

INNOVATOR GRADIENT TACTICAL ROTATION STRATEGY ETF (IGTR)

ABOUT

- » Tactical exposure to global equities and factors
- » Uses a rules-based methodology
- » Seeks long-term capital appreciation and outperformance over the global equity market
- » During steep and sustained declines among all global equity markets, has the ability to move to a 100% cash position

UPDATE

On January 1st, IGTR remained in U.S. Low Volatility equities

- » After exiting cash and moving into U.S. Low Volatility equities on 12/1, IGTR outperformed the S&P 500 over the month of December
- » Price momentum continued to favor low volatility stocks as they maintained their outperformance relative to both broad market and high beta holdings
- » The IGTR strategy will remain in US low volatility throughout January, but if momentum within other sectors of the market supersede low volatility, IGTR will rotate toward the subsector that reflects the highest price momentum

CURRENT TOP 10 HOLDINGS OF IGTR

TICKER	COMPANY	SECTOR	WEIGHT
JNJ	JOHNSON & JOHNSON	Health Care	1.32%
KO	COCA COLA CO	Consumer Staples	1.18%
CL	COLGATE PALMOLIVE CO	Consumer Staples	1.17%
DUK	DUKE ENERGY CORP NEW	Utilities	1.17%
ED	CONSOLIDATED EDISON INC	Utilities	1.14%
PEP	PEPSICO INC	Consumer Staples	1.14%
BDX	BECTON DICKINSON & CO	Health Care	1.13%
BRK/B	BERKSHIRE HATHAWAY INC DEL	Financials	1.13%
PG	PROCTER AND GAMBLE CO	Consumer Staples	1.13%
SO	SOUTHERN CO	UTILITIES	1.13%

*As of 1/6/2022. Holdings are subject to change.

IGTR MARKET POSITION - WHY NOW?

Over the decade ending 2021, U.S. Equities returned 16.5%, well above the long-term average return of equities of 8%. This period of higher-than-normal returns for U.S. Equities is not guaranteed to continue. We believe it's more important now than ever to have exposure to global equities and be well positioned for any potential return disparities. Since the IGTR index inception in 2013, the global factor indices that IGTR provides exposure to have had on average a 43% dispersion between highest and lowest performer over 12-month windows.

WHAT DOES THIS MEAN?

There is a huge opportunity to be tactical among global equity markets and the factors (Low Vol, Momentum, High Beta) within those regions. IGTR removes the need for investors to make a call on where to be invested, and instead relies on a time-tested, rules-based price momentum strategy. The fund is a single-ticker solution that ensures you maintain a global exposure.



There is no guarantee the Fund will be successful in providing its investment objective.

The Fund seeks to achieve its investment objective by identifying the global equity market segment that is displaying the strongest price momentum metrics, as described below. Pursuant to its investment strategy, the Fund will invest in equity securities, which will include direct investments in U.S. and non-U.S. listed common stocks and depositary receipts. The Fund's direct investments in non-U.S. listed securities may be denominated in foreign currency.

Non-U.S. securities and Emerging Markets are subject to higher volatility than securities of domestic issuers due to possible adverse political, social or economic developments, restrictions on foreign investment or exchange of securities, lack of liquidity, currency exchange rates, excessive taxation, government seizure of assets, different legal or accounting standards, and less government supervision and regulation of securities exchanges in foreign countries.

Depositary Receipts Risk The Fund invests in depositary receipts which are currently expected to be comprised of American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs). Depositary receipts, such as ADRs or GDRs, may be subject to certain of the risks associated with direct investments in the securities of foreign companies, such as currency, political, economic and market risks, because their values depend on the performance of the non-dollar denominated underlying foreign securities.

The Fund expects to declare and distribute all of its net investment income and its net realized capital gains, if any, at least annually. The Fund may distribute such income dividends and capital gains more frequently, if necessary, in order to reduce or eliminate federal excise or income taxes on the Fund. The amount of any distribution will vary, and there is no guarantee the Fund will pay either an income dividend or a capital gains distribution.

A momentum style of investing emphasizes investing in securities that have had stronger recent performance compared to other securities, on the basis that these securities will continue to increase in value. Securities that previously exhibited relatively high momentum characteristics may not experience positive momentum or may experience more volatility than the market as a whole. High momentum may also be a sign that the securities' prices have peaked, and therefore the returns of such securities may be less than the returns of other styles of investing. The performance of the Fund and the Market Segment Indices that represent the global equity market segments the Fund invests in may vary for a variety of reasons.

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.

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