

BUFFER ETFs™	TICKER	OUTCOME PERIOD	STARTING BUFFER
Innovator U.S. Equity Buffer ETFs™	BJAN	Jan 1 - Dec 31	9%
	BFEB	Feb 1 - Jan 31	9%
	BMAR	Mar 1 - Feb 28	9%
	BAPR	Apr 1 - Mar 31	9%
	BMAY	May 1 - Apr 30	9%
	BJUN	Jun 1 - May 31	9%
	BJUL	Jul 1 - Jun 30	9%
	BAUG	Aug 1 - Jul 31	9%
	BSEP	Sep 1 - Aug 31	9%
	BOCT	Oct 1 - Sep 30	9%
	BNOV	Nov 1 - Oct 31	9%
	BDEC	Dec 1 - Nov 30	9%
Innovator U.S. Equity Power Buffer ETFs™	PJAN	Jan 1 - Dec 31	15%
	PFEB	Feb 1 - Jan 31	15%
	PMAR	Mar 1 - Feb 28	15%
	PAPR	Apr 1 - Mar 31	15%
	PMAY	May 1 - Apr 30	15%
	PJUN	Jun 1 - May 31	15%
	PJUL	Jul 1 - Jun 30	15%
	PAUG	Aug 1 - Jul 31	15%
	PSEP	Sep 1 - Aug 31	15%
	POCT	Oct 1 - Sep 30	15%
	PNOV	Nov 1 - Oct 31	15%
	PDEC	Dec 1 - Nov 30	15%
Innovator U.S. Equity Ultra Buffer ETFs™	UJAN	Jan 1 - Dec 31	30% ¹
	UFEB	Feb 1 - Jan 31	30% ¹
	UMAR	Mar 1 - Feb 28	30% ¹
	UAPR	Apr 1 - Mar 31	30% ¹
	UMAY	May 1 - Apr 30	30% ¹
	UJUN	Jun 1 - May 31	30% ¹
	UJUL	Jul 1 - Jun 30	30% ¹
	UAUG	Aug 1 - Jul 31	30% ¹
	USEP	Sep 1 - Aug 31	30% ¹
	UOCT	Oct 1 - Sep 30	30% ¹
	UNOV	Nov 1 - Oct 31	30% ¹
	UDEC	Dec 1 - Nov 30	30% ¹

BUFFER ETFs™ (CONTINUED)

Innovator Growth-100 Power Buffer ETFs™	NJAN	Jan 1 - Dec 31	15%				
	NAPR	Apr 1 - Mar 31	15%				
	NJUL	Jul 1 - Jun 30	15%				
	NOCT	Oct 1 - Sep30	15%				
Innovator Small Cap Power Buffer ETFs™	KJAN	Jan 1 - Dec 31	15%				
	KAPR	Apr 1 - Mar 31	15%				
	KJUL	Jul 1 - Jun 30	15%				
	KOCT	Oct 1 - Sep 30	15%				
Innovator International Developed Power Buffer ETFs™	IJAN	Jan 1 - Dec 31	15%				
	IFEB	Feb 1 - Jan 31	15%				
	IMAR	Mar 1 - Feb 28	15%				
	IAPR	Apr 1 - Mar 31	15%				
	IJUL	Jul 1 - Jun 30	15%				
	ISEP	Sep 1 - Aug 31	15%				
	IOCT	Oct 1 - Sep 30	15%				
	INOV	Nov 1 - Oct 31	15%				
	IDEC	Dec 1 - Nov 30	15%				
Innovator Emerging Markets Power Buffer ETFs™	EJAN	Jan 1 - Dec 31	15%				
	EAPR	Apr 1 - Mar 31	15%				
	EJUL	Jul 1 - Jun 30	15%				
	EOCT	Oct 1 - Sep 30	15%				
Innovator Quarterly Buffer ETFs™	BALT	Calendar Quarter	20%				
	EALT	Calendar Quarter	10%				
	ZALT	Calendar Quarter	10%				
Innovator Equity Defined Protection ETFs™	TJUL	Two Years, Ending Jun 30	100% ²				
	AJAN	Two Years, Ending Dec 31	100% ²				
	AAPR	Two Years, Ending Mar 31	100% ²				
INCOME ETFs	TICKER	OUTCOME PERIOD	STARTING BUFFER/BARRIER				
				Innovator Premium Income Buffer ETFs™	HOCT	Oct 1 - Sep 30	9%
					LOCT	Oct 1 - Sep 30	15%
					HJAN	Jan 1 - Dec 31	9%
					LJAN	Jan 1 - Dec 31	15%
					HAPR	Apr 1 - Mar 31	9%
					LAPR	Apr 1 - Mar 31	15%
Innovator Premium Income Barrier ETFs™	JAND	Jan 1 - Dec 31	10%				
	JANH	Jan 1 - Dec 31	20%				
	JANJ	Jan 1 - Dec 31	30%				

JANQ	Jan 1 - Dec 31	40%
APRD	Apr 1 - Mar 31	10%
APRH	Apr 1 - Mar 31	20%
APRJ	Apr 1 - Mar 31	30%
APRQ	Apr 1 - Mar 31	40%
JULD	Jul 1 - Jun 30	10%
JULH	Jul 1 - Jun 30	20%
JULJ	Jul 1 - Jun 30	30%
JULQ	Jul 1 - Jun 30	40%
OCTD	Oct 1 - Nov 30	10%
OCTH	Oct 1 - Nov 30	20%
OCTJ	Oct 1 - Nov 30	30%
OCTQ	Oct 1 - Nov 30	40%

MANAGED OUTCOME ETFs®	TICKER	LISTED	HOLDINGS
Innovator Laddered Allocation Power Buffer ETF™	BUFF	8/11/22*	12 U.S. Equity Power Buffer ETFs
Innovator Laddered Allocation Buffer ETF™	BUFB	2/9/22	12 U.S. Equity Buffer ETFs
Innovator Buffer Step-Up Strategy ETF™	BSTP	3/8/22	Options Portfolio
Innovator Power Buffer Step-Up Strategy ETF™	PSTP	3/8/22	Options Portfolio
Innovator Equity Managed Floor ETF™	SFLR	11/9/22	Options Portfolio
Innovator Nasdaq-100 Managed Floor ETF™	QFLR	1/25/24	Options Portfolio
Innovator Uncapped Accelerated U.S. Equity ETF®	XUSP	8/11/22	U.S. Treasury Bonds

ACCELERATED ETFs®	TICKER	OUTCOME PERIOD	STARTING BUFFER
Innovator Growth Accelerated Plus ETFs®	QTJA	Jan 1 - Dec 31	-
	QTAP	Apr 1 - Mar 31	-
	QTJL	Jul 1 - Jun 30	-
	QTOC	Oct 1 - Sep 30	-
Innovator U.S. Equity Accelerated 9 Buffer ETFs™	XBJA	Jan 1 - Dec 31	9%
	XBAP	Apr 1 - Mar 31	9%
	XBJL	Jul 1 - Jun 30	9%
	XBOC	Oct 1 - Sep 30	9%
Innovator U.S. Equity Accelerated ETFs®	XDJA	Jan 1 - Dec 31	-
	XDAP	Apr 1 - Mar 31	-
	XDJL	Jul 1 - Jun 30	-
	XDOC	Oct 1 - Sep 30	-
Innovator U.S. Equity Accelerated Plus ETFs®	XTJA	Jan 1 - Dec 31	-
	XTAP	Apr 1 - Mar 31	-
	XTJL	Jul 1 - Jun 30	-
	XTOC	Oct 1 - Sep 30	-
Innovator Growth Accelerated ETFs® - Quarterly	XDQQ	Calendar Quarter	-
Innovator U.S. Equity Accelerated ETFs® - Quarterly	XDSQ	Calendar Quarter	-

BOND AND FLOOR ETFs™	TICKER	OUTCOME PERIOD	STARTING BUFFER
Innovator 20+ Year Treasury Bond 5 Floor ETF®	TFJL	Calendar Quarter	5% Floor
Innovator 20+ Year Treasury Bond 9 Floor ETF®	TBJL	Jul 1 - Jun 30	9% Buffer
Innovator Hedged TSLA Strategy ETF	TSLH	Calendar Quarter	10% Floor

TRADITIONAL ETFs	TICKER	LISTED	INDEX
Innovator Deepwater Frontier Tech ETF	LOUP	7/25/18	Deepwater Frontier Tech
Innovator Gradient Tactical Rotation Strategy ETF	IGTR	11/17/22	Gradient Global Tactical Rotation
Innovator IBD® Breakout Opportunities ETF	BOUT	9/13/18	IBD® Breakout Stocks
Innovator S&P Investment Grade Preferred ETF	EPRF	5/24/16	S&P U.S. High Quality Preferred Stock
Innovator IBD® 50 ETF	FFTY	4/9/15	IBD® 50

*Conversion

¹ The Innovator U.S. Equity Ultra Buffer ETFs™ are designed to deliver a defined buffer level against a decline in the reference asset from -5% to -35%, over the outcome period.

² Before fees and expenses.

Accelerated ETFs®: Seek to offer approximately 2 or 3 times the upside return of SPY or QQQ, to a cap, with approximately single exposure to the downside, over a 3-month or 1-year outcome period.

Buffer ETFs™: Seek to provide investors with equity market appreciation, up to a cap, and downside buffer levels, over a 3-month or 1-year outcome period.

Bond ETFs: Seek to provide the upside performance of 20+ Year Treasuries, to a cap, and either a maximum loss of 5% or a 9% buffer, over a 3-month or 1-year outcome period.

Laddered Buffer ETFs™: Seek to provide exposure to an equal-weight allocation to each of the 12 Innovator U.S. Equity Power Buffer ETFs™ or 12 Innovator U.S. Equity Buffer ETFs™.

Step-Up ETFs™: The Funds seeks long-term capital gains while mitigating overall market risk.

20+ Year Treasury Bond 5 Floor ETF®: The floor represents the maximum amount of loss the fund seeks to provide.

Barrier ETFs™: seek to offer investment performance or each outcome Period that is equal to the Defined Distribution Rate, subject to the losses experienced by the U.S. Equity Index, if such losses exceed the Barrier at the end of the Outcome Period.

Defined Protection ETFs™: seek to track the return of SPY, to a cap, with a 100% downside buffer over the outcome period, before fees and expenses.

The Funds have characteristics unlike many other traditional investment products and may not be suitable for all investors. For more information regarding whether an investment in the Fund is right for you, please see "Investor Suitability" in the prospectus.

Investing involves risks. Loss of principal is possible. The Funds face numerous market trading risks, including active markets risk, authorized participation concentration risk, buffered loss risk, cap change risk, capped upside return risk, correlation risk, liquidity risk, management risk, market maker risk, market risk, non-diversification risk, operation risk, options risk, trading issues risk, upside participation risk and valuation risk. For a detail list of fund risks see the prospectus.

Barrier ETFs™: Barrier ETFs™ seek to provide shareholders who hold shares of the Fund for an approximately one-year pre-determined period with a high level of income through periodic distribution payments based upon a distribution rate that is comprised of the yield generated by the U.S. Treasuries and the premiums received from the Fund selling FLEX Options.

Over each Outcome Period, shareholders will also be subject to U.S. Equity Index losses that are based upon an investment "barrier," which is an investment strategy whereby a payoff depends on whether an underlying asset has breached a predetermined performance level. The Funds seek to provide a pre-determined barrier at [respectively 10, 20, 30, or 40]% of U.S. Equity Index losses for each Outcome Period (the "Barrier") by selling FLEX Options that reference the U.S. Equity Index for each Outcome Period (the "Barrier Options"). There is no guarantee that the Fund will be successful in its attempt to implement the Barrier. At the commencement of the new Outcome Period, the Fund will sell new Barrier Options with an expiration date of approximately one year and invest in U.S. Treasuries with a maturity date that aligns with the expiration of the new Outcome Period.

TSLH: The Fund does not invest directly in TSLA. Investors purchasing shares after an outcome period has begun may experience very different results than funds' investment objective. Outcome periods are approximately 3-months, beginning on the fund's inception date. After the conclusion of an outcome period, the portfolio will rebalance, another will begin. Additionally, if the Outcome Period has begun and the Fund has increased in value, an investor purchasing shares at that price may lose more than the amount of sought-after protection against declines in TSLA's price.

SFLR: The Fund seeks to provide risk-managed investment exposure to the S&P 500 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.

IGTR: A momentum style of investing emphasizes investing in securities that have had stronger recent

performance compared to other securities, on the basis that these securities will continue to increase in value. Securities that previously exhibited relatively high momentum characteristics may not experience positive momentum or may experience more volatility than the market as a whole.

Non-U.S. securities and Emerging Markets are subject to higher volatility than securities of domestic issuers due to possible adverse political, social or economic developments, restrictions on foreign investment or exchange of securities, lack of liquidity, currency exchange rates, excessive taxation, government seizure of assets, different legal or accounting standards, and less government supervision and regulation of securities exchanges in foreign countries.

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.

These Funds are designed to provide point-to-point exposure to the price return of the reference asset via a basket of Flex Options. As a result, the ETFs are not expected to move directly in line with the reference asset during the interim period.

Investors purchasing shares after an outcome period has begun may experience very different results than funds' investment objective. Initial outcome periods are approximately 1-year beginning on the funds' inception date. Following the initial outcome period, each subsequent outcome period will begin on the first day of the month the fund was inception. After the conclusion of an outcome period, another will begin.

Fund shareholders are subject to an upside return cap (the "Cap") that represents the maximum percentage return an investor can achieve from an investment in the funds' for the Outcome Period, before fees and expenses. If the Outcome Period has begun and the Fund has increased in value to a level near to the Cap, an investor purchasing at that price has little or no ability to achieve gains but remains vulnerable to downside risks. Additionally, the Cap may rise or fall from one Outcome Period to the next. The Cap, and the Fund's position relative to it, should be considered before investing in the Fund. The Funds' website, www.innovatoretf.com, provides important Fund information as well information relating to the potential outcomes of an investment in a Fund on a daily basis.

Defined Outcome funds which seek a buffer only seek to provide shareholders that hold shares for the entire Outcome Period with their respective buffer level against reference asset losses during the Outcome Period. You will bear all reference asset losses exceeding the buffer. Depending upon market conditions at the time of purchase, a shareholder that purchases shares after the Outcome Period has begun may also lose their entire investment. For instance, if the Outcome Period has begun and the Fund has decreased in value beyond the pre-determined buffer, an investor purchasing shares at that price may not benefit from the buffer. Similarly, if the Outcome Period has begun and the Fund has increased in value, an investor purchasing shares at that price may not benefit from the buffer until the Fund's value has decreased to its value at the commencement of the Outcome Period

The following marks: Accelerated ETFs®, Accelerated Plus ETF®, Accelerated Return ETFs®, Barrier ETF®, Buffer ETF®, Defined Outcome Bond ETF®, Defined Outcome ETFs®, Defined Protection ETF®, Define Your Future®, Enhanced ETF®, Floor ETF®, Innovator ETFs®, Leading The Defined Outcome ETF Revolution™, Managed Buffer ETFs®, Managed Outcome ETFs®, Step-Up™, Step-Up ETFs™, Target Protection ETF™ and all related names, logos, product and service names, designs, and slogans are the trademarks of Innovator Capital Management, LLC, its affiliates or licensors. Use of these terms is strictly prohibited without proper written authorization.

Investing involves risks. Loss of principal is possible.

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

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