

# Innovator 100% Buffer ETFs™

## LATEST RESETS

### APOC

**3.35% Starting Cap**  
Defined Protection ETF®  
6 Mo to April 2026

### ZDEK

**6.85% Starting Cap**  
Defined Protection ETF®  
1 Yr to December 2026

### TOCT

**12.78% Starting Cap**  
Defined Protection ETF®  
2 Yr to October 2027

## BENEFITS

- » Tax-efficient
- » No credit risk<sup>1</sup>
- » Daily liquidity
- » 100% buffer every outcome period

## LONG-TERM CAP GAINS POTENTIAL OF 100% BUFFER ETFs™



**20%**  
Long-Term Cap  
Gains Rate on  
Buffer ETFs™

**37%<sup>2</sup>**

Ordinary Income Rate  
on Cash, Bonds, & CDs

## What Are 100% Buffer ETFs™?

Innovator 100% Buffer ETFs™ offer the upside of large-cap U.S. equities, with 100% downside protection.<sup>†</sup>

<sup>†</sup> Buffers and caps are stated gross of fees and expenses.

*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.*



S&P 500 ETF  
EXPOSURE



100% DOWNSIDE  
PROTECTION



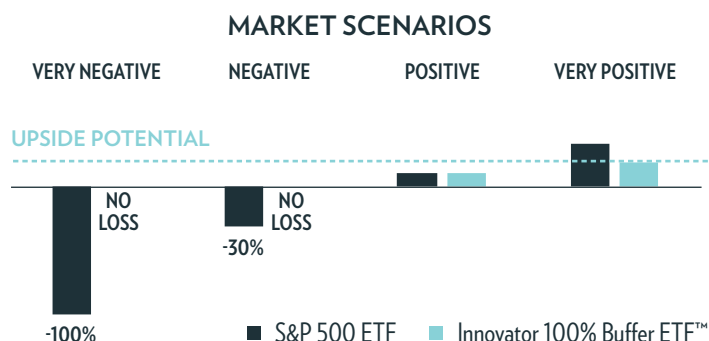
1:1 UPSIDE, TO A CAP



6-MONTH,  
1-YEAR, OR 2-YEAR  
OUTCOME PERIOD

## How Do 100% Buffer ETFs™ Perform?

*This graph is provided 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.*



## Why 100% Buffer ETFs™?



### Get Cash off the Sidelines

Increase your clients' potential to outperform cash when holding the ETF for the duration of its outcome period.



### Stay Invested at All-Time Highs

Seek to protect your clients' gains, while maintaining a defined level of upside potential in U.S. equities to a cap.



### Deliver Tax Alpha

100% Buffer ETFs™ are expected to make no distributions versus ordinary income distributions on cash or bonds.

<sup>1</sup> Defined Outcome ETFs™ are not backed by the faith and credit of an issuing institution, so they are not exposed to credit risk.

<sup>2</sup> For Illustrative Purposes only. Assumes monthly distributions on cash, bonds, and CDs. Assumes Buffer ETFs issue no distributions and the ETF is held for more than 1 year. Past distributions are not indicative of future distributions or the lack thereof.



## 3 Implementation Ideas



### REDEPLOY YOUR CASH

**Problem:** Advisors need solutions to confidently put client cash to work.

**Solution:** Investors can maintain 100% downside protection<sup>3</sup> with higher upside potential, to a cap, than cash. Today, caps are at their highest levels in nearly 20 years, providing a timely entry point.



### RETHINK YOUR BOND ALLOCATION

**Problem:** Bonds have the potential for negative returns.

**Solution:** 100% Buffer ETFs™ seek to offer full downside protection<sup>3</sup>, higher upside potential than bonds, and no interest-rate or credit risk.<sup>1</sup>



### SCRUTINIZE CDs, ANNUITIES & STRUCTURED NOTES

**Problem:** While investor objectives and purposes vary, certain non-exchange traded securities may have a limited secondary market.

**Solution:** 100% Buffer ETFs™ offer a more liquid and efficient alternative, with no surrender charges, and taxation as capital gains rather than ordinary income.

<sup>1</sup> Defined Outcome ETFs™ are not backed by the faith and credit of an issuing institution, so they are not exposed to credit risk.

<sup>3</sup> The downside protection is reduced by fees and expenses during the outcome period, and the upside potential is subject to a cap.

## 100% Buffer ETFs™

Innovator offers the industry's largest lineup of 100% Buffer ETFs™ and the only to provide three distinct outcome periods.

### 6-MONTH OUTCOME PERIOD

**JAJL**  
3.64% Cap

**APOC**  
3.35% Cap

### 1-YEAR OUTCOME PERIOD

**ZJAN**  
7.53% Cap

**ZFEB**  
7.64% Cap

**ZMAR**  
7.77% Cap

**ZAPR**  
7.52% Cap

**ZMAY**  
7.21% Cap

**ZJUN**  
7.30% Cap

**ZJUL**  
7.00% Cap

**ZAUG**  
7.28% Cap

**ZSEP**  
6.72% Cap

**ZOCT**  
6.52% Cap

**ZNOV**  
6.84% Cap

**ZDEK**  
6.85% Cap

### 2-YEAR OUTCOME PERIOD

**AJAN**  
15.81% Cap

**AAPR**  
18.00% Cap

**AJUL**  
18.20% Cap

**AOCT**  
12.96% Cap

**TJAN**  
15.93% Cap

**TAPR**  
15.32% Cap

**TJUL**  
13.61% Cap

**TOCT**  
12.78% Cap



**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.**

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 detailed 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](http://www.innovatoretfs.com), provides important Fund information as well as information relating to the potential outcomes of an investment in a Fund on a daily basis.

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.

**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.

An investment in the Funds could involve significant risks not associated with an investment in cash or bonds. The Funds are not equivalent to cash or bonds. This material does not constitute tax advice. Investors should consult with tax professionals for tax advice and not rely upon information disseminated by Innovator. Past distributions are not indicative of future distributions. Transactions in ETF shares may result in brokerage commissions and will generate tax consequences. Investors should consider their current and anticipated investment horizon and income tax bracket when making an investment decision as illustrations herein do not reflect these factors.

Investing involves risk. Principal loss is possible. All rights reserved. Innovator ETFs® are distributed by Foreside Fund Services, LLC.

*The Fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus and summary prospectus contain this and other important information, and it may be obtained at [innovatoretfs.com](http://innovatoretfs.com). Read it carefully before investing.*

The following marks: Accelerated ETFs®, Accelerated Plus ETF®, Accelerated Return ETFs®, Barrier ETF®, Buffer ETF™, Defined Income 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®, Stacker ETF™, Step-Up™, Step-Up ETFs®, Target Protection ETF™, 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.

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