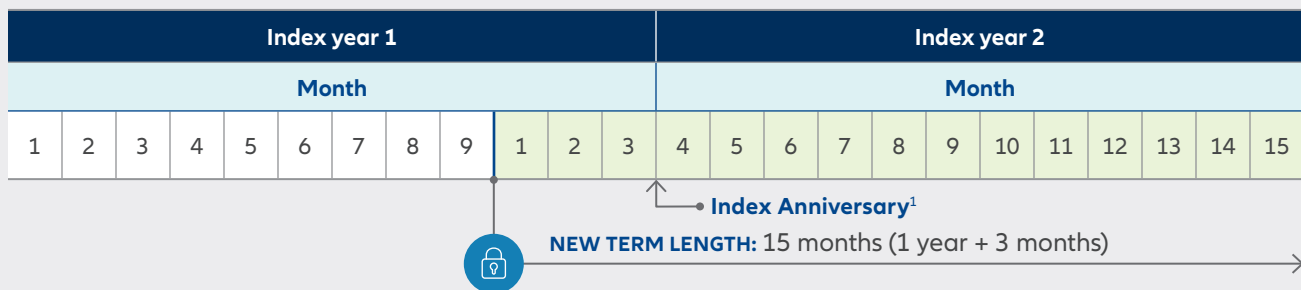
Calculating your new term length

When you lock and get back in your ...

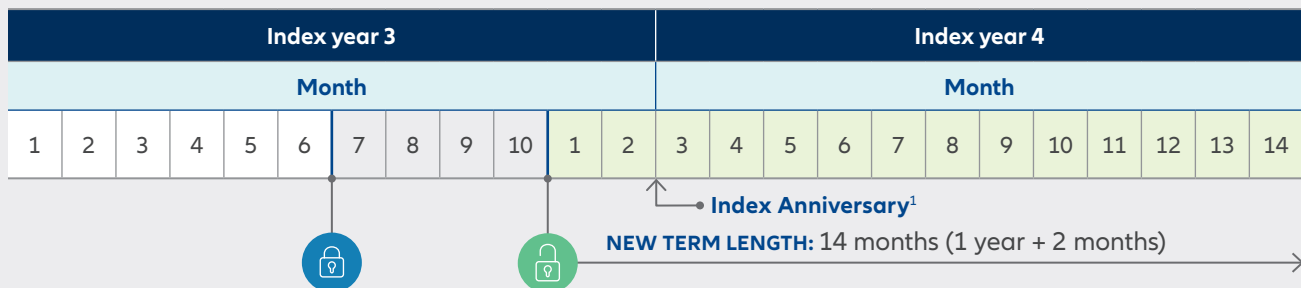
... **new term length** = new index option term length + time remaining until the next Index Anniversary

LET'S TAKE A LOOK at a couple hypothetical Early Reallocation examples.

GET BACK IN RIGHT AWAY | ASSUMPTIONS: Index option term length: 1 year, Lock month: 9, Get back in month: 9



GET BACK IN LATER | ASSUMPTIONS: Index option term length: 1 year, Lock month: 6, Get back in month: 10



INTERESTED IN LEARNING MORE?

→ Ask your financial professional about Allianz Index Advantage® RILAs and the Performance Lock today.

¹You will not receive a performance credit on this Index Anniversary, which is also the Term End Date.

For more complete information about the variable option, contact Allianz Life Financial Services, LLC at 800.624.0197 for a prospectus. The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the registered index-linked annuity and the variable option, which you should carefully consider. Please read the prospectuses thoroughly before sending money.

The hypothetical examples are provided to show how the Performance Lock works and are not intended to reflect the performance of a specific product.

Although an index or indexes will affect your index option values, the index options do not directly participate in any stock or equity investment and are not a direct investment in an index.

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.

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

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