

INNOVATOR EQUITY MANAGED FLOOR ETF® (SFLR)

ABOUT SFLR

- » Core equity exposure actively managed by Parametric
- » Designed to track US large cap equities with reduced volatility
- » Engineered to hedge against deep drawdowns

UPDATE

Through the month of April, SFLR:

- Outperformed the S&P 500 Index by 0.92%
- Captured only 81% of the S&P 500's volatility
- Experienced a smaller max drawdown relative to the S&P 500

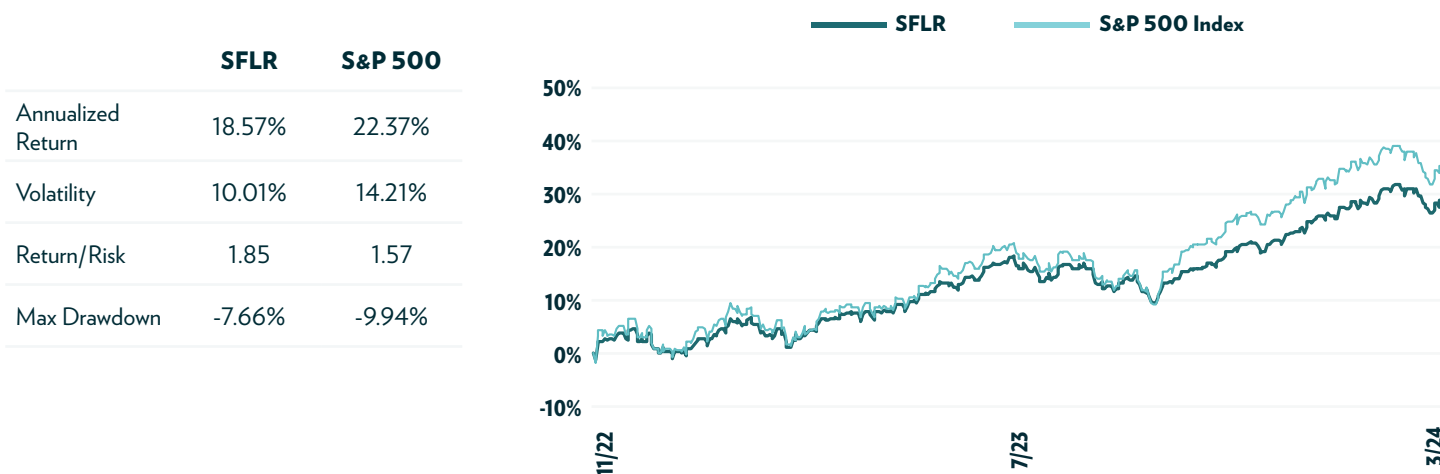
	SFLR	S&P 500 (TR)	BARCLAYS US AGGREGATE BOND INDEX
Total Return	-3.17%	-4.08%	-2.53%
Volatility	10.80%	13.30%	6.46%
Return/Risk	-	-	-
Max Drawdown	-4.25%	-5.40%	-2.69%

Source: Bloomberg L.P. 3.31.2024 through 4.30.2024.

SFLR CONTRIBUTION	SFLR	EQUITIES	CALLS	PUTS	OTHER*
	-3.17%	-3.81%	0.66%	0.13%	-0.15%

* "Other" includes additional performance effects from the fund's internal expense ratio, as well as an interaction between the various fund components.

SINCE INCEPTION PERFORMANCE



Source: Bloomberg, data from 11/8/2022 to 4/30/2024. 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 innovatoretfs.com/SFLR 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.



STANDARDIZED PERFORMANCE

	YTD	1 YEAR	INCEPTION
SFLR NAV	9.42%	24.56%	22.61%
SFLR Market Price	9.91%	25.18%	23.02%

As of 3/31/2024. SFLR expense ratio: 0.89%. The Fund inception on 11/8/2022. 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 innovatoretfs.com/SFLR for current month-end performance. Returns less than one year are cumulative. One cannot invest directly in an index.

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.

The Fund seeks to provide risk-managed investment exposure to the U.S. Large Capitalization Companies represented by the Solactive GBS United States 500 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 a series of four, one-year Flex Options packages with "laddered" expiration dates that are 3 months apart. The Fund will also systemically 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 Solactive GBS United States 500 Index is generally appreciating, the Fund may underperform the GBS United States 500 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 seeks to provide capital appreciation while seeking to limit the amount of losses experienced by investors.

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.

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The Funds' 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 innovatoretfs.com. Read it carefully before investing.

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