

Quarterly Dual Directional Buffer ETFs™

LARGE CAP EQUITY

5% INVERSE CAP/
BUFFER*

DDSQ

Innovator Equity Dual
Directional 5 Buffer ETF™ -
Quarterly

Outcome Period
Quarterly

Starting Upside Cap*
3.34%

Buffer/Inverse Cap
5%

GROWTH EQUITY

5% INVERSE CAP/
BUFFER*

DDNQ

Innovator Growth-100 Dual
Directional 5 Buffer ETF™ -
Quarterly

Outcome Period
Quarterly

Starting Upside Cap*
4.69%

Buffer/Inverse Cap
5%

**Buffers and caps shown gross of
fees and expenses.*

What Are Dual Directional Buffer ETFs™?

Dual Directional Buffer ETFs™ offer the potential for positive returns in both up and down markets, and a built-in buffer against losses in severely down markets.

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 Funds is right for you, please see "Investor Suitability" in the prospectus.



LARGE CAP EQUITY
EXPOSURE



SEEK KNOWN DOWNSIDE
PROTECTION



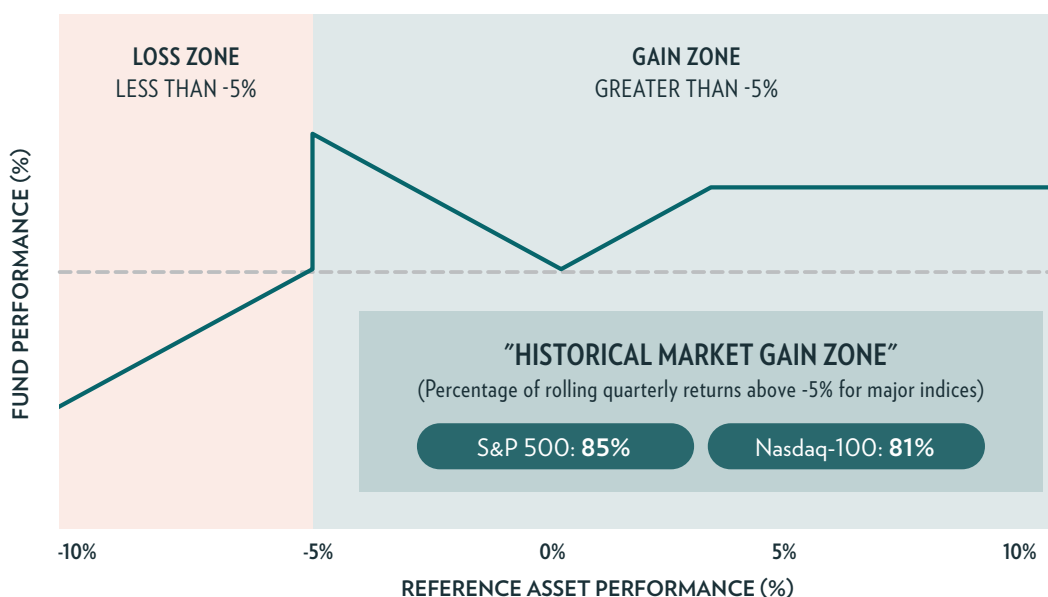
POTENTIAL FOR POSITIVE
RETURN IN DOWN MARKETS



3-MONTH
OUTCOME PERIOD

Why Dual Directional Buffer ETFs™?

AIMING TO FLIP RED TO GREEN



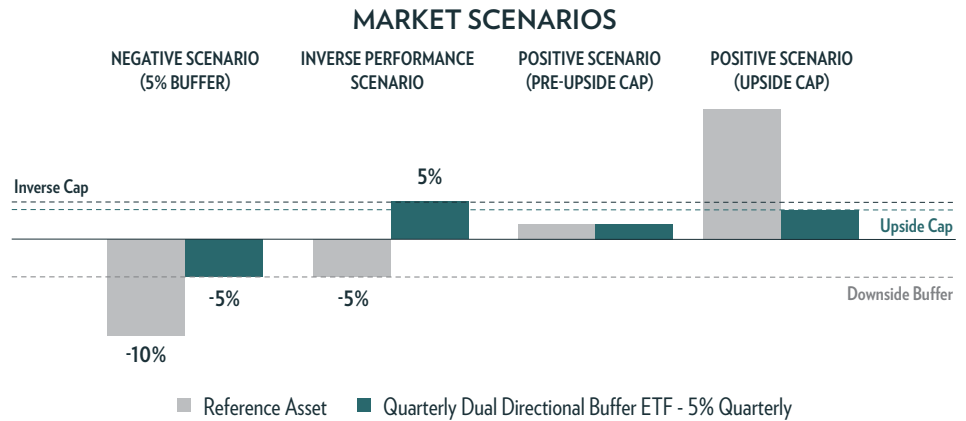
Source: Bloomberg, Innovator. Data from 12/31/1970 - 9/30/2025 (S&P 500) and 12/31/1984 - 9/30/2025 (Nasdaq-100). Rolling quarterly performance of the S&P 500 Price Return Index and Nasdaq-100 Price Return Index have been analyzed. Past performance is not necessarily indicative of future results. One cannot invest directly in an index. Index performance does not account for fees and expenses. For illustrative purposes only. This hypothetical chart is intended to illustrate the Outcomes that the Fund seeks to provide for investors who hold shares for the entire Outcome Period, before fees and expenses. There is no guarantee that the Fund will provide the Outcomes for an Outcome Period. The upside cap shown herein is an assumed rate that is not guaranteed. "Gain Zone" is not intended to predict or project the performance of the Funds. There is no guarantee that an investment in the Funds will result in favorable outcomes.



How Do Dual Directional Buffer ETFs™ Perform?

Dual Directional Buffer ETFs™ are designed to offer:

- 1 1-TO-1 UPSIDE
- 2 UPSIDE IN DOWN MARKET
- 3 DOWNSIDE BUFFER



This graph is provided to illustrate the Outcomes that the Funds seek to provide based upon the performance of their respective reference asset. There is no guarantee that these Outcomes will be achieved over the course of the Outcome Period. This illustration does not account for fees and expenses.

Implementation Ideas for Consideration

Rethink your bond allocation

Seek a better alternative

Redefine your equity risk

Why Quarterly Dual Directional Buffer ETFs™



SINGLE-TICKER SOLUTION

Streamline dual directional buffer investing without sacrificing a defined outcome. Model-friendly, scalable, and easy to implement.



SHORTER OUTCOME PERIODS

Adapt more frequently to changing markets and mitigate potential timing risk of longer outcome periods.



QUARTERLY GAIN CAPTURE

Lock in profits more frequently and refresh your upside potential.



The Funds face numerous risks including buffered loss risk, capped upside return risk, inverse performance risk, outcome period risk, upside cap change risk, upside participation risk, liquidity risk, management risk, non-diversification risk, operation risk, trading issues risk, and valuation risk, among others. For a detailed list of Fund risks see the prospectus.

The Outcomes may only be realized by investors who continuously hold Shares from the commencement of the Outcome Period until its conclusion. Investors who purchase Shares after the Outcome Period has begun or sell Shares prior to the Outcome Period's conclusion may experience investment returns that are very different from those that the Fund seeks to provide.

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 the Cap, an investor purchasing shares at that price has little or no ability to achieve gains but remains vulnerable to downside risks. 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 Funds seek to provide positive returns equal to the absolute value of the reference asset's price decreases (Inverse Performance) if the reference asset experiences negative returns that are less than or equal to the Inverse Performance Threshold. If the reference asset decreases in value beyond the Inverse Performance Threshold over the course of the Outcome Period, the Funds will not provide any positive returns. Accordingly, each Fund's value could drop significantly as a result of their Inverse Performance Threshold being exceeded at the end of the Outcome Period whereby any gains experienced by the Fund will be lost, and the buffer will be provided to shareholders. Furthermore, if the Outcome Period has begun and the reference asset has decreased in value below its initial value at the start of the Outcome Period, an investor purchasing Shares at this point may not experience Inverse Performance to the extent of the Inverse Performance Threshold and will remain vulnerable to downside risks.

If the reference asset experiences losses over the course of the Outcome Period that exceed the Inverse Performance Threshold, the Funds seek to provide a buffer, up to each Fund's respective buffer level, against reference asset losses during the Outcome Period.

If an investor is considering purchasing Shares during the Outcome Period, and

the Fund has already decreased in value by an amount that exceeds the Inverse Performance Threshold, an investor purchasing Shares at that price will have increased gains available prior to reaching the Upside Cap but may not benefit from the buffer that the Funds seek to provide for the remainder of the Outcome Period as any subsequent losses will be experienced on a one-to-one basis. Conversely, if an investor is considering purchasing Shares during the Outcome Period and the Funds have already increased in value, then a shareholder may experience losses that exceed the buffer, which is not guaranteed.

The Funds will not terminate after the conclusion of the Outcome Period. After the conclusion of the Outcome Period, another will begin. There is no guarantee that the Outcomes for an Outcome Period will be realized.

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 Funds could suffer significant losses. Additionally, FLEX Options may be less liquid than standard options. In a less liquid market for the FLEX Options, the Funds may have difficulty closing out certain FLEX Options positions at desired times and prices.

Information Technology Companies Risk. Companies in the technology sector are often smaller and can be characterized by relatively higher volatility in price performance when compared to other economic sectors. They can face intense competition which may have an adverse effect on profit margins.

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The Funds' 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 of Innovator Capital Management, LLC, its affiliates or licensors. Use of these terms is strictly prohibited without proper written authorization.

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