Allianz

Allianz Life Insurance Company of North America

INDEX ADVANTAGE INCOME ADV® ANNUITY

Income Benefit Riders



This material must be preceded or accompanied by a current prospectus for the Index Advantage Income ADV® Annuity, and any applicable consumer materials.

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

IAI-002-ADV (R-10/2026)

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RILAs with Income Benefits explained

RILA stands for **r**egistered **i**ndex-**l**inked **a**nnuity.

WHAT IS AN 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-deferred[1] growth while you're saving for retirement, and reliable income after you retire – in some cases, for as long as you live.[2]

WHAT IS A 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.[3] RILAs offer a unique combination of features that provide a level of protection and growth potential to align with your overall financial goals. This is accomplished through a variety of **index options.** RILAs also offer a variety of annuity payout options and death benefit options.

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

WHAT ARE INCOME BENEFITS?

Income benefit riders are designed to help reduce risks and uncertainty in retirement. They combine the potential to grow your retirement savings along with a stream of income in retirement, and certain income benefit riders provide additional benefits that can leave a meaningful financial legacy for your beneficiaries.[4] **Turn the page to learn more about why guaranteed income can help address retirement risks. →**

[1] Withdrawals will reduce the contract value and the value of any potential protection benefits. Withdrawals taken within the period stated in the prospectus will be subject to a market value adjustment (MVA). 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] Provided you do not take more than the allowed annual maximum income payment.

[3] 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. The indexes are price return indexes, not total return indexes. This means that the index options do not receive any dividends payable on these securities. This will reduce the index return and may cause the index to underperform versus a direct investment in the securities composing the index.

[4] Index Advantage income ADV® offers multiple income benefit riders. Rider fees, income percentages, features, and terms vary by rider. This brochure is designed to provide a high-level overview of features common among both riders. Please consult the Legacy+™ Benefit brochure (IAI-136-ADV) for information on this benefit.

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.



Retirement risks and guaranteed lifetime income

When designing the retirement lifestyle you want, it helps to create a strategy that prepares for the outcomes you can't predict. Some of these unpredictable risks in retirement may include:

- **Longevity risk:** People are living longer and worry about running out of savings.
- **Inflation risk:** Costs are rising which lowers spending power.
- **Market risk:** Market volatility may impact the value of your portfolio.

At Allianz Life Insurance Company of North America (Allianz), we have RILAs that can help address these retirement risks by providing the opportunity to grow your retirement nest egg, offering a level of protection, and giving you the flexibility to choose the income option that helps meet your needs.

When purchasing Index Advantage Income ADV®, you must choose between the Income Benefit and Legacy+™ Income Benefit. The Income Benefit rider fee is 0.70% and the Legacy+™ Income Benefit total rider fees are 1.55% (0.70% for the income benefit and an 0.85% additional rider fee for the Legacy+™ Benefit). The rider fees are accrued daily and deducted on each quarterly contract anniversary, calculated as a percentage of the Charge Base, which is the contract value on the preceding quarterly contract anniversary, adjusted for subsequent purchase payments and withdrawals. You must select an income benefit at issue and you cannot add or change an income benefit after issue.

Build your future

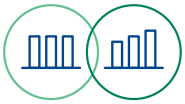
You've worked hard, and now it's time to start thinking about retirement. Whether you want a level of protection for your savings, have the opportunity to grow your income, or both – we can help.

IF YOU'RE LOOKING FOR A FOUNDATION FOR LIFETIME INCOME, our Index Advantage Income ADV® Annuity is designed to help you reach your long-term financial goals by offering:



LIFETIME INCOME PERCENTAGE INCREASES

For every year you wait to begin income payments[1]



INCOME PAYMENT OPTIONS

Two choices for receiving income payments – Level Income or Increasing Income



POWERFUL FEATURES
for life's what-ifs

Access the potential for double income payments when you need them with the Income Multiplier Benefit. Expand your options for leaving a meaningful legacy with our optional Legacy+™ Benefit.[2]

You start with a choice

When purchasing Index Advantage Income ADV®, you will select an income benefit rider that best fits your goals – whether your priority is maximizing lifetime income or balancing income with what you leave behind. Both options provide lifetime income, but differ in how they can help support your income today and your legacy tomorrow.

INCOME BENEFIT RIDER
(Income Benefit)

- Designed to offer greater income potential with higher initial income percentages
- Lower cost with no additional rider fee

INCOME BENEFIT RIDER with LEGACY+™ BENEFIT (Legacy+™ Income Benefit)

- Supports your income – and what you leave behind – by delivering a guaranteed Legacy Value that helps balance your needs today and your goals for the future
- Adds flexibility if life changes

[1] Income percentage increases begin once the eligible person(s) reaches age 45. Eligible person(s) are the owner and their spouse if the spouse is also an owner or sole primary or sole contingent beneficiary as specified in the prospectus. If the owner is a non-individual, the annuitant is an eligible person.

[2] The Legacy+™ Benefit is only available through the Legacy+™ Income Benefit. The Legacy+™ Income Benefit is an optional benefit that is only available at contract issue. It differs from the Income Benefit in that, for an additional fee, it provides a Legacy Value that is accessible as a death benefit after income payments begin.

INCOME PERCENTAGE INCREASES

Grow your income percentage without growing your assets

An Index Advantage Income ADV® RILA can offer you a level of certainty in the retirement years ahead – even as you're waiting for retirement to begin.

HOW IT WORKS: Beginning at age 45, for each year you wait before beginning income, the product provides guaranteed income percentage increases.[1]

This chart shows the currently available initial income percentages for each income benefit and the annual income percentage increases to those percentages based on the payment option and the eligible person's age on the Index Effective Date.

Age	Income Percentages								Income percentage increase
	Level Income				Increasing Income				
	With Income Benefit		With Legacy+™ Income Benefit		With Income Benefit		With Legacy+™ Income Benefit		
	Single	Joint	Single	Joint	Single	Joint	Single	Joint	
50 or less	5.60%	5.10%	5.10%	4.60%	4.10%	3.60%	3.60%	3.10%	0.25%
51	5.70%	5.20%	5.20%	4.70%	4.20%	3.70%	3.70%	3.20%	0.25%
52	5.80%	5.30%	5.30%	4.80%	4.30%	3.80%	3.80%	3.30%	0.25%
53	5.90%	5.40%	5.40%	4.90%	4.40%	3.90%	3.90%	3.40%	0.25%
54	6.00%	5.50%	5.50%	5.00%	4.50%	4.00%	4.00%	3.50%	0.25%
55	6.10%	5.60%	5.60%	5.10%	4.60%	4.10%	4.10%	3.60%	0.30%
56	6.20%	5.70%	5.70%	5.20%	4.70%	4.20%	4.20%	3.70%	0.30%
57	6.30%	5.80%	5.80%	5.30%	4.80%	4.30%	4.30%	3.80%	0.30%
58	6.40%	5.90%	5.90%	5.40%	4.90%	4.40%	4.40%	3.90%	0.30%
59	6.50%	6.00%	6.00%	5.50%	5.00%	4.50%	4.50%	4.00%	0.30%
60	6.60%	6.10%	6.10%	5.60%	5.10%	4.60%	4.60%	4.10%	0.35%
61	6.70%	6.20%	6.20%	5.70%	5.20%	4.70%	4.70%	4.20%	0.35%
62	6.80%	6.30%	6.30%	5.80%	5.30%	4.80%	4.80%	4.30%	0.35%
63	6.90%	6.40%	6.40%	5.90%	5.40%	4.90%	4.90%	4.40%	0.35%
64	7.00%	6.50%	6.50%	6.00%	5.50%	5.00%	5.00%	4.50%	0.35%
65	7.10%	6.60%	6.60%	6.10%	5.60%	5.10%	5.10%	4.60%	0.40%
66	7.20%	6.70%	6.70%	6.20%	5.70%	5.20%	5.20%	4.70%	0.40%
67	7.30%	6.80%	6.80%	6.30%	5.80%	5.30%	5.30%	4.80%	0.40%
68	7.40%	6.90%	6.90%	6.40%	5.90%	5.40%	5.40%	4.90%	0.40%
69	7.50%	7.00%	7.00%	6.50%	6.00%	5.50%	5.50%	5.00%	0.40%
70	7.60%	7.10%	7.10%	6.60%	6.10%	5.60%	5.60%	5.10%	0.45%
71	7.70%	7.20%	7.20%	6.70%	6.20%	5.70%	5.70%	5.20%	0.45%
72	7.80%	7.30%	7.30%	6.80%	6.30%	5.80%	5.80%	5.30%	0.45%
73	7.90%	7.40%	7.40%	6.90%	6.40%	5.90%	5.90%	5.40%	0.45%
74	8.00%	7.50%	7.50%	7.00%	6.50%	6.00%	6.00%	5.50%	0.45%
75	8.10%	7.60%	7.60%	7.10%	6.60%	6.10%	6.10%	5.60%	0.50%
76	8.20%	7.70%	7.70%	7.20%	6.70%	6.20%	6.20%	5.70%	0.50%
77	8.30%	7.80%	7.80%	7.30%	6.80%	6.30%	6.30%	5.80%	0.50%
78	8.40%	7.90%	7.90%	7.40%	6.90%	6.40%	6.40%	5.90%	0.50%
79	8.50%	8.00%	8.00%	7.50%	7.00%	6.50%	6.50%	6.00%	0.50%
80	8.60%	8.10%	8.10%	7.60%	7.10%	6.60%	6.60%	6.10%	0.55%

[1] Before beginning income, income percentage increases may be counteracted if index returns result in a performance credit that is zero or negative.

We establish the income percentages, income percentage increases, and the minimum income payment waiting period for each income benefit on the date you sign your application provided we receive your initial purchase payment within the required time period, which may differ from the values stated here. Current terms can differ between the Income Benefit and the Legacy+™ Income Benefit and can differ between products. The income benefit supplement with terms for Index Advantage Income ADV® is available at www.allianzlife.com/rates. Once you reach age 50 and have satisfied the 1-index year income payment waiting period, lifetime income payments can begin on an Index Anniversary. For joint income payments, the age of the younger eligible person will be used to determine income percentages, income percentage increases, and when income payments begin. If we receive an additional purchase payment after the Index Effective Date, its income percentage is determined by the eligible person's age on the next Index Anniversary that occurs on or after the date we receive it.

Hypothetical case study

Income soon or income later: Susan's story

Susan, a hypothetical client, is 55 years old on the Index Effective Date and determining how soon she can retire. Working with her financial professional, she creates a strategy that's appropriate for her financial objectives. This strategy includes the purchase of Index Advantage Income ADV® Annuity with a single purchase payment.

Susan wants:

- The opportunity to **grow her savings** with a level of protection from market losses.
- To **supplement her Social Security** income to help cover her expenses.
- The potential for **her lifetime income percentages** to increase to help address increasing costs.

Susan isn't sure when she wants to start receiving income payments, but she likes that her available lifetime income percentages can increase by **0.30%** for every year she waits.

This hypothetical example does not predict or project the actual results of a specific client and assumes no withdrawals are taken prior to retirement and that the Legacy+™ Income Benefit is not selected. If selected, lifetime income percentages would be lower by 0.50% for each age. As a result of this lower lifetime income percentage and the Legacy+™ Income Benefit's higher rider fees, income payments will also be lower with this benefit in exchange for the potential benefits provided by the Legacy Value.[4] See the Legacy+™ Benefit brochure for information.

These are the guaranteed lifetime income percentages available to Susan based on the choice of single Level Income when she starts taking income payments (at age 60, 65, or 70). *Note: If Susan chose Increasing Income payments instead, the lifetime income percentages would be 1.50% lower. Keep in mind, Susan must wait at least one index year before taking income.*

Lifetime income percentage

Starting % (Age 55)	5-year wait (Age 60)	10-year wait (Age 65)	15-year wait (Age 70)
6.10%	**7.60%**[1]	**9.10%**[2]	**10.60%**[3]

If Susan accumulated $500,000 by age 65, she could receive $45,500 in annual income:

$500,000	×	9.10%	=	**$45,500**
SUSAN'S CONTRACT VALUE		LIFETIME INCOME PERCENTAGE		INCOME PAYMENT

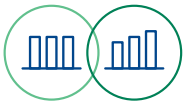
Because her lifetime income percentages are guaranteed and can increase, the longer she waits, the higher Susan's income can be.

[1] Assumes Income Benefit Rider is selected. 6.10% (starting income percentage at age 55) + 1.50% (0.30% income percentage increase x 5 years) = 7.60%

[2] Assumes Income Benefit Rider is selected. 6.10% (starting income percentage at age 55) + 3.00% (0.30% income percentage increase x 10 years) = 9.10%

[3] Assumes Income Benefit Rider is selected. 6.10% (starting income percentage at age 55) + 4.50% (0.30% income percentage increase x 15 years) = 10.60%

[4] With the Legacy+™ Income Benefit, waiting to begin income will increase the lifetime income percentage; however, the Legacy+™ Benefit, which sets the Legacy Value, is not established until income begins.



INCOME PAYMENT OPTIONS

Options to receive your guaranteed income

When it's time to start receiving income, the amount you receive is determined by your current contract value and one of two income payment options to suit your income needs. With a RILA with Income Benefit, **you can choose:**



Level Income

Level Income is consistent, dependable income for life. This may be a good choice if you want the reassurance of knowing exactly how much income you'll receive annually and if you want a guaranteed stream of income that you can't outlive.[1]



Increasing Income

Increasing Income is guaranteed income for life[1] – plus an opportunity for payment increases. This offers a smaller payment up front, with the potential to increase each year by performance credits earned by your selected index options.[2]

Protecting your principal becomes more important as you begin to take income. That's why Index Advantage Income ADV® Annuity only offers the **Index Protection Strategy with Cap and the Index Protection Strategy with Trigger while receiving income.**

These combined strategies offer the most protection with no losses due to market index returns and some growth potential.

The charts on the next page compare both **Level Income** and **Increasing Income** payment options. They show the lifetime income percentages and the annual increases to those percentages, based on the payment option and the eligible person's age on the Index Effective Date.

[1] Once established, the annual maximum income payment can only decrease if you take an excess withdrawal, or Legacy Withdrawal if you select the Legacy+™ Income Benefit. Excess withdrawals and Legacy Withdrawals reduce your contract value, income payments, and any guaranteed death benefit value, and could end your contract. With the Legacy+™ Income Benefit, excess withdrawals and Legacy Withdrawals also reduce the Legacy Value.

[2] Payment increases are based on the weighted average of the performance credits and any locked index option values.

Income payments can only be initiated on an Index Anniversary, and we must receive the income payment election form no less than five business days before the income benefit date.

It is possible for income payments with Level Income to increase if the contract value increases from one income benefit anniversary to the next.

HYPOTHETICAL EXAMPLE

Income options in action:

During the Income Period			Level Income			Increasing Income		
Year	Age	Hypothetical performance credit[1]	Income payment*	Index Anniversary index option value		Income payment*	Annual income change	Index Anniversary index option value
1	65	4.00%	50,050	514,514		41,800		523,094
2	66	4.00%	50,050	477,959	A	43,472	1,672	493,639
3	67	0.00%	50,050	423,369		45,211	1,739	443,738
4	68	4.00%	50,050	384,068	B	45,211	0	410,084
5	69	4.00%	50,050	343,585		47,019	1,808	373,536
6	70	0.00%	50,050	290,270		48,900	1,881	321,087
7	71	4.00%	50,050	246,961		48,900	0	279,902
8	72	4.00%	50,050	202,348	C	50,856	1,956	235,443
9	73	4.00%	50,050	156,391		52,890	2,034	187,528
10	74	0.00%	50,050	104,855		55,006	2,116	130,741
11	75	4.00%	50,050	55,961		55,006	0	77,473
12	76	4.00%	50,050	5,595		57,206	2,200	20,312
13	77	4.00%	50,050	0	D	59,494	2,288	0
14	78	0.00%	50,050	0		61,874	2,380	0
15	79	4.00%	50,050	0		61,874	0	0
16	80	4.00%	50,050	0		64,349	2,475	0
17	81	4.00%	50,050	0		66,923	2,574	0
18	82	0.00%	50,050	0		69,600	2,677	0
19	83	4.00%	50,050	0		69,600	0	0
20	84	4.00%	50,050	0		72,384	2,784	0

AFTER 20 YEARS IN RETIREMENT your **total payments[1] under the Income Benefit** could generate:

Level Income		Increasing Income	
$1,001,000	Level Income[2]	**$1,117,577**	Increasing Income[2]

A **YEAR 2** Hypothetical positive index performance resulted in an increase to annual maximum income payment in Year 2.

B **YEAR 4** Hypothetical negative index performance in Year 4 resulted in no change to annual maximum income payment.

C **YEAR 8** For this example, Increasing Income annual maximum income payment surpasses Level Income annual maximum income payment.

D **INCOME CONTINUES TO HAVE THE POTENTIAL TO INCREASE.** Your income can still change each Index Anniversary based on the performance of your selected index options, even when the contract value reaches $0.

The above example assumes election of the Income Benefit. If the Legacy+™ Income Benefit was instead elected, income payment amounts would be lower in exchange for a potentially greater death benefit. See the Legacy+™ Benefit brochure for information regarding this benefit.[3]

*Annual maximum income payment.

[1] This example does not include an investment advisory fee. If an advisory fee is taken from the contract, values and income payments would be lower.

[2] The examples in this brochure assume the Legacy+™ Income Benefit is not selected (if the Legacy+™ Income Benefit was selected, the income percentages would be 0.50% less and the additional rider fee of 0.85% would apply), a contract value at issue of $280,000, a current contract value of $500,000 on the income benefit date that payments begin, 100% allocation to the Index Protection Strategy with cap 1-year Term assuming no change in the hypothetical cap of 4.00% during the income period, no withdrawals beyond the annual maximum income payment, and no Performance Locks. This example also reflects the deduction of the annual product fee of 0.25%, and the Income Benefit rider fee of 0.70%, calculated as a percentage of the Charge Base. For simplicity of presentation, this example assumes a level Charge Base: for each year the Charge Base is assumed to be equal to the previous contract anniversary's contract value. The assumed initial lifetime income percentage for the single Level Income option is 9.10% and for the Increasing Income option is 7.60% (8.60% for Level and 7.10% for Increasing if Legacy+™ Income Benefit is selected). These examples do not predict or project the actual performance of Index Advantage Income ADV® or its index strategies.

[3] With the selection of Legacy+™ Income Benefit, the total income payments received would be lower. Additionally, the contract value on the income benefit date would also be lower as a result of the additional rider fee for the Legacy+™ Benefit. For this hypothetical example, the current contract value on the income benefit date would be $452,052, the total Level Income payments would be $787,849, and the total Increasing Income payments would be $869,509. In exchange for the reduced income payments, the Legacy+™ Benefit would provide a $229,026 Legacy Value that could be available as a death benefit.

INCOME MULTIPLIER BENEFIT

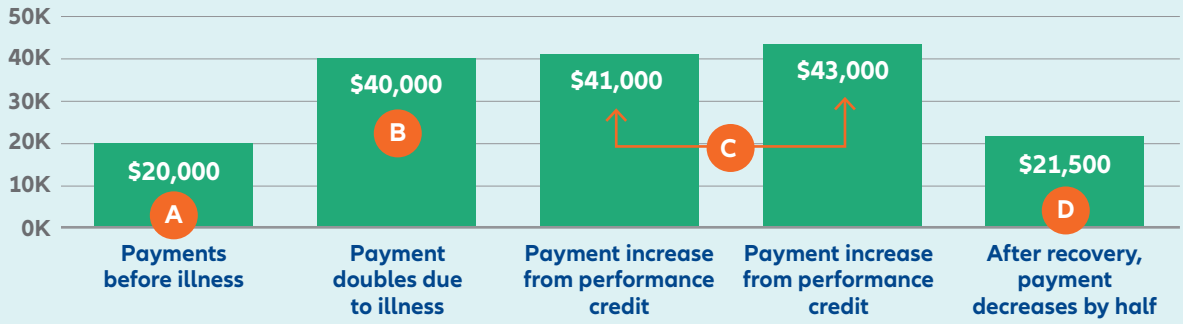
Two ways to qualify for double income payments[1] when you're in need

The Income Multiplier Benefit – which is automatically included with both income benefits for no separate fee – allows you to withdraw up to twice your annual maximum income payment (the Income Multiplier factor) to help pay for needed care or for any other financial needs. After a minimum wait period of five contract years,[1] **there are two ways to qualify:**

1. **Activities of daily living (ADLs)** – You can't perform at least two of the six ADLs for at least 90 consecutive days:[2]
   - Eating
   - Bathing
   - Dressing
   - Toileting
   - Transferring
   - Continence
2. **Confinement** – You become confined to a qualified hospital, nursing facility, or assisted living facility for at least 90 days in a consecutive 120-day period.[2]

Hypothetical case study

Under a different hypothetical example, John has been receiving income payments with the Increasing Income option. After receiving these payments for five years, **John suffers an illness and can't perform two of the six ADLs for three years.** Under this hypothetical example, John would be eligible for the following payments.



A

At the time of his illness, John's annual maximum income payment **was $20,000.**

B

After receiving proof of eligibility, which may require a physician exam at our expense, John's income payments **double to $40,000** (Income Multiplier factor x annual maximum income payment = 2 x $20,000 = $40,000) for the remainder of this year and the next year.[3]

C

John's income payments **will continue to receive annual increases** from any positive performance credits.[3]

D

John recovers from his illness and his income payment **returns to half of its current level.**

WHAT IF John never received a performance credit due to negative annual index returns? In this case, his annual maximum income payment would remain at $40,000 for three years, and then decrease by half to $20,000 after recovering.

WHAT IF John never recovered from his illness and depleted his contract value? In this case, his annual maximum income payment would also return to half of its current level.[4]

[1] Double income payments come from the Income Multiplier factor. We establish the Income Multiplier Benefit wait period and the income multiplier factor on the date you sign your application provided we receive your initial purchase payment within the required time period, which may differ from the terms stated here and can differ between products. The income benefit supplement with terms for the Income Multiplier Benefit included with both income benefits available with Index Advantage Income ADV®can be found at www.allianzlife.com/rates.

[2] To be eligible via activities of daily living (ADLs), a physician must certify that you are unable to perform at least two of the six ADLs and you must have been able to perform all six of the ADLs without substantial assistance on the Issue Date. To be eligible via confinement, we must receive proof of staying in an eligible facility. Eligibility must be reestablished each Income Benefit year thereafter. **The Income Multiplier Benefit is not a substitute for long term care insurance.**

[3] John must reestablish benefit eligibility each Income Benefit year to continue receiving double income payments in the next year.

[4] Payments would continue for the rest of his life. Once established, the annual maximum income payment can only decrease if you take an excess withdrawal or, if you elect the Legacy+™ Income Benefit, Legacy Withdrawals. Excess withdrawals and Legacy Withdrawals reduce your contract value, income payments, and any guaranteed death benefit value, and may end your contract. If you selected the Legacy+™ Income Benefit, excess withdrawals and Legacy Withdrawals also reduce the Legacy Value.

This hypothetical example shows how annual income payments can double due to an eligible illness or confinement, how potential performance credits affect the annual maximum income payment, and how the annual income payments reduce after illness recovery. It is hypothetical in nature and does not predict or project actual results of an Allianz® RILA with the Index Protection Strategy with Trigger or Index Protection Strategy with Cap index options. Actual results are determined by market conditions, and chosen index options, caps, and trigger rates.

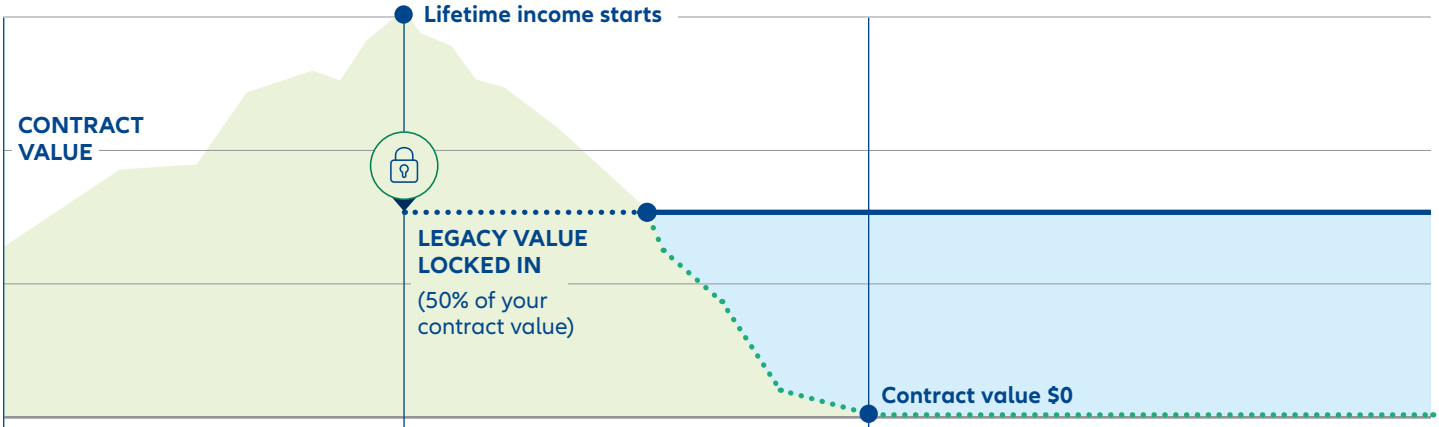
LEGACY+™ INCOME BENEFIT ONLY

Enjoy lifetime income, without compromising your legacy.

Retirement shouldn't be about choosing between your income needs and your loved ones. Our optional **Legacy+™ Income Benefit**, available at an additional cost, was created to help you enjoy income you can rely on while knowing you've taken steps to protect what you leave behind – and stay prepared for whatever comes next.[1]

YOUR BENEFICIARIES ARE ALWAYS PROTECTED. Once payments begin, your beneficiaries will receive the greater of your current contract value, cash value, or your full Legacy Value, even if your contract value reached $0 from income payments.

The benefit works through three simple phases, designed to support your retirement journey.



PHASE 1

PREPARE for your future.

During this time, you have the opportunity to grow your contract value to help build retirement income using a variety of index options across the risk spectrum, while also increasing your lifetime income percentage.

PHASE 2

ENJOY income for life, with a legacy set aside.

When lifetime income starts, your **Legacy Value**[2] is established and locked in (initially set at 50% of your contract value, including any potential gains, at the time you start income).[3]

PHASE 3

PROTECT what matters most.

Even if your contract value reached $0 from income payments, your beneficiaries will receive the Legacy Value available upon death. If your financial needs change, the Legacy Value may be available as a **withdrawal while you're living,** giving you reassurance through the added options.[4]

Refer to the Legacy+™ Benefit brochure (IAI-136-ADV) for more details.

This example does not include any market value adjustment, and, therefore, assumes the cash value is never greater than the contract value.

[1] The Legacy+™ Benefit is only included in the Legacy+™ Income Benefit, an optional rider elected at contract issue, and representing a different income benefit option than the Income Benefit rider. Selection of the Legacy+™ Income Benefit results in lower lifetime income percentages compared to the Income Benefit, and an additional rider fee of 0.85% for the Legacy+™ Benefit, which is in addition to the 0.70% income benefit rider fee, results in a total rider fee of 1.55% for the Legacy+™ Income Benefit.

[2] The Legacy Value is payable on the death of the last surviving covered person. Prior to income payments beginning, the only death benefit that is available is the Traditional Death Benefit. As a result, if the last surviving covered person dies before the Income Benefit Date, you will have paid for the Legacy+™ Benefit without receiving any of its advantages.

[3] The Legacy Value is reduced for any excess withdrawals or Legacy Withdrawals taken. Such withdrawals reduce income payments, perhaps significantly, and result in termination of the benefit and your contract.

[4] A full Legacy Withdrawal would result in the contract ending, and termination of future lifetime income payments.

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L40538-01-IADV