



Define Your Future®

INVESTOR GUIDE

Innovator 100% Buffer ETFs™



Innovator ETFs[®] is the creator and industry leader of Defined Outcome ETF[™] investing. With more than 100 ETFs in the market, the firm offers advisors a wide array of tools to manage risk and return in client portfolios.

Why 100% Buffer ETFs[™]?



100% DOWNSIDE PROTECTION¹

Designed to provide equity upside, to a cap, with 100% downside protection.



INVEST EXCESS CASH

A potential solution to holding low yielding assets.



TAX EFFICIENT & NO CREDIT RISK²

Defined Protection ETFs[™] seek tax-deferred growth through the tax-efficiency of the ETF wrapper.

¹ Before fees and expenses

² Defined Outcome ETFs[™] are not backed by the faith and credit of an issuing institution, so they are not exposed to credit risk. 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 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. Although the Funds seek to achieve the outcomes consistent with their investment objective, there is no guarantee they will do so.



What are 100% Buffer ETFs™?

Equity Defined Protection ETFs™

Equity Defined Protection ETFs™ seek 1:1 upside exposure to the SPDR S&P 500 ETF, to a cap, with a 100% downside buffer, before fees and expenses, over a six-month, one-year, or two-year outcome period.

 S&P 500 ETF Exposure	 100% Downside Protection¹
 1:1 Upside, to a Cap	 6-Month, 1-Year, or 2-Year Outcome Period

¹ Before fees and expenses

6-MONTH OUTCOME PERIOD

JAJL 5.00% Cap	APOC 3.79% Cap
--------------------------	--------------------------

1-YEAR OUTCOME PERIOD

ZJAN Anticipated Jan 2025*	ZFEB Anticipated Feb 2025*	ZMAR Anticipated Mar 2025*	ZAPR Anticipated Apr 2025*
ZMAY Anticipated May 2025*	ZJUN Anticipated Jun 2025*	ZJUL 9.50% Cap	ZAUG 8.82% Cap
ZSEP 7.53% Cap	ZOCT 6.77% Cap	ZNOV 7.49% Cap	ZDEK Anticipated Dec 2024*

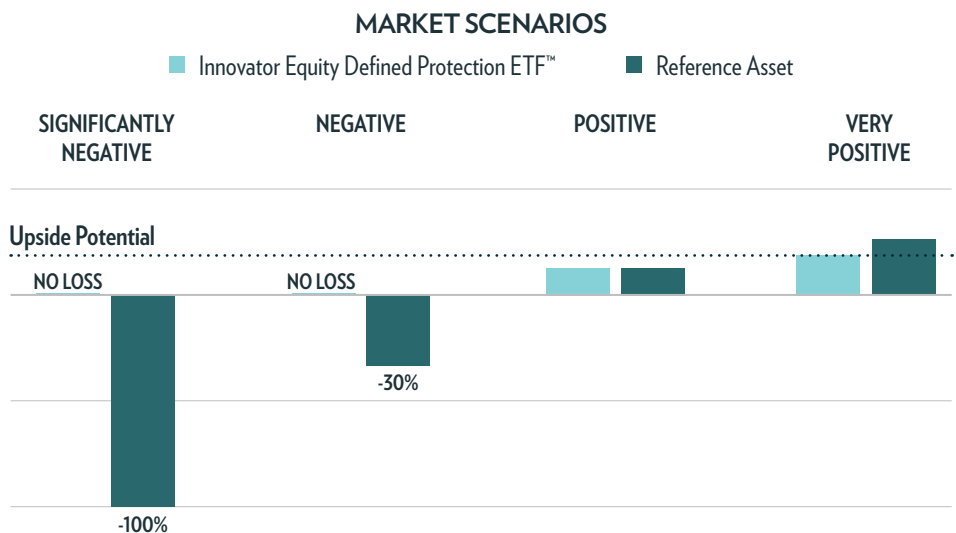
2-YEAR OUTCOME PERIOD

AJAN 15.81% Cap	AAPR 18.00% Cap	AJUL 18.20% Cap	AOCT 12.96% Cap
TJAN Anticipated Jan 2025*	TAPR Anticipated Apr 2025*	TJUL 16.62% Cap	TOCT Anticipated Oct 2025*

How Do 100% Buffer ETFs™ Perform?

This graph is provided merely to illustrate the Outcomes that the Fund seeks to provide based upon the performance of the SPDR S&P 500 ETF Trust. There is no guarantee that these Outcomes will be achieved over the course of the Outcome Period.

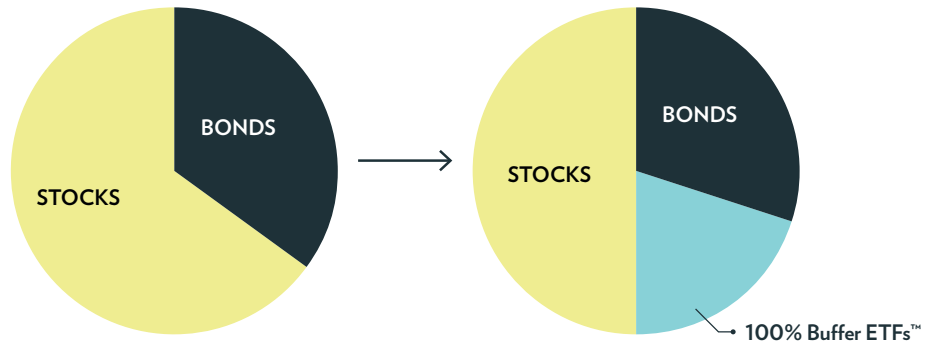
The Outcomes may only be realized by investors who hold shares of the Fund ("Shares") at the outset of the Outcome Period and continue to hold them until the conclusion of the Outcome Period. Investors that purchase Shares after the Outcome Period has begun or sell Shares prior to the Outcome Period's conclusion may experience investment returns very different from those that the Fund seeks to provide. There is no guarantee that the Outcomes for an Outcome Period will be realized.



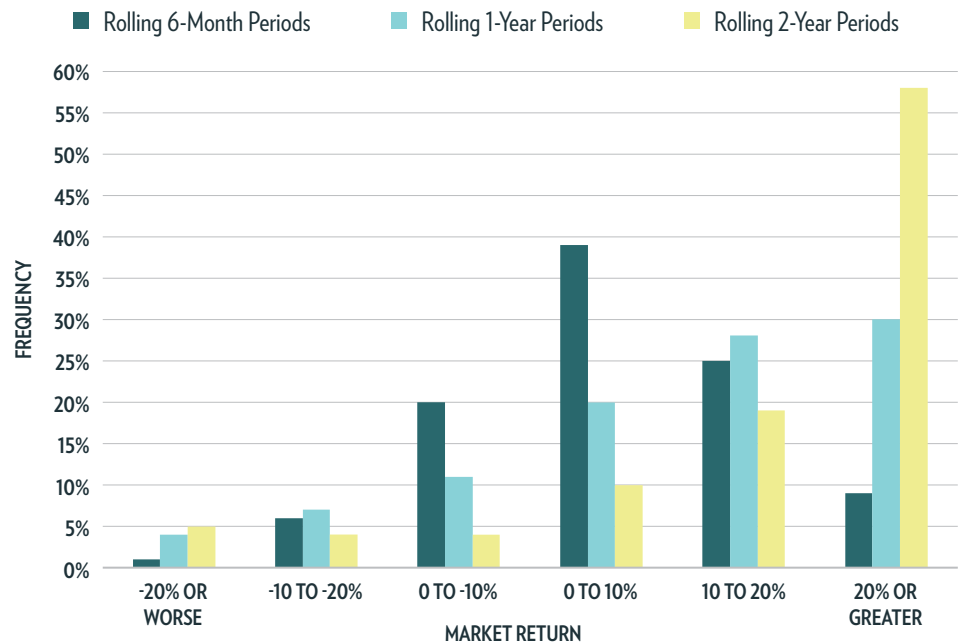


Where Do They Fit?

100% Buffer ETFs™ strike a compelling balance of safety and growth, potentially creating a more balanced portfolio.



MAJORITY OF THE TIME, MARKET IS POSITIVE



% OF PERIODS WITH POSITIVE RETURN	Rolling 6-Month 73%	Rolling 1-Year 79%	Rolling 2-Year 88%
Average Positive Return	10.86%	18.19%	30.29%
Average Negative Return	(7.66%)	(11.59%)	(18.30%)

Source: Bloomberg L.P. Data from 1/1/1958 to 8/31/2024. All returns shown are cumulative. The S&P 500 Price Return Index has been evaluated as a proxy for Market Return. One cannot invest directly in an index. Index performance does not account for fees and expenses. Past performance is not indicative of future results.

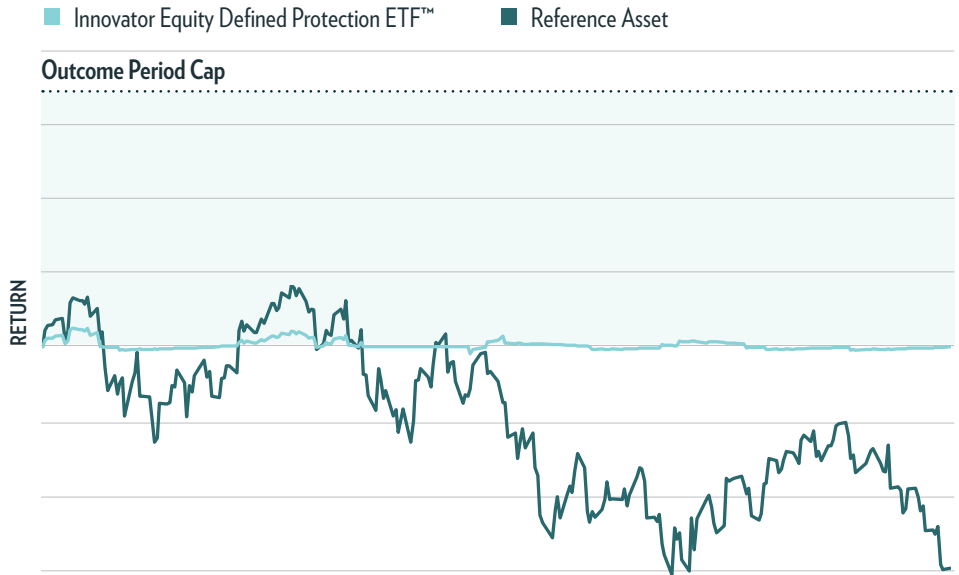


What To Expect



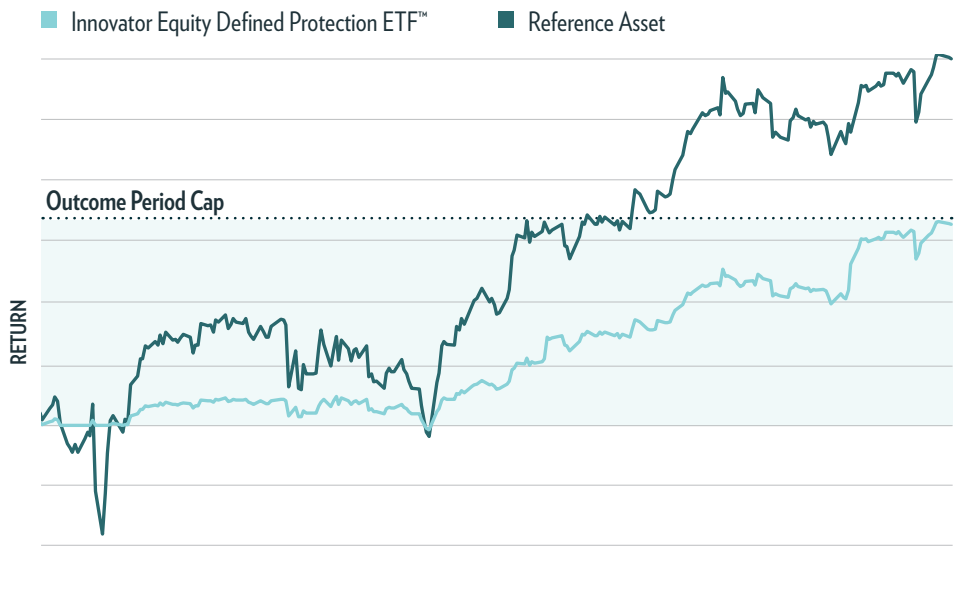
NEGATIVE REFERENCE ASSET RETURN

In this hypothetical outcome period, as the reference asset trades lower, the 100% downside Buffer ETF™ seeks to finish the outcome period unchanged.



POSITIVE REFERENCE ASSET RETURN

In this hypothetical outcome period, as the reference asset trades higher, the 100% downside Buffer ETF™ seeks to finish the outcome period at its upside return cap.



These charts are for illustrative purposes only and are not meant to represent actual performance. Actual results may differ.



*[TAPR](#), [TOCT](#), [TJAN](#), [ZAPR](#), [ZDEK](#), [ZFEB](#), [ZJAN](#), [ZJUN](#), [ZMAR](#), AND [ZMAY](#) ARE NOT YET AVAILABLE FOR TRADING. CLICK THE PRECEDING LINKS TO VIEW EACH FUND'S SEC FILING. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION BUT HAS NOT YET BECOME EFFECTIVE. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS COMMUNICATION SHALL NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER SECURITIES LAWS OF ANY SUCH STATE. AN INDICATION OF INTEREST IN RESPONSE TO THIS ADVERTISEMENT WILL INVOLVE NO OBLIGATION OR COMMITMENT OF ANY KIND.

The Fund has 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 Fund faces 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.

There is no guarantee the Fund will be successful in providing the sought-after protection. If the Outcome Period has begun and the Underlying ETF has increased in value, any appreciation of the Fund by virtue of increases in the Underlying ETF since the commencement of the Outcome Period will not be protected by the Buffer, and an investor could experience losses until the Underlying ETF returns to the original price at the commencement of the Outcome Period.

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 Fund's website, www.innovatoretfs.com, provides important Fund information as well information relating to the potential outcomes of an investment in a Fund on a daily basis.

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.

The underlying ETFs' 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 innovatoretfs.com. Read it carefully before investing.

The following marks: Accelerated ETFs[®], Accelerated Plus ETF[®], Accelerated Return ETF[®], Barrier ETF[™], Buffer ETF[™], Defined Outcome Bond ETF[®], Defined Outcome ETFs[™], Define Your Future[®], Enhanced ETF[™], Floor ETF[®], Innovator ETFs[®], Leading the Defined Outcome ETF Revolution[™], Managed Buffer ETF[®], Managed Outcome ETF[®], Stackar ETF[™], Step-Up[™], Step-Up ETFs[™], 100% Buffer ETFs[™] 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.

Innovator ETFs are distributed by Foreside Fund Services, LLC.

Copyright © 2024 Innovator Capital Management, LLC | 800.208.5212