

## Innovator S&P Investment Grade Preferred ETF

AS OF SEPTEMBER 30, 2024

### KEY POINTS

- » 100% investment grade credit quality
- » Access high income while managing credit risk
- » Low-Cost, Transparent, Tax-efficient\*

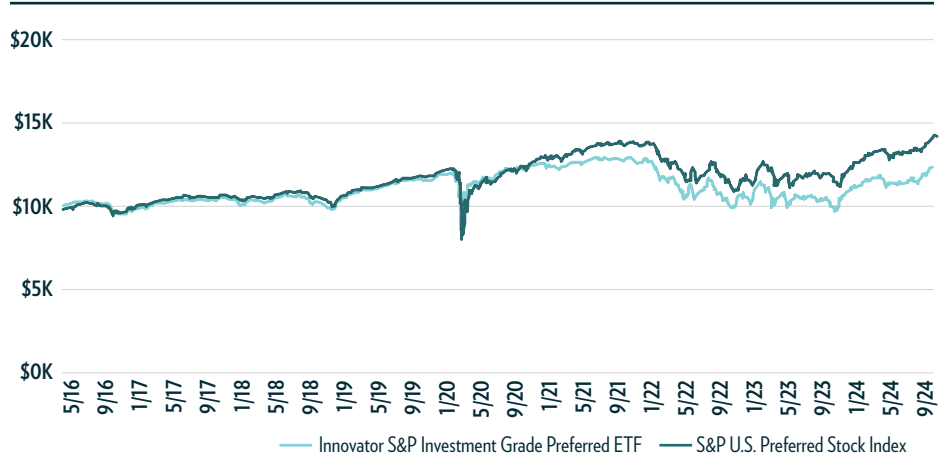
### OVERVIEW

The Innovator S&P Investment Grade Preferred ETF is based on the S&P U.S. High Quality Preferred Stock Index, which selects floating, variable and fixed-rate investment grade preferred issues (BBB- or higher) from U.S. listed preferred stocks. The portfolio seeks to offer a diversified high credit quality preferred allocation.

### DETAILS

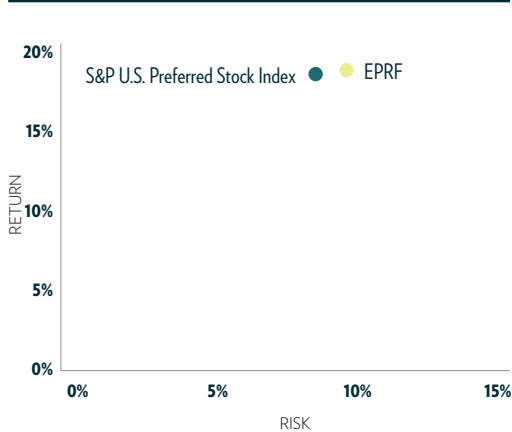
Ticker	EPRF
Listing Date	May 24, 2016
Benchmark	S&P U.S. High Quality Preferred Stock Index (SPPHQUT)
Expense ratio	0.47%
Number of holdings	72
SEC 30 Day Yield	5.58%
Net assets	\$108.90M
Exchange	Cboe BXZ

### GROWTH OF \$10,000



Data is from 5/23/2016 to 9/30/2024. Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

### 1 YEAR RISK PROFILE



Risk is measured by standard deviation.

### PERFORMANCE

	YTD	1yr	3yr	5yr	Inception
ETF NAV	9.94%	17.92%	-1.40%	1.10%	2.39%
ETF Market Price	10.14%	18.40%	-1.40%	1.08%	2.37%
S&P U.S. High Quality Preferred Stock Index	10.17%	18.28%	-1.11%	1.45%	2.84%
S&P U.S. Preferred Stock Index	12.17%	18.89%	1.01%	3.70%	4.32%

Data as of 9/30/2024. The fund inception on 5/23/2016. 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 quoted. Visit [innovatoretf.com/EPRF](http://innovatoretf.com/EPRF) for current month-end performance. One cannot invest directly in an index. Index returns do not account for fund fees and expenses.

### ANALYSIS

	Standard Deviation	Beta	Sharpe
ETF	12.22%	0.94	0.03
S&P U.S. Preferred Stock Index	12.44%	1	0.18

Since inception.

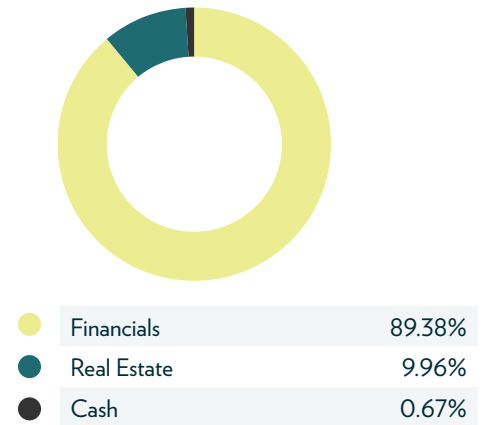
**TOP 10 HOLDINGS**

Name	Coupon	S&P/ Moody's Rating	Industry Group	Weight
Cullen/Frost Bankers	4.45	BBB-/Baa2	Financials	5.47%
Northern Trust Corp	4.7	BBB+/Baa1	Financials	5.00%
Axis Capital Holdings Ltd	5.5	BBB/Baa3	Financials	4.84%
Apollo Global Management	6.75	BBB+/Baa1	Financials	4.64%
State Street Corp	5.35	BBB/Baa1	Financials	4.58%
Hartford Financial Services Gr	6	BBB-/Baa3	Financials	4.52%
Enstar Group Ltd	7	BBB-/NR	Financials	3.50%
Kimco Realty Corp	5.125	BBB-/Baa2	Real Estate	2.58%
Kimco Realty Corp	5.25	BBB-/Baa2	Real Estate	2.58%
Charles Schwab Corp	4.45	BBB/Baa2	Financials	2.47%

Subject to change.

**CREDIT RATINGS**

Rating	S&P	Moody's
AA/Aa	-	-
A/A	-	4.81%
BBB/Baa	93.12%	86.31%
BB/Ba	-	-
B/B	-	-
Not Rated	6.90%	8.90%

**INDUSTRY GROUP ALLOCATIONS****IMPORTANT RISK INFORMATION**

†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.

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 S&P 500® Index is an unmanaged index considered representative of the U.S. stock market. The S&P U.S. Preferred Stock Index represents the US preferred stock market.

**Investing involves risks. Principal loss is possible.** The Fund's return may not match the return of the Index. The fund invests in preferred securities which may be subject to many of the risks associated with debt securities, including interest rate risk. The fund invests in equity securities which may be subject to volatile price fluctuations. Because the fund is non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund, changes in the market value of a single investment could cause greater fluctuations in share price.

SEC 30 day yield is a standard yield calculation developed by the Securities and Exchange Commission that allows for a common ground comparison of yield performance. It is based on the most recent 30-day period. It is calculated by dividing the net investment income (less expenses) per share over a 30-day period by the current maximum offering price.

S&P and Moody's study the financial condition of an entity to ascertain its creditworthiness. The credit ratings reflect the rating agency's opinion of the holdings financial condition and histories. For information on the rating agencies methodology, visit <http://www.standardandpoors.com> or <https://www.moody's.com>. The highest rating is AAA, and the lowest is D. Securities with credit ratings of BBB- and above are considered investment grade.

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®, Stacker 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.

*The Fund's 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](http://innovatoretf.com). Read it carefully before investing.*

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