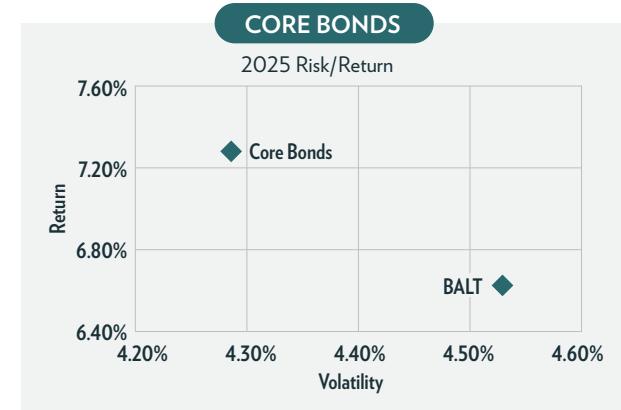


# Buffer and Floor ETF<sup>®</sup> 2025 Performance

| Category                | ETF                     | Return | Volatility | Return/Risk | Max Drawdown | % of Benchmark Gain | % of Benchmark Volatility |
|-------------------------|-------------------------|--------|------------|-------------|--------------|---------------------|---------------------------|
| S&P 500                 | 10% Floor               | SFLR   | 13.31%     | 11.26%      | 1.18         | -12.10%             | 74.51%                    |
|                         | 15% Buffer              | PJAN   | 11.28%     | 9.99%       | 1.13         | -10.50%             | 63.18%                    |
|                         | S&P 500                 |        | 17.86%     | 18.74%      | 0.95         | -18.70%             | -                         |
| NASDAQ-100 <sup>®</sup> | 10% Floor               | QFLR   | 17.14%     | 13.13%      | 1.31         | -13.50%             | 81.51%                    |
|                         | 15% Buffer              | NJAN   | 14.25%     | 12.90%      | 1.10         | -13.10%             | 67.77%                    |
|                         | Nasdaq-100 <sup>®</sup> |        | 21.02%     | 23.67%      | 0.89         | -22.80%             | -                         |
| RUSSELL 2000            | 10% Floor               | RFLR   | 11.83%     | 11.88%      | 1.00         | -12.20%             | 92.51%                    |
|                         | 15% Buffer              | KJAN   | 10.61%     | 13.98%      | 0.76         | -14.10%             | 82.94%                    |
|                         | Russell 2000            |        | 12.79%     | 23.06%      | 0.55         | -23.80%             | -                         |
| CORE BONDS <sup>1</sup> | 20% Quarterly Buffer    | BALT   | 6.64%      | 4.53%       | 1.46         | -4.90%              | 90.88%                    |
|                         | Core Bonds              |        | 7.30%      | 4.29%       | 1.70         | -2.50%              | -                         |
| CASH <sup>2</sup>       | 100% Buffer             | JAJL   | 6.68%      | 2.79%       | 2.39         | -2.20%              | 155.67%                   |
|                         |                         | ZJAN   | 6.79%      | 3.25%       | 2.09         | -3.20%              | 158.16%                   |
|                         | Cash                    |        | 4.29%      | 0.17%       | 25.35        | 0.00%               | -                         |
| MSCI EAFE               | 15% Buffer              | IJAN   | 19.40%     | 9.59%       | 2.02         | -9.10%              | 60.56%                    |
|                         | MSCI EAFE               |        | 32.03%     | 15.45%      | 2.07         | -14.30%             | -                         |

Source: Bloomberg, Innovator. 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 [innovatorets.com/Performance](http://innovatorets.com/Performance) for current month-end performance and standardized performance.



Source: Bloomberg, as of 12/31/2025. Performance quoted represents past performance, which is no guarantee of future results.<sup>1</sup>Core bonds measured by the Bloomberg US Aggregate Bond Index.<sup>2</sup>Cash measured by the 1-3 Month T-bill Index

| STANDARDIZED PERFORMANCE  | NAV RETURN |        |        |        |           | MARKET PRICE RETURN |        |        |        |           | EXPENSE RATIO | INCEPTION DATE |
|---|------------|--------|--------|--------|-----------|---------------------|--------|--------|--------|-----------|---------------|----------------|
|   | YTD        | 1 YEAR | 3 YEAR | 5 YEAR | INCEPTION | YTD                 | 1 YEAR | 3 YEAR | 5 YEAR | INCEPTION |               |                |
| <b>SFLR</b> Innovator Equity Managed Floor ETF <sup>®</sup>         | 13.31%     | 13.31% | 18.04% | -      | 17.21%    | 13.29%              | 13.29% | 18.11% | -      | 17.26%    | 0.89%         | 11/8/22        |
| <b>PJAN</b> Innovator U.S. Equity Power Buffer ETF <sup>™</sup>     | 11.28%     | 11.28% | 14.23% | 8.99%  | 9.38%     | 11.29%              | 11.29% | 14.27% | 8.99%  | 9.39%     | 0.79%         | 12/31/18       |
| <b>QFLR</b> Innovator Nasdaq-100® Managed Floor ETF <sup>®</sup>    | 17.14%     | 17.14% | -      | -      | 17.61%    | 17.27%              | 17.27% | -      | -      | 17.74%    | 0.89%         | 1/24/24        |
| <b>NJAN</b> Innovator Growth-100 Power Buffer ETF <sup>™</sup>      | 14.25%     | 14.25% | 16.75% | 7.62%  | 7.81%     | 14.20%              | 14.20% | 16.8%  | 7.58%  | 7.83%     | 0.79%         | 12/31/19       |
| <b>RFLR</b> Innovator U.S. Small Cap Managed Floor ETF <sup>®</sup> | 11.83%     | 11.83% | -      | -      | 11.32%    | 11.81%              | 11.81% | -      | -      | 11.39%    | 0.89%         | 9/16/24        |
| <b>KJAN</b> Innovator U.S. Small Cap Power Buffer ETF <sup>™</sup>  | 10.61%     | 10.61% | 11.39% | 7.42%  | 7.58%     | 10.90%              | 10.90% | 11.46% | 7.39%  | 7.59%     | 0.79%         | 12/31/19       |
| <b>BALT</b> Innovator Defined Wealth Shield                         | 6.64%      | 6.64%  | 8.03%  | -      | 6.06%     | 6.65%               | 6.65%  | 8.02%  | -      | 6.08%     | 0.69%         | 6/30/21        |
| <b>JAJL</b> Innovator Equity Defined Protection ETF <sup>®</sup>    | 6.68%      | 6.68%  | -      | -      | 7.62%     | 6.56%               | 6.56%  | -      | -      | 7.59%     | 0.79%         | 6/28/24        |
| <b>ZJAN</b> Innovator Equity Defined Protection ETF <sup>®</sup>    | 6.79%      | 6.79%  | -      | -      | 6.79%     | 6.92%               | 6.92%  | -      | -      | 6.92%     | 0.79%         | 12/31/24       |
| <b>IJAN</b> Innovator Intl Developed Power Buffer ETF <sup>™</sup>  | 19.4%      | 19.4%  | 10.62% | 7.11%  | 6.71%     | 19.62%              | 19.62% | 10.62% | 7.20%  | 6.75%     | 0.85%         | 12/31/19       |

Data as of 12/31/25. 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/Performance](http://innovatoretfs.com/Performance) for current month-end performance and standardized performance.

Shares are bought and sold at market price, not net asset value (NAV), and are not individually redeemable from the fund. NAV represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day. Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where fund shares are listed.

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.

**The Outcomes that the Funds seek to provide may only be realized if you are holding shares on the first day of the Outcome Period and continue to hold them on the last day of the Outcome Period. There is no guarantee that the Outcomes for an Outcome Period will be realized or that the Funds will achieve their investment objectives.**

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 a 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 a Fund's position relative to it, should be considered before investing in a Fund. The Funds' website, [www.innovatoretfs.com](http://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.

The Funds only seeks 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 Fund will not terminate after the conclusion of the Outcome Period. After the conclusion of the Outcome Period, another will begin.

**BALT.** Although the ETF targets a 20% buffer, it may fall into a range of 15-20%; there is no guarantee that the buffer will be within this range or that the Fund will provide the buffer.

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.

**Floor ETFs<sup>®</sup>.** The Funds seek to provide risk-managed investment exposure to the equity securities represented by the Solactive GBS U.S. 500 Index, Nasdaq-100<sup>®</sup> Index, and the Solactive U.S. 2000 Index (collectively, the "Indices"), respectively, through their hedging strategy. There is no guarantee that the Funds will be successful in implementing their strategy to provide a hedge against overall market exposure.

**The Funds seek to achieve their investment objective by purchasing a series of four, one-year Flex Options packages with "laddered" expiration dates that are 3 months apart. The Funds will also systematically 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 Funds do not provide principal protection or non-principal protection, and an investor may experience significant losses on their investment. In a market environment where the Indices are generally appreciating, the Funds may underperform the Indices and/or similarly situated funds.**

The Sub-Adviser will seek to "ladder" each Fund's option contracts by entering into new purchased put option contracts packages every three-months. After such put option contracts expire, the Funds will enter into new put option contracts with one-year expiration dates that are staggered every three months.

As a result of each 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.

**FLEX Options Risk.** The Funds 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 Funds could suffer significant losses. Additionally, FLEX Options may be less liquid than standard options. In a less liquid market for the FLEX Options, the Funds 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.

**Information Technology Companies Risk.** Companies in the technology sector are often smaller and can be characterized by relatively higher volatility in price performance when compared to other economic sectors. They can face intense competition which may have an adverse effect on profit margins.

**Small Cap Risk.** Small cap companies may be more volatile and susceptible to adverse developments than their mid and large cap counterpart. In addition, the small cap companies may be less liquid than larger companies.

**Non-U.S. Securities Risk.** Non-U.S. securities 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.

An investment in the Funds involves significant risks not associated with investment in cash or bonds. The Funds are not equivalent to cash or bonds. Investing involves risk. Principal loss is possible. 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://www.innovatoretfs.com). Read it carefully before investing.*

The following marks: Accelerated ETFs<sup>®</sup>, Accelerated Plus ETF<sup>®</sup>, Accelerated Return ETFs<sup>®</sup>, Barrier ETF<sup>®</sup>, Buffer ETF<sup>™</sup>, Defined Income ETF<sup>™</sup>, Defined Outcome Bond ETF<sup>®</sup>, Defined Outcome ETFs<sup>™</sup>, Defined Protection ETF<sup>™</sup>, Define Your Future<sup>®</sup>, Enhanced ETF<sup>™</sup>, Floor ETF<sup>®</sup>, Innovator ETFs<sup>®</sup>, Leading the Defined Outcome ETF Revolution<sup>™</sup>, Managed Buffer ETFs<sup>®</sup>, Managed Outcome ETFs<sup>®</sup>, Step-Up<sup>™</sup>, Step-Up ETFs<sup>®</sup>, 100% Buffer ETFs<sup>™</sup>, 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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