

SPBU

AllianzIM Buffer15 Uncapped Allocation ETF

Fund Description

SPBU is an actively managed fund-of-funds that holds a ladder portfolio of 12 AllianzIM Buffer15 Uncapped ETFs.

FactSet Analyst Report

SPBU is a ladder portfolio of twelve buffer funds, designed to provide capital appreciation with downside risk mitigation. This actively managed fund invests in a portfolio of underlying ETFs that seek to track the SPDR S&P 500 ETF Trust (SPY) while mitigating timing risks associated with a buffered strategy. Each underlying ETF is designed to provide returns tracking SPY with downside protection against the first 15% of losses and upside potential above a specified spread over one-year Outcome Periods. With a monthly reset of one ETF's Spread and Buffer, SPBU creates a continuous hedge that diversifies investment timing and exposure compared to buying or selling a single ETF. The fund focuses on an equal allocation across its holdings. Information on the fund's exposure to the underlying ETFs and respective positions relative to their Spread and Buffer is updated daily on the issuer's website. Unlike the underlying ETFs, SPBU does not pursue a buffered strategy.