

AS OF JANUARY 25, 2024

Innovator Nasdaq-100 Managed Floor ETF[™]

MANAGED OUTCOME ETFs[™]

OVERVIEW

The Innovator Nasdaq-100 Managed Floor ETF is actively managed by Parametric, designed to capture Nasdaq-100 Index upside, and engineered to limit the potential for maximum losses through a disciplined options overlay.

There is no guarantee the Fund will be successful in providing the sought-after protection of the floor. The Fund's option strategy may cause the Fund to forego a portion of any upside returns of the Equity Portfolio.

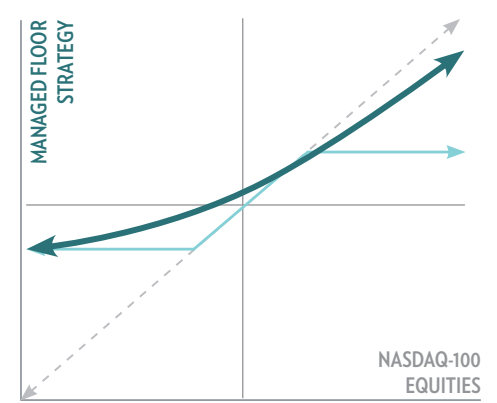
DETAILS

Ticker	QFLR
Listing Date	January 25, 2024
Exposure	Nasdaq-100 Index
Expense ratio	0.89%
Net assets	\$1.25M
Exchange	NYSE Arca

KEY POINTS

- » Exposure to Nasdaq-100 equities
- » Options strategy overlay, managed by Parametric
- » Long-term, strategic core equity solution
- » Low-cost, flexible, liquid, and transparent
- » Tax-efficient[†]

MANAGED-OUTCOME FOCUS



For illustrative purposes only. Does not represent or predict fund performance.

PERFORMANCE

	YTD	1 Year	3 Year	5 Year	Inception
ETF NAV	-	-	-	-	-
ETF Market Price	-	-	-	-	-
Nasdaq-100 Index	-	-	-	-	-

Data as of 1/25/2024. The Fund inception on 1/24/2024. Performance quoted represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit innovatoretf.com/QFLR for current month-end performance. One cannot invest directly in an index. Index returns do not account for fund fees and expenses. Current performance may be higher or lower than that quoted.

ANALYSIS

	Standard Deviation	Beta	Sharpe
ETF	-	-	-
Nasdaq-100 Index	-	-	-

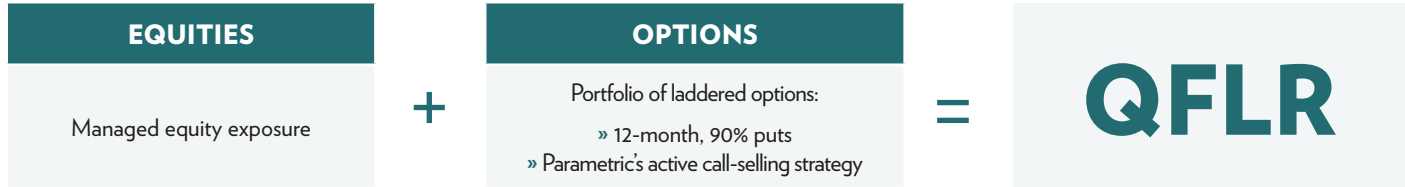
Since inception.

[†]A traditional 10% floor strategy would use 10% out-of-the-money put options, with a common expiration date, against the full value of the reference portfolio.



HOW THE ETF WORKS

QFLR seeks to provide capital appreciation through participation in Nasdaq-100 equities while seeking to manage risk through a portfolio of 12-month puts, laddered so that one resets each quarter.



HOLDINGS

Options	Strike	Expiration	Top 10 Equity Holdings	Weight
NDX Sold Call Options	17725	1/26/2024	Apple Inc	9.50%
NDX Sold Call Options	17875	1/31/2024	Microsoft Corp	9.42%
NDX Sold Call Options	18000	2/5/2024	Amazon.com Inc	5.17%
QQQ Purchased Put Option	384.78	3/28/2024	Broadcom Inc	5.04%
QQQ Purchased Put Option	383.78	6/28/2024	Nvidia Corp	4.80%
QQQ Purchased Put Option	383.78	9/30/2024	Meta Platforms Inc	4.15%
QQQ Purchased Put Option	384	12/31/2024	Tesla Inc	3.17%
			Costco Whsl Corp	3.16%
			Alphabet Inc	2.94%
			Alphabet Inc	2.88%

Subject to change.

IMPORTANT RISK INFORMATION

†ETFs use creation units, which allow for the purchase and sale of assets in the fund collectively. Consequently, ETFs usually generate fewer capital gain distributions overall, which can make them somewhat more tax-efficient than mutual funds.

The Fund seeks to provide risk-managed investment exposure to the U.S. Large Capitalization Companies represented by the Nasdaq-100 Index through its hedging strategy. There is no guarantee that the Fund will be successful in implementing its strategy to provide a hedge against overall market exposure. The fund seeks to achieve its investment objective by purchasing substantially all of its assets in a series of four, one-year Flex Options packages with "laddered" expiration dates that are 3 months apart. The Fund will also systematically sell short-dated call option contracts, which have an expiration date of approximately two weeks, with an objective of generating incremental returns above and beyond the premium outlay of the protective put option contracts. The Fund does not provide principal protection or non-principal protection, and an investor may experience significant losses on its investment. In a market environment where the Nasdaq-100 Index is generally appreciating, the Fund may underperform the Nasdaq-100 Index and/or similarly situated funds.

Investing involves risks. Loss of principal is possible.

The Sub-Adviser will seek to "ladder" the Fund's option contracts by entering into new purchased put option contracts packages every three-months. After such put option contracts expire, the Fund will enter into new put option contracts with one-year expiration dates that are staggered every three months.

As a result of the Fund's laddered investment approach, on an ongoing basis the Fund will experience investment floors that are expected to be greater or less than the 10% floor provided by an individual Options Portfolio.

The Fund is actively managed and seeks to provide capital appreciation through participation in the U.S. Large Capitalization Companies represented by the Nasdaq-100 Index while limiting the potential for maximum losses.

Because the Fund ladders its option contracts and the Fund's put option contracts will have different

terms (including expiration dates), different tranches of put option contracts may produce different returns, the effect of which may be to reduce the Fund's sought-after protection. Therefore, at any given moment the Fund may not receive the benefit of the sought-after protection on losses that could be available from Options Portfolio with a single expiration date.

FLEX Options Risk. The Fund will utilize FLEX Options issued and guaranteed for settlement by the Options Clearing Corporation (OCC). In the unlikely event that the OCC becomes insolvent or is otherwise unable to meet its settlement obligations, the Fund could suffer significant losses. Additionally, FLEX Options may be less liquid than standard options. In a less liquid market for the FLEX Options, the Fund may have difficulty closing out certain FLEX Options positions at desired times and prices. The values of FLEX Options do not increase or decrease at the same rate as the reference asset and may vary due to factors other than the price of reference asset.

Information Technology Companies Risk Companies in the technology sector are often smaller and can be characterized by relatively higher volatility in price performance when compared to other economic sectors. They can face intense competition which may have an adverse effect on profit margins.

Non-Diversification Risk The Fund may have more risk because it is "non-diversified", meaning that it can invest more of its assets in a smaller number of issuers. Accordingly, changes in the value of a single security may have a more significant effect, either negative or positive, on the Fund's net asset value.

The Fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information, and it may be obtained at www.innovatoretfs.com. Read it carefully before investing.

Innovator ETFs are distributed by Foreside Fund Services, LLC.

Copyright © 2024 Innovator Capital Management, LLC