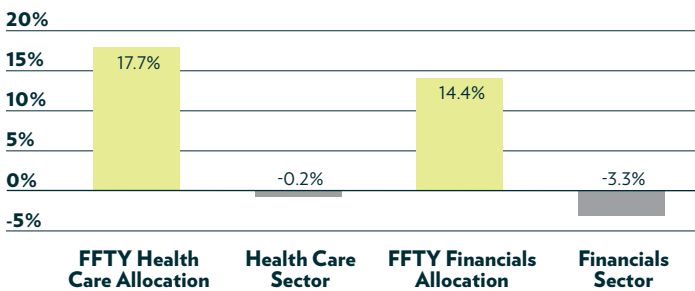


FFTY 2018 Q2 Update

We continue to see growth-oriented strategies outperform the broader market with small and mid-cap stocks leading the way in 2018. Since our last ETF update, the IBD® 50 has reduced its exposure to tech and increased allocations to the health care, financials and energy sectors.

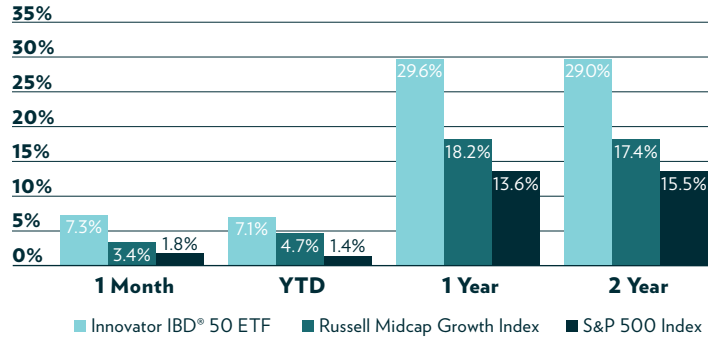
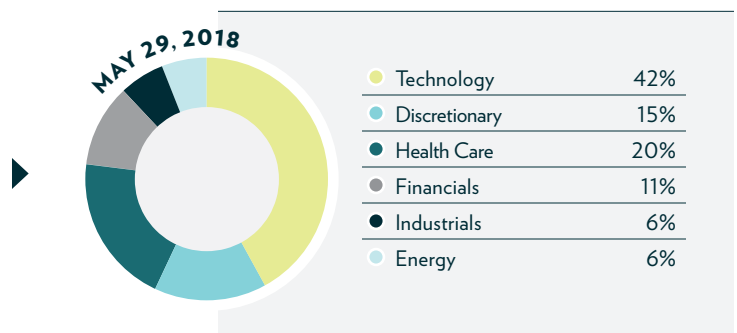
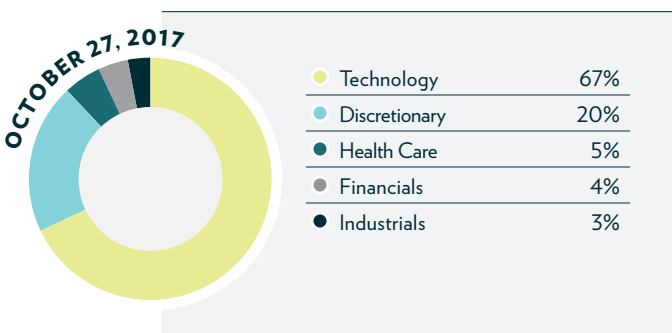
The two largest drivers of FFTY's strong YTD performance have been stock selection within the health care and financial sectors. Although financials and health care are negative on the year, FFTY has found stocks within the sector that have delivered strong positive returns. The third largest contributor to FFTY performance remains its overweight to the technology sector.

FFTY WITH STRONG YTD STOCK SELECTION



Source: Bloomberg L.P. as of May 29th, 2018

FFTY 2018 SECTOR TRANSITION



Source: Bloomberg L.P. as of May 29th, 2018




FFTY rebalances each week and despite annualized turnover of over 1,000% has never distributed a cap gain, a testimony to the tax-efficiency of the ETF structure.¹ We believe FFTY can serve multiple asset allocation functions.

| ASSET ALLOCATION | WHY THE INNOVATOR IBD® 50 ETF FITS |
|-------------------------------|--|
| Growth | Selects top 50 growth stocks out of a universe of more than 8,000 |
| Mid-Cap | Tends to focus in midcaps and can be used as midcap growth proxy |
| Active Management Replacement | ETF is 100% rules based on a strategy that has been run live since 2003 while rebalancing each week with weekly turnover of 25% ¹ |

OVERVIEW

The Innovator IBD® 50 ETF seeks to track the investment results of the IBD® 50 Index. The IBD 50 is Investor's Business Daily's signature investing tool - targeting companies that are generating outstanding profit growth, big sales increases, wide profit margins and a high return on equity.

KEY POINTS

-  Convenient access to stocks that make up the IBD® 50
-  Security selection driven by fundamental and technical indicators
-  Rebalanced weekly, with a higher weight in highest-ranked names

FFTY HOLDINGS SUMMARY

as of 5/29/2018

| TOP 5 INDUSTRIES | WEIGHT |
|--|--------|
| Software & Services | 22.05% |
| Health Care Equipment & Services | 11.69% |
| Technology Hardware & Equipment | 11.13% |
| Pharmaceuticals, Biotechnology & Life Sciences | 7.99% |
| Consumer Services | 7.84% |

| TOP 10 HOLDINGS | WEIGHT |
|---------------------------------|--------|
| ALGN Align Technology Inc | 3.72% |
| BZUN Baozun Inc | 3.57% |
| TTD Trade Desk Inc/The | 3.51% |
| VNOM Viper Energy Partners | 3.49% |
| GRUB GrubHub Inc | 3.46% |
| ABMD ABIOMED Inc | 3.44% |
| SEDG SolarEdge Technologies Inc | 3.43% |
| TAL TAL Education Group | 3.43% |
| HTHT China Lodging Group Ltd | 3.40% |
| ETFC E*TRADE Financial Corp | 3.33% |

Subject to change.

STANDARDIZED PERFORMANCE

| | YTD | 1 YR | 3 YR | 5 YR | SINCE INCEPTION |
|-------------------|-------|--------|------|------|-----------------|
| ETF NAV | 0.39% | 30.37% | - | - | 10.15% |
| ETF Closing Price | 0.42% | 30.22% | - | - | 10.19% |
| IBD® 50 Index | 0.65% | - | - | - | - |

Data as of 3/31/2018. FFTY's inception is 4/9/2015. 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. Returns less than one year are cumulative. One cannot invest directly in an index. The fund began tracking the IBD® 50 Index on Nov 20, 2017. The index inception on 11/3/2017. The fund's gross expense ratio is 1.03%. It's net expense ratio is 0.80%, representing a contractual fee waiver in effect through 5/9/19.

¹ Regardless of turnover or rebalance frequency, an ETF shareholder can potentially defer all capital gains until they sell their shares.

Investing involves Risks. Principal loss is possible. Along with general market risks, an ETF that concentrates its investments in the securities of a particular industry, market, sector, or geographic area may be more volatile than a fund that invests in a broader range of industries. Additionally, the Innovator IBD® 50 ETF may invest in securities that have additional risks. Foreign companies can be more volatile, less liquid, and subject to the risk of currency fluctuations. This risk is greater for emerging markets. Small and mid-cap companies can have limited liquidity and greater volatility than large-cap companies. Also, ETFs face numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation/redemption process of the Fund. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. ETFs are bought and sold at market price and not individually redeemed from the fund. Brokerage commissions will reduce returns.

The CAN SLIM® Investing Methodology is a system for selecting stocks created by Investor's Business Daily founder William J. O'Neil.

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The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information, and may be obtained by calling 800.208.5212 or visiting innovatoretfs.com. Read it carefully before investing.

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