

Innovator U.S. Equity Accelerated 9 Buffer ETFs™

Strategy	Accelerated 9 Buffer ETFs™
Exposure	SPDR S&P 500 ETF Trust (SPY)
Acceleration	2x
Buffer	9%
Outcome Period	12 Months
Series Offered	Quarterly
Number of Holdings	5
Expense Ratio	0.79%
Exchange	Cboe BZX

TICKERS

XBJA	XBJL
XBAP	XBOC

INVESTMENT OBJECTIVE

The Innovator U.S. Equity Accelerated 9 Buffer ETF™ seeks to provide double (2x) the upside return of SPY (SPDR S&P 500 ETF Trust), to a cap, with approximately single exposure to the downside, over the outcome period. The ETF seeks to buffer investors against the first 9% of losses over the outcome period.

WHY ACCELERATED 9 BUFFER ETFs™?

Seek to outperform in both positive and negative return environments

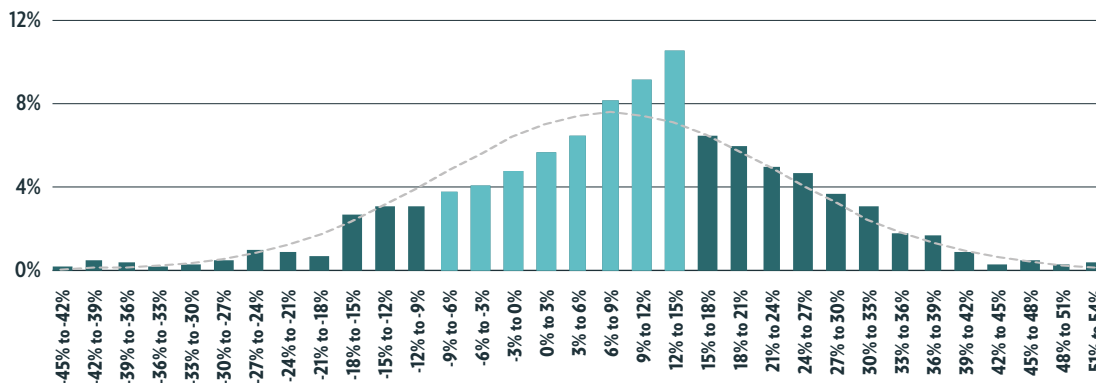
Potential to earn double the upside return of US equities, to a cap

Maintain a buffer against the first 9% of losses over the outcome period

Seek to meet portfolio risk and return objectives in a low-growth environment

THE ACCELERATED 9 BUFFER ETF™ TARGETS ENHANCEMENT IN THE SWEET SPOT OF THE S&P 500'S RETURN DISTRIBUTION

DISTRIBUTION OF S&P 500 12-MONTH RETURNS: 1950 - 2021



More than 50% of the S&P 500's 12-month returns have fallen between -9% and +15%.

With a historical average cap of 10.1%, the Accelerated 9 Buffer ETF™ series is designed to enhance returns in this range.

Past performance is not indicative of future results. You cannot invest directly in an index.

HOW ARE ADVISORS USING ULTRA BUFFER ETFs™?

1

Large Cap Equity Complement

2

Address expectations for low-growth return environments

3

Downside hedge

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.

For the common period 6/30/21 - 6/30/22	XBAP (NAV)	S&P 500 Index	70/30 Blend	S&P 500 2x Leverage Daily Index
Return	-6.73%	-11.1%	-11.8%	-24.1%
Volatility	11.9%	19.8%	14.4%	39.7%
Max Drawdown	-13.8%	-23.0%	-20.5%	-42.8%

Source: Bloomberg LP, as of 6/30/2022.

70/30 Blend is measured by the Bloomberg US EQ:FI 70:30 Index.

Volatility is a measure of the dispersion of returns. Max drawdown is the maximum observed loss from a portfolio's peak value to its trough, before a new peak value is attained.

Bloomberg US EQ:FI 70:30 Index is designed to measure cross-asset market performance in the US. The equity and fixed income allocation is represented by Bloomberg US Large Cap and Bloomberg US Agg, respectively.

The S&P 500 2X Leverage Daily reflects 200% of the return (positive or negative) of the S&P 500® including dividends and price movements.

STANDARDIZED PERFORMANCE	TICKER	NAV				MARKET PRICE				INCEPTION DATE
		YTD	1 YEAR	3 YEAR	INCEPTION	YTD	1 YEAR	3 YEAR	INCEPTION	
Innovator Accelerated ETF	XBAP	-10.15%	-6.73%	-	-2.30%	-10.57%	-7.23%	-	-2.60%	3/31/2021

Data as of 6/30/2022. 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 www.innovatoretfs.com/XBAP for standardized performance and current month-end performance. One cannot invest directly in an index.

If the Outcome Period has begun and the Fund has experienced an accelerated return, an investor purchasing Shares at that price may be subject to losses that exceed any losses of the Underlying ETF for the remainder of the Outcome Period and may have diminished or no ability to experience further accelerated return, therefore exposing the investor to greater downside risks.

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.

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.

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.

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

Innovator ETFs are distributed by Foreside Fund Services, LLC.

Milliman Financial Risk Management LLC is the fund's investment sub-adviser.

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