

PRODUCT PROFILE

Allianz Lifetime Income+[®] Annuity

Product characteristics	The Allianz Lifetime Income+[®] Annuity is a fixed index annuity that offers guaranteed retirement income and is available through an employer-sponsored retirement plan. It provides growth potential with protection from market losses, guaranteed retirement income for life, and the opportunity for increasing income potential through an annual bonus and an interest bonus credited to the Lifetime Income Value (LIV).
Minimums and maximums	Allianz does not require a minimum contribution to the annuity option. Participants may add more premium with ongoing contributions made through their retirement plan, or reallocations from other allocations in their retirement plan. Please note that if a participant is enrolled in the managed account, the managed account algorithm will determine the appropriate initial and ongoing contributions and allocations to Allianz Lifetime Income+[®] based on their personalized information.
LIV bonuses	Participants can receive two bonuses credited to the contract's Lifetime Income Value (LIV):¹ • Income Accelerator: A feature where any interest earned (indexed or fixed) is multiplied by 150% and added to the Lifetime Income Value on the participant's contract anniversary. The Income Accelerator will be applied in any year interest is earned (indexed or fixed) for the life of the contract. • Income Builder: An annual 2% credit applied to the Lifetime Income Value on the participant's contract anniversary, regardless of whether or not any interest was earned. This guaranteed interest credit begins at age 50 or older and continues until lifetime withdrawals begin. Contract anniversaries are based on the plan participant's birthday. However, if the plan participant's birthday falls on the 29th, 30th, or 31st of a month, the contract anniversary will be on the 1st of the following month.
Issue ages	The maximum age for buying the Allianz Lifetime Income+[®] Annuity is 80.
Allocation options	The Allianz Lifetime Income+[®] Annuity offers several allocation options for participants: • Annual point-to-point with cap: S&P 500[®] Index • Annual point-to-point with a participation rate: Bloomberg US Dynamic Balance II ER Index • Fixed allocation Please be aware that any initial premium entered into the contract prior to the contract anniversary, as well as any additional premiums made during the contract year, will generally be placed in the interim allocation. The interim allocation is the temporary placement of funds contributed to a contract prior to its anniversary date. These funds earn fixed interest until the end of the contract year. On the contract anniversary, the values will be transferred to the fixed and/or indexed interest allocations selected for the contract. For individuals contributing through a managed account, the allocation options will be managed by the managed account on behalf of the participant. Participants can access the Allocation Options Guide and other materials by clicking "View Details" in the Allianz Lifetime Income+[®] Overview section of their plan lineup.

¹ The Income Builder credit and the Income Accelerator credits are credited only to the Lifetime Income Value (LIV). To receive the LIV, including the Income Builder and Accelerator credits, you must be at least age 60, and lifetime withdrawals must be taken. The LIV is not available as a lump sum. You will not receive the Income Builder and Accelerator credits if the accumulation value in the contract is fully withdrawn or if annuitization payments are taken. If it is partially withdrawn the LIV will be reduced proportionally, which could result in a partial loss of the interest credits. Lifetime withdrawals are considered partial withdrawals and are subject to ordinary income tax and, if taken prior to age 59½, a 10% federal additional tax.

Rates	Rates are declared at the beginning of each contract year and guaranteed for that contract year. The minimum annual cap is 0.25%, the minimum annual point-to-point participation rate is 5%, and the minimum fixed allocation rate is 0.10%. Check guide to current rates for current caps, participation rates, and interest rates. Participants can access the guide to current rates and other materials by clicking "View Details" in the Allianz Lifetime Income+® Overview section of their plan lineup.
Market value adjustment (MVA)	The Market Value Adjustment (MVA) is an adjustment to reflect changing market conditions. It can be either a positive or negative adjustment to contract values. The MVA may increase or decrease contract values. The contract will state the details of the calculation of the MVA. Allianz will apply the MVA only to premiums that have been in the contract less than 10 contract years if the participant: • Takes a full withdrawal • Annuitizes the contract and begins taking income before the fifth contract anniversary • Takes a partial withdrawal that is not a lifetime withdrawal, a cumulative withdrawal, or required minimum distribution (RMD).
Accessibility	With Allianz Lifetime Income+®, participants have the option to take lifetime withdrawals instead of annuitizing their contract because of the Lifetime Income Benefit, which is a built-in guaranteed lifetime withdrawal benefit (GLWB) available at no additional cost. This means that participants can begin receiving income payments without having to give up access to the remaining cash value of their account. Should they need to make a full or partial withdrawal of the account, the participant has the opportunity to do so with no withdrawal charge. Note, a Market Value Adjustment (MVA), as described above, may apply.
Portability	If a participant changes employers, they have the flexibility to roll over their Allianz Lifetime Income+® Annuity to their new employer's retirement plan, if permitted by the new plan. Alternatively, they may choose to transfer it to an Allianz Individual Retirement Account (IRA) or an IRA with which Allianz has custodial connectivity. When a participant separates from plan, Allianz will provide information on all available portability options. In the event that the annuity is no longer offered in the participant's current plan, participants can roll it over into one of the IRA options described above. It is important to note that regardless of the transfer option chosen, all benefits, guarantees, and pricing of the annuity will remain unchanged.
Payout options	Participants can begin lifetime withdrawals any time at age 60 or older. Once lifetime withdrawals begin, no further premiums can be added to the annuity. Allianz determines the initial annual maximum that can be taken as a lifetime withdrawal based on a percentage of the individual's Lifetime Income Value. This percentage, referred to as the personal withdrawal percentage, is calculated based on the participant's age at the time of withdrawal and the lifetime withdrawal percentages in effect during each contribution made to the annuity. Participants have the option to withdraw the annual maximum amount or choose a lesser amount. If a lesser amount is withdrawn, any remaining balance is tracked as the cumulative withdrawal amount (CWA). Participants are also able to pause lifetime withdrawals and resume them as needed. Note: MVAs do not apply to lifetime withdrawals, and the cumulative withdrawal amount can be withdrawn at any year the annual maximum is taken, without incurring any MVAs.
Death benefit	Allianz Lifetime Income+® provides a death benefit for participants' beneficiaries. The death benefit will equal the contract's accumulation value, guaranteed minimum value, cash value, or cumulative withdrawal amount – whichever is higher. In addition, there is a spousal continuation option* that allows the surviving spouse to continue the contract in order to benefit from the Lifetime Income Value.
Fees	Please contact your plan administrator for more information on product fee applicable for your plan.

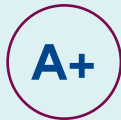
* Plan limitations may apply.

A HISTORY OF STRENGTH AND STABILITY

For more than two decades, Allianz has been a leader in fixed index annuities with a track record of helping retirees plan for and receive guaranteed lifetime income.

- Keeping our promises since 1896 with innovative financial products
- More than 1.2 million customers nationwide
- Consistently high ratings from independent financial rating agencies (see below)
- A key part of Allianz SE, a global financial products powerhouse

Allianz Life Insurance Company of North America current ratings:¹



A.M. Best rating of A+ (Superior)

A+ is the second highest of 16 possible ratings and was affirmed in March 2026.

Historical ratings

2015 – 2026	A+
2005 – 2015	A
2005	A+



Moody's rating of Aa3

Aa3 is the fourth highest of 21 possible ratings and was affirmed in September 2023 and was most recently affirmed in September 2025.

Historical ratings

2023 – 2025	Aa3
2017 – 2022	A1
2005 – 2016	A2



Standard & Poor's rating of AA (very strong)

AA is the third highest of 21 possible ratings and was affirmed in March 2026.

Historical ratings

2007 – 2026	AA
2005 – 2007	AA-

¹ These independent agency ratings are based on an analysis of financial results and an evaluation of management objectives, strategies, and risk management programs. The ratings do not indicate approval by the analysts and are subject to change.

The Bloomberg US Dynamic Balance Index II is comprised of the Bloomberg US Aggregate RBI Series 1 Index, the S&P 500® Index, and cash, and shifts weighting daily between them based on realized market volatility. The Bloomberg US Dynamic Balance II ER Index is comprised of the Bloomberg US Aggregate Custom RBI Unfunded Index and the Bloomberg US Equity Custom Futures ER Index and shifts weighting daily between them based on realized market volatility. The Bloomberg US Aggregate Custom RBI Unfunded Index is comprised of a portfolio of derivative instruments that are designed to provide exposure to U.S. investment-grade and Treasury bond markets in excess of a benchmark rate. The Bloomberg US Equity Custom Futures ER Index is designed to provide exposure to large-cap U.S. stocks in excess of a benchmark rate. The Bloomberg US Aggregate RBI Series 1 Index is comprised of a portfolio of derivative instruments plus cash that are designed to track the Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is comprised of Bloomberg US investment-grade, fixed-rate bond market securities, including government agency, corporate, and mortgage-backed securities.

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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 Daily Risk Control 5% Index is comprised of the S&P 500 Futures Index ER and the S&P 10-Year Treasury Note Futures Index ER and is balanced daily to achieve target volatility.

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Allianz Life Insurance Company of North America may provide compensation to third parties other than index providers based on premium allocated to certain indices. One or more of these third parties may have an indirect affiliation with your financial professional.

There is potential for volatility-controlled indexes to underperform compared against benchmark indexes.

Allianz Life Insurance Company of North America, its affiliated companies, and their representatives and employees do not give tax or legal advice.

Allianz Life Insurance Company of North America does not offer financial planning services.

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

A plan may choose to set minimum and maximum premium amounts specific to that plan. Please check with your plan administrator for plan specifics.

- 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

Products are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297.

Product and feature availability may vary by state and retirement plan.

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