

ALLIANZIM BUFFERED ETFS

NVBW

AllianzIM U.S. Large Cap Buffer20 Nov ETF

Why consider AllianzIM Buffered ETFs?



Help reduce risk. AllianzIM U.S. Large Cap Buffer20 ETFs seek to buffer against the first 20% of SPDR® S&P 500® ETF Trust losses.



Stay invested. Buffered ETFs can make it easier to ride out market volatility and focus on long-term investment goals.



Strategic flexibility. Reset with a new cap and fresh buffer at the end of each outcome period.

Risk management is in our DNA. As part of one of the largest asset management and diversified insurance companies globally, AllianzIM maintains a long track record of developing and executing risk management strategies.

Fund Details

Ticker	NVBW
Investment Adviser	AllianzIM
Inception Date	10/31/2022
Outcome Period Length	1 year
Expense Ratio	0.74%
CUSIP	00888H844
Exchange	NYSE Arca
Reference Asset	SPDR® S&P 500® ETF Trust
Total Assets ¹	

Outcome Period Details

Current Outcome Period	
Starting Cap (Gross/Net)	
Starting Buffer (Gross/Net)	
Number of Holdings	4 (excludes cash equivalents)
Top Holdings	

Performance Summary (returns greater than one year are annualized)¹

	YTD	1yr	3yr	5yr	10yr	Inception
AllianzIM U.S. Large Cap Buffer20 Nov ETF (NAV)						
AllianzIM U.S. Large Cap Buffer20 Nov ETF (Closing Price)						
S&P 500® Price Return Index						

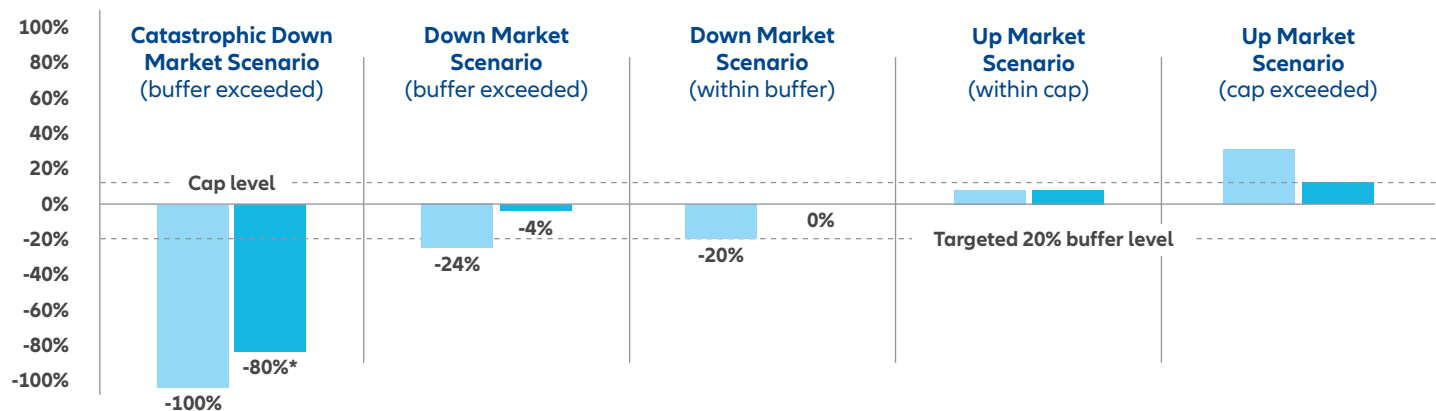
¹ Performance data quoted represents past performance. Past performance is not a guarantee of future results, and current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate, and shares when sold or redeemed may be worth more or less than their original cost. You can obtain performance information, which is current through the most recent month-end, by visiting www.allianzIMetfs.com.

Shares of the Fund trade on the Exchange at market prices that may be below, at, or above the Fund's NAV. The market prices of the Shares generally will fluctuate in accordance with changes in NAV, as well as the relative supply of and demand for Shares on the Exchange.

The Buffered 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." There is no guarantee the Funds will achieve their investment objectives.

POSSIBLE OUTCOMES when investing in buffered ETFs

■ Reference Asset ■ ETF (gross)



* Please note this graph is hypothetical and provided to illustrate the outcomes that the Fund seeks to provide based upon the price of the reference asset and does not represent actual client outcomes. It does not reflect the deduction of fees, which would reduce the performance. The fund may experience losses greater than 80%.

The returns may only be realized if investors are holding shares at the beginning of the outcome period and continue to hold them on the last day of the outcome period. If an investor purchases shares after the outcome period has begun or sells shares prior to the outcome period's conclusion, he/she may experience investment returns very different from those that the Fund seeks to provide. Full extent of caps and buffers only apply if held for stated outcome period. There is no guarantee that the cap will remain the same after the end of the outcome period. The cap may increase or decrease and may vary per Series.

For current information on the Fund's remaining cap, remaining buffer, and downside exposure before buffer, please visit www.allianzIMetfs.com.

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.allianzIMetfs.com to review the prospectus. Read the prospectus carefully before investing.

FLEX Options Risk: The Fund will utilize FLEX Options issued and guaranteed for settlement by the Options Clearing Corporation ("OCC"). The Fund bears the risk that the OCC will be unable or unwilling to perform its obligations under the FLEX Options contracts. In the unlikely event that the OCC becomes insolvent or is otherwise unable to meet its settlement obligations, the Fund could suffer significant losses.

FLEX Options are customized equity or index options contracts that trade on an exchange, but provide investors with the ability to customize key contract terms like exercise prices, styles, and expiration dates. An options contract is an agreement between a buyer and seller that gives the purchaser of the option the right, but not the obligation, to buy (in the case of a call option), or to sell (in the case of a put option), a particular asset at a specified future date at an agreed upon price (commonly known as the "strike price").

Investing involves risks. Loss of principal is possible. 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 after the end of the outcome period.

The S&P 500® Price Return Index is a broad measure of U.S. large-cap stocks and does not include reinvestment of dividends. SPDR® S&P 500® ETF Trust is an exchange-traded fund. It is designed to track the S&P 500 stock market index. An investor cannot invest directly in an index.

The Fund's website, www.allianzIMetfs.com, provides important Fund information (including outcome period start and end dates and the cap and buffer), as well as information relating to the potential outcomes of an investment in the Fund on a daily basis. If you are contemplating purchasing shares, please visit the website. Investors considering purchasing shares after the outcome period has begun or selling shares prior to the end of the outcome period should visit the website to fully understand potential investment outcomes.

Allianz Investment Management LLC (AllianzIM) is a registered investment adviser and a wholly owned subsidiary of Allianz Life Insurance Company of North America.

Distributed by Foreside Fund Services, LLC. Foreside Fund Services, LLC is not affiliated with Allianz Investment Management LLC or Allianz Life Insurance Company of North America.