

Three Ways to Refresh your Core Equity Exposures in 2022:

Heading into 2022, we believe there are several significant challenges facing investors. Among them are potential interest rate hikes that inevitably may cause the technology sector to face headwinds, extended U.S. valuations that may present more attractive valuations and opportunities abroad, and the inability for advisors to meet client's return expectations.

Advisors have the opportunity to revisit clients' core equity holdings and rebalance into Innovator's Accelerated ETFs™, Stacker ETFs™, International, and Emerging Markets Buffer ETFs™, which seek to capture growth and add diversified equity exposures with a buffer against potential loss.

1 BRIDGING THE GAP BETWEEN CLIENT AND ADVISOR RETURN EXPECTATIONS:

Access US Core Equity Exposure through Accelerated ETFs™

Suggested ETFs: Innovator US Equity Accelerated Plus ETF – January (XTJA), Innovator Growth Accelerated Plus ETF - January (QTJA)

Do your 2022 market return expectations match your clients? A recent study from Natixis Investment Managers showed investors are expecting US equities to return 17.5% in 2022, while financial professionals are expecting 6.7%, a large mismatch in return expectations. An Accelerated Plus ETF could help bridge this gap in market expectations during periods of moderate returns by offering 3x SPY, ticker: XTJA or 3x QQQ, ticker: QTJA, to a cap, and 1-to-1 on the downside.

	Investors	Financial Professionals	Return Expectation Difference
US Market Expectations	17.5%	6.7%	-10.8%

Source: Return Expectations, Natixis Investment Managers

The Growth Accelerated Plus ETF only requires a 6.76% return to achieve its 20.28% cap.

The outcomes that the Fund seeks 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, approximately one year. There is no guarantee that the Outcomes for an Outcome Period will be realized or that the Fund will achieve its investment objective. Investors who purchase shares after the start of an outcome period may be subject to enhanced risks.

	Outcome Cap	Return to Reach Outcome Cap	Investor Return Expectation Difference with Accelerated ETFs
U.S. Equity Accelerated Plus ETF	15.48%	5.16%	-2.02%
Growth Accelerated Plus ETF	20.28%	6.76%	2.78%

Source: Innovator. Actual caps used to represent U.S. Equity Accelerated Plus ETF (XTJA) and Growth Accelerated Plus ETF (QTJA).

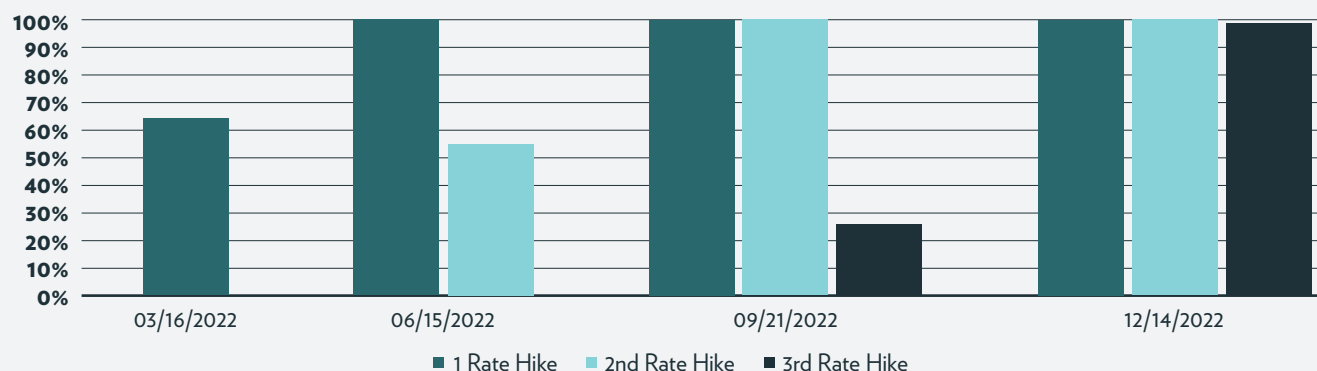
2 BENEFIT FROM THE UPSIDE POTENTIAL OF SPY, QQQ, AND IWM, WITH ONLY THE DOWNSIDE OF SPY:

Preparing for Higher Interest Rates with Stacker ETFs™

Suggested ETF: Innovator Triple Stacker ETF - January (TSJA)

Interest rate sensitive sectors like technology could face headwinds due to rising interest rates in 2022, as future expected earnings would be discounted at higher interest rates lowering their expected returns. The Fed Fund futures market is indicating a 100% probability of two rate hikes by 12/14/22. Investors should consider ways to combat the downward pressures on growth equities from rising rates. The Triple Stacker ETF, ticker: TSJA, is one solution that is seeking to match or outperform QQQ in moderate return environments through its additional stacked exposures of SPY and IWM.

Probability of U.S. Rate Hike by Fed Meeting Date



Source: Bloomberg, as of 12/27/2021



3 EXTENDED VALUATIONS IN THE US OFFER ATTRACTIVE OPPORTUNITIES ABROAD:

Rebalance Into Innovator's International Defined Outcome ETFs™

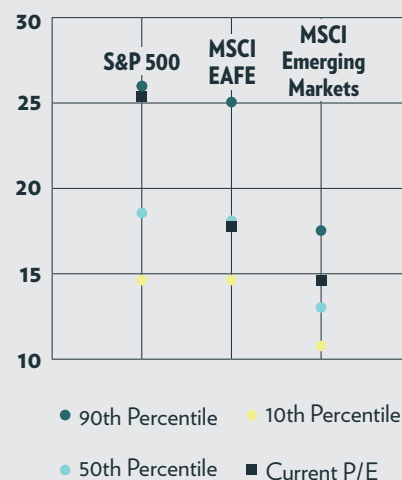
Suggested ETFs: Innovator International Developed Power Buffer ETF – January (IJAN), Innovator Emerging Markets Power Buffer ETF - January (EJAN)

International equities are trading at attractive valuations relative to US equities and could warrant increased portfolio exposure. Emerging markets equities in particular may be well positioned to benefit from higher commodity prices and from restoring the global supply chain. Advisors can increase exposures to international equities through Buffer ETFs IJAN and EJAN which seek to track the returns of EFA (iShares MSCI EAFE ETF) and EEM (iShares MSCI EM ETF) respectively,

Index	Price-to-Earnings Ratio	Price-to-Book Ratio	Price-to-Sales Ratio
S&P 500 Index	25.75	4.82	3.13
Russell 2000 Index	71.85	2.90	1.53
MSCI EAFE Index	17.76	1.85	1.49
MSCI Emerging Markets Index	14.59	1.93	1.57

Source: Bloomberg, as of 11/17/2021

Price-to-Earnings Relative Valuation



Source: Bloomberg from 11/18/2011-11/17/2021

	Expense Ratio	YTD	1 Year	3 Year	5 Year	Since Inception	Inception Date
EJAN NAV	0.89%	-0.17%	11.30%	-	-	6.51%	12/31/2019
EJAN Closing Price		-0.41%	10.43%	-	-	6.49%	
IJAN NAV	0.85%	4.17%	11.61%	-	-	5.08%	09/30/2021
IJAN Closing Price		4.57%	11.28%	-	-	5.20%	
XTOC NAV	0.79%	-	-	-	-	-	09/30/2021
XTOC Closing Price		-	-	-	-	-	
QTOC NAV	0.79%	-	-	-	-	-	09/30/2021
QTOC Closing Price		-	-	-	-	-	

Data as of 9/30/2021. Closing price returns are based on the bid/ask spread at 4 p.m. ET. and do not represent the returns an investor would receive if shares were traded at other times. 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. For performance date current to the most recent month end please visit www.innovatoretfs.com. Short-term performance may often reflect conditions that are likely not sustainable, and thus such performance may not be repeated in the future.

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.

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 Funds will utilize FLEX Options issued and guaranteed for settlement by the OCC (Options Clearing Corporation). 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 Funds seek 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.

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 as information relating to the potential outcomes of an investment in a Fund on a daily basis.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information, and may be obtained by calling 800.208.5212 or visiting innovatoretfs.com. Read it carefully before investing.

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