

Innovator Managed Floor ETFs[™]

Series	Managed Floor ETFs [™]
Expense Ratio	0.89%
Exchange	NYSE Arca
Subadvisor	Parametric

INVESTMENT STRATEGY

The Innovator Managed Floor ETFs seek to pursue capital appreciation while mitigating market volatility and hedging against deep market drawdowns.

QFLR

NEWLY LISTED

NASDAQ-100 MANAGED FLOOR ETF[™]

Listing Date: 1/25/2024

SFLR

EQUITY MANAGED FLOOR ETF[™]

Listing Date: 11/9/2022

WHY MANAGED FLOOR ETFS?

- » Core equity exposure with a disciplined options overlay by Parametric
- » Designed to track large-cap U.S. equities with reduced volatility
- » Engineered to limit losses in large market drawdowns

ABOUT PARAMETRIC



Founded in 1987, Parametric Portfolio Associates[®] LLC (“Parametric”), is one of the world’s foremost risk managers, providing systematic portfolio management services and investment solutions for institutional and individual investors. Parametric’s team of 191 financial professionals currently service more than \$432B global assets under management as of 9/30/2023.

PORTFOLIO APPLICATION

Long-term, strategic core equity

Low-volatility strategy

Hedge against deep drawdowns

HOW MANAGED FLOOR ETFS WORK

EQUITIES

Managed equity exposure pursuing capital appreciation and dividend income

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OPTIONS

Portfolio of laddered options:
 » Put options to reduce volatility and hedge against deep drawdowns
 » Parametric’s call-selling strategy

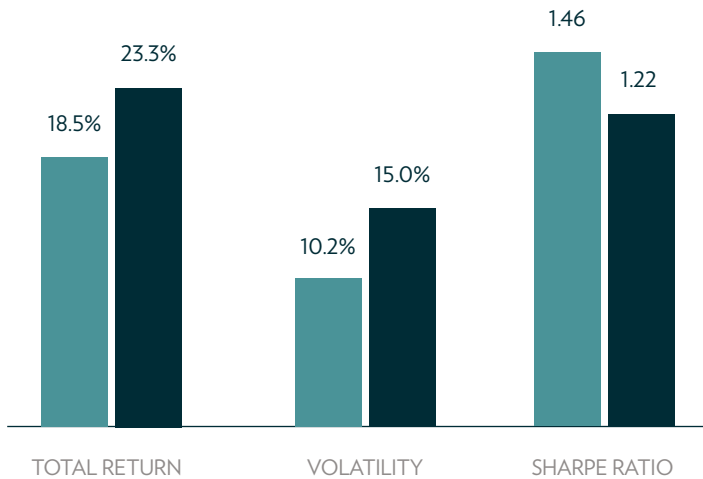
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MANAGED FLOOR ETFS



SFLR and S&P 500 Since SFLR Inception

■ Innovator Equity Managed Floor ETF (SFLR) ■ S&P 500



Source: Bloomberg, L.P. Data as of 12/31/2023. SFLR was inceptioned on 11/8/2022. Total Return based on NAV. Volatility is a measure of the dispersion of returns around the average. Sharpe Ratio is a measure that indicates the average return minus the risk-free return divided by the standard deviation of return on an investment.

IMPORTANT RISK INFORMATION

	YTD	1 Year	Inception
SFLR NAV	21.13%	21.13%	18.42%
SFLR Market Price	21.20%	21.20%	18.44%

As of 12/31/2023. 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.

SFLR seeks to provide risk-managed investment exposure to the Solactive GBS United States 500 Index and QFLR seeks to provide risk-managed exposure to the Nasdaq-100 Index through their respective hedging strategies. There is no guarantee that the Funds will be successful in implementing their strategy to provide a hedge against overall market exposure. The funds seek to achieve their investment objective by purchasing substantially all of their assets in a series of four, one-year Flex Options packages with "laddered" expiration dates that are 3 months apart. The Funds 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 Funds do not provide principal protection or non-principal protection, and an investor may experience significant losses on its investment. In a market environment where the Indexes are generally appreciating, the Funds may underperform the Indexes 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 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 Funds' 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 innovatoretf.com. Read it carefully before investing.

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