INNOVATOR
From Goldman Sachs Asset Management

Define Your Future®

POTENTIAL BENEFITS OF

Laddered Buffer ETFs™

- NO TIMING RISK
- POTENTIALLY SMOOTHED INVESTMENT PERFORMANCE
- SINGLE TICKER SOLUTION

LADDERED BUFFER ETFs™

BUFB

Laddered Allocation 9% Buffer ETF™

The Innovator Laddered Allocation Buffer ETF™ seeks to provide exposure to the investment results of the MerQube US Large Cap Equity Buffer Laddered Index. The Index is comprised of an equal-weight allocation to each of the 12 Innovator U.S. Equity Buffer ETFs™ which provide the upside of U.S. equities, subject to caps, while buffering against the first 9% of U.S. equity losses.

BUFF

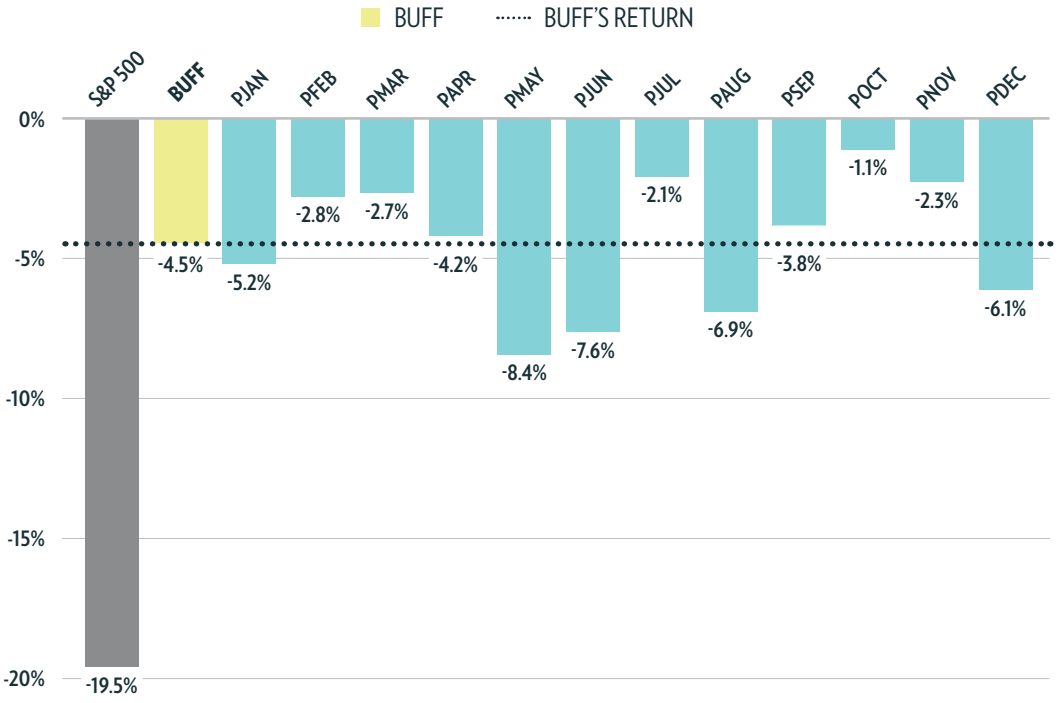
Laddered Allocation 15% Power Buffer ETF™

The Innovator Laddered Allocation Power Buffer ETF™ seeks to provide exposure to the investment results of the FTSE Laddered Power Buffer Strategy Index. The Index is comprised of an equal-weight allocation to each of the 12 Innovator U.S. Equity Power Buffer ETFs™ which provide the upside of U.S. equities, subject to caps, while buffering against the first 15% of U.S. equity losses.

2022 Total Returns for BUFF and All U.S. Equity Power Buffer ETFs™

BUFF provided a 15% buffer against the S&P 500 Index's -19.5% return in 2022.

BUFF's return was the average of the 12 individual monthly Power Buffer ETFs™, which is similar to how we expect BUFF to perform over the long term.



Source: Bloomberg, L.P. Data from 12/31/2021 to 12/31/2022. S&P 500 Index performance is based on price return. ETF returns are based on NAV.

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 innovatoretfs.com/performance for current month-end performance. *One cannot invest directly in an index. Index performance does not account for fees and expenses.*

STANDARDIZED PERFORMANCE		PJAN	PFEB	PMAR	PAPR	PMAY	PJUN	PJUL	PAUG	PSEP	POCT	PNOV	PDEC	BUFF
NAV	1-Year	12.67%	13.23%	13.08%	13.23%	9.45%	8.72%	11.31%	12.80%	12.58%	12.34%	12.25%	14.88%	12.06%
	5-Year	8.85%	8.67%	9.35%	8.24%	7.09%	6.83%	10.51%	9.22%	9.35%	9.76%	7.93%	8.49%	8.62%
	Inception	9.51%	9.18%	10.07%	7.98%	8.07%	7.83%	8.85%	9.28%	9.62%	8.91%	8.65%	8.77%	8.65%
Market Price	1-Year	12.35%	13.29%	13.12%	13.17%	9.29%	8.73%	11.31%	12.80%	12.62%	12.37%	12.22%	14.70%	12.09%
	5-Year	8.81%	8.70%	9.35%	8.20%	7.01%	6.85%	10.51%	9.25%	9.34%	9.77%	7.96%	8.51%	8.61%
	Inception	9.49%	9.18%	10.07%	7.97%	8.04%	7.84%	8.86%	9.28%	9.61%	8.91%	8.64%	8.76%	8.68%
Expense Ratio		0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.89%
Inception Date		12/31/18	1/31/20	2/28/20	3/29/19	4/30/20	5/31/19	8/7/18	7/31/19	8/30/19	9/28/18	10/31/19	11/29/19	10/20/16

Data as of 6/30/2026. 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 for current month-end 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 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.

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.

BUFF & BUFB Risks: The Fund, in accordance its index, will be continuously invested in a laddered portfolio of the twelve Underlying ETFs. The index is rebalanced semi-annually such that each Underlying ETF will constitute 1/12 of the Index portfolio before fees and expenses. Each Underlying ETF seeks to match the performance of SPY, up to a specified cap, while buffering against a 9% or 15% loss over the course of an approximately one-year time period that begins on the first trading day of the month indicated in the Underlying ETF's name when the fund enters into its FLEX Option positions and ends on the market's closure on the last trading day of the month immediately preceding the month indicated its name when those FLEX Options expire. There is no guarantee that the defined outcome strategy of an Underlying ETF in any given Outcome Period will be achieved.

Underlying ETF Risk. While the Underlying ETFs seek to provide certain investment outcomes, there is no guarantee that they will successfully do so. Because the Funds' values are based on the value of the Underlying ETFs, their investment performance largely depends on the investment performance and associated risks of the Underlying ETFs.

Fund-of-Funds Risk: As the Fund invests in Underlying ETFs, the Fund also has exposure to additional risks as well, which includes numerous market trading risks, active market risk, authorized participant concentration risk, buffered loss risk, cap change risk, cap 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 risks to the Fund, see the prospectus. As each Underlying ETF may be invested in FLexible EXchange® Options ("FLEX Options") that reference the SPDR S&P 500 ETF Trust, 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 Fund is a "fund-of-funds" and does not itself pursue a defined outcome strategy, nor does it seek to provide a buffer against reference asset losses. Depending upon prevailing market conditions, an investor purchasing Shares of the Fund may experience investment returns that underperform the investment returns provided by the Underlying ETFs themselves because one or more Underlying ETFs may have exhausted the buffer that it seeks to provide or have little upside available due to the reference asset return being close to or exceeding to its Cap. Additionally, as a shareholder in other ETFs, the Fund bears its proportionate share of each ETF's expenses, subjecting Fund shareholders to duplicative expenses.

The Index seeks to provide "laddered" investing in the Underlying ETFs. Laddered investing refers to investments in several similar securities that have different maturities or reset dates, with the goal of mitigating timing risks associated with investing in a single investment. The laddered approach of the Index is designed to help an investor offset some of the timing risks inherent in the purchase of shares of a single Underlying ETF.

Innovator Capital Management, LLC maintains a webpage for the Fund and each Underlying ETF that provides current information relating to each Underlying ETF's sought-after outcome. Prospective investors are encouraged to visit one or more of these webpages, located at innovatoretfs.com, and read the prospectus and statement of additional information of the Underlying ETFs before investing in either an Underlying ETF or the Fund.

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. 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®, Step-Up™, Step-Up ETFs®, 100% Buffer ETFs™ and all related names, logos, product and service names, designs, and slogans are the trademarks and registered trademarks of Goldman Sachs, its affiliates or licensors. Use of these terms is strictly prohibited without proper written authorization.

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