

LADDERED ALLOCATION POWER BUFFER ETF™ (BUFF)

ABOUT BUFF

- » A ladder portfolio of 12 one-year 15% Power Buffer ETFs™
- » Access a 15% Buffer strategy without the time and resources required to monitor a full suite of ETFs
- » Designed with the potential for a smoother overall investment experience
- » Engineered to be a model-friendly, single-ticker solution

MONTHLY UPDATE

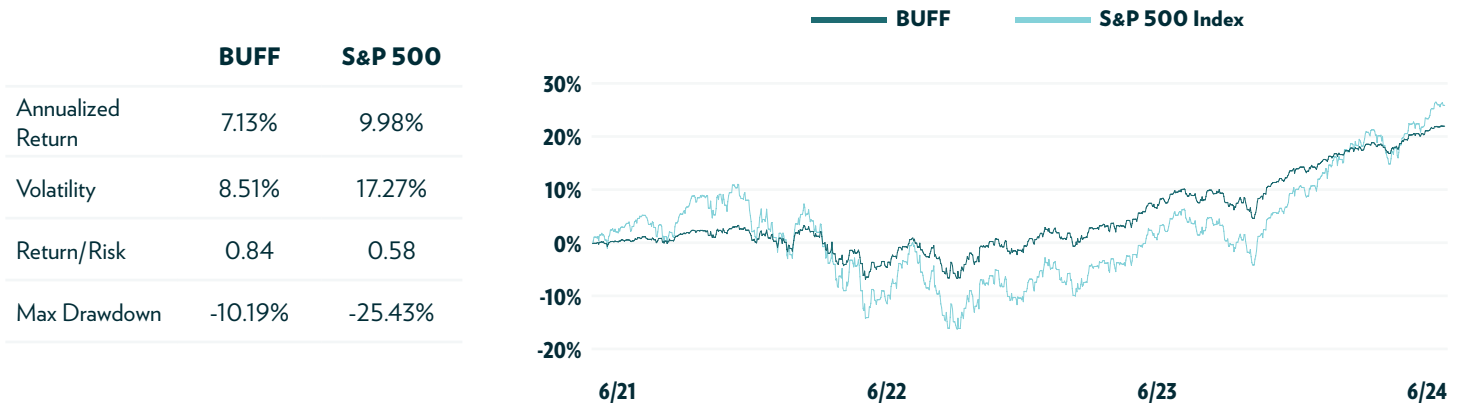
For the month of June, BUFF:

- Captured 34% of the S&P 500's return
- Captured only 44% of the S&P 500's volatility
- Experienced a smaller max drawdown relative to the S&P 500

	BUFF	S&P 500	BARCLAYS US AGGREGATE BOND INDEX
Total Return	1.22%	3.59%	0.95%
Volatility	2.78%	6.39%	5.88%
Return/Risk	0.44	0.56	0.16
Max Drawdown	-0.18%	-0.71%	-0.96%

Source: Bloomberg L.P. 5.31.2024 through 6.30.2024.

3-YEAR PERFORMANCE



Source: Bloomberg, data from 6/30/2021 to 6/30/2024. 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 innovatoretf.com/BUFF for current month-end performance. One cannot invest directly in an index. Index returns do not account for fund fees and expenses. Current performance may be higher or lower than that quoted.



STANDARDIZED PERFORMANCE

	YTD	1 YEAR	3 YEAR	5 YEAR	INCEPTION
BUFF NAV	7.13%	13.18%	7.20%	4.74%	8.10%
BUFF Market Price	6.96%	13.11%	7.14%	4.77%	8.12%

As of 6/30/2024. BUFF expense ratio: 0.89%. The Fund inception on 11/8/2022. 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. Returns less than one year are cumulative. One cannot invest directly in an index.

There is no guarantee the Fund will be successful in providing the sought-after protection of the floor. The Fund's option strategy may cause the Fund to forego a portion of any upside returns of the Equity Portfolio.

The Fund seeks to provide risk-managed investment exposure to the U.S. Large Capitalization Companies represented by the Solactive GBS United States 500 Index through its hedging strategy. There is no guarantee that the Fund will be successful in implementing its strategy to provide a hedge against overall market exposure. The fund seeks to achieve its investment objective by purchasing substantially all of its assets in a series of four, one-year Flex Options packages with "laddered" expiration dates that are 3 months apart. The Fund will also systemically 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 Fund does not provide principal protection or non-principal protection, and an investor may experience significant losses on its investment. In a market environment where the Solactive GBS United States 500 Index is generally appreciating, the Fund may underperform the Solactive GBS United States 500 Index and/or similarly situated funds.

Investing involves risks. Loss of principal is possible.

The Sub-Adviser will seek to "ladder" the Fund's option contracts by entering into new purchased put option contracts packages every three-months. After such put option contracts expire, the Fund will enter into new put option contracts with one-year expiration dates that are staggered every three months. As a result of the 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. The Fund is actively managed and seeks to provide capital appreciation through participation in the U.S. Large Capitalization Companies represented by the Solactive GBS United States 500 Index (the "S&P 500") while limiting the

potential for maximum losses. Because the Fund ladders its option contracts and the Fund's put option contracts will have different terms (including expiration dates), different tranches of put option contracts may produce different returns, the effect of which may be to reduce the Fund's sought-after protection. Therefore, at any given moment the Fund may not receive the benefit of the sought-after protection on losses that could be available from Options Portfolio with a single expiration date.

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.

The following marks: Accelerated ETFs[®], Accelerated Plus ETF[®], Accelerated Return ETFs[®], Barrier ETF[™], Buffer 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[™], StepUp[™], Step-Up ETFs[™], Target Protection ETF[™] 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 contains this and other important information, and it may be obtained at www.innovatoretf.com. Read it carefully before investing.

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