



AllianzIM BUFFERED OUTCOME ETFs

Implementation Guide



The Buffered Outcome ETFs investment strategies are different from more typical investment products, and the Funds may be unsuitable for some investors. It is important that investors understand the investment strategy before making an investment. For more information regarding whether an investment in the Funds is right for you, please see the prospectus including "Investor Considerations."

AllianzIM Buffered Outcome ETFs

Buffered Outcome exchange-traded funds (ETFs) are designed to offer a new approach to risk management by allowing investors to participate in the growth potential of the equity markets up to a stated Cap, with an explicit downside Buffer.

U.S. Large Cap Buffer10 and Buffer20 ETFs

Tickers	AZAJ / AZAA / AZAL / AZAO	AZBJ / AZBA / AZBL / AZBO
Series months	January / April / July / October	January / April / July / October
Reference Index	S&P 500 (SPX)	S&P 500 (SPX)
Downside attribute	10% Buffer	20% Buffer
Upside attribute	Cap	Cap
Outcome Period length	1-year	1-year
Funds in Series	4	4

Cap:
Maximum potential return the ETF seeks to provide for the Outcome Period.

U.S. Large Cap 6 Month Buffer10 ETFs

Tickers	SIXO	SIXJ
Outcome Period reset	April / October	January / July
Reference Index	S&P 500 (SPX)	S&P 500 (SPX)
Downside attribute	10% Buffer	10% Buffer
Upside attribute	Cap	Cap
Outcome Period length	6 months	6 months
Funds in Series	2	2

Buffer:
Maximum potential loss reduction the ETF seeks to provide for the Outcome Period.

Full extent of Caps and Buffers only apply if held for stated Outcome Period and are not guaranteed. The Cap may increase or decrease and may vary significantly. An investor who purchases Fund Shares after the Outcome Period has begun or sells Fund Shares prior to the end of the Outcome Period may experience results that are very different from the investment objective sought by the Fund for that Outcome Period.

Allianz Quarterly Market Perceptions Study

Investors face an unprecedented environment defined by high volatility, sustained low interest rates, renewed inflation anxieties, and concerns of a potential market correction.

54%
of Americans worry another big market crash is on the horizon.¹

67%
of investors are keeping some money out of the market to protect it from loss.¹

78%
of Americans expect inflation to get worse over the next year.¹

¹Allianz Life conducted an online survey, the 2021 3Q Allianz Quarterly Market Perceptions Study, September 2021, with a nationally representative sample of 1,005 respondents age 18+.

Implementing Buffered Outcome ETFs in a portfolio

While investors can use AllianzIM Buffered Outcome ETFs at any time during their investment lifecycles, these strategies may be particularly important to help mitigate transition risk for those near or in retirement, or to help preserve confidence when entering or enduring an unsteady market.

Portfolio Risk	Implementation Idea	Potential Fund Selection	Portfolio Construction BEFORE ETF Implementation	Portfolio Construction AFTER ETF Implementation
Market volatility	Reposition equity to help reduce risk and volatility	U.S. Large Cap Buffer10	<ul style="list-style-type: none"> Equity Fixed income 	<ul style="list-style-type: none"> Equity ETFs Fixed income
Market volatility/ Low rates	Diversify a traditional asset allocation to help increase upside opportunity	U.S. Large Cap Buffer10/ U.S. Large Cap Buffer20	<ul style="list-style-type: none"> Equity Fixed income 	<ul style="list-style-type: none"> Equity ETFs Fixed income
Low rates	Consider as an alternative for lower-yielding assets	U.S. Large Cap Buffer20	<ul style="list-style-type: none"> Equity Fixed income 	<ul style="list-style-type: none"> Equity ETFs Fixed income
Investor sentiment	Shift a portion of cash or cash equivalent to gain an entry point to the market	U.S. Large Cap 6-month Buffer10	<ul style="list-style-type: none"> Cash 	<ul style="list-style-type: none"> Cash ETFs

These examples are provided for illustrative purposes only and should not be construed as advice designed to meet the particular needs of an individual's situation.

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To learn more about how AllianzIM Buffered Outcome ETFs could fit into your portfolio, visit us online at www.allianzim.com or consult with your investment professional.

As part of one of the largest asset management and diversified insurance companies in the world, Allianz Investment Management LLC (AllianzIM) is a registered investment adviser and wholly owned subsidiary of Allianz Life Insurance Company of North America. AllianzIM's investment management is powered by the same proprietary in-house hedging platform that is used among affiliates to help manage more than \$145 billion in assets for institutional and retail investors around the globe.

Investing involves risk – including possible loss of principal. There is no guarantee the funds will achieve their investment objectives and may not be suitable for all investors.

Investors may lose their entire investment, regardless of when they purchase shares, and even if they hold shares for an entire Outcome Period. Full extent of Caps and Buffers only apply if held for stated Outcome Period and are not guaranteed. The Cap may increase or decrease and may vary significantly.

Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus with this and other information about the Fund, please call 877.429.3837 or visit www.allianzim.com and review the prospectus. Investors should read the prospectus carefully before investing.

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