

STACKER ETFS™	TICKER	OUTCOME PERIOD	STARTING BUFFER	STARTING CAP	EXPENSE RATIO
Innovator Triple Stacker ETF™	TSOC	10/1/20 - 9/30/21	-	21.42%	0.79%
Innovator Double Stacker ETF™	DSOC	10/1/20 - 9/30/21	-	23.22%	0.79%
Innovator Double Stacker 9 Buffer ETF™	DBOC	10/1/20 - 9/30/21	9.00%	14.82%	0.79%
BOND ETFS™	TICKER	OUTCOME PERIOD	STARTING BUFFER/FLOOR	STARTING CAP	EXPENSE RATIO
Innovator 20+ Year Treasury Bond 5 Floor ETF	TFJL	8/18/20 - 6/30/21	5.00% (floor)	6.75%	0.79%
Innovator 20+ Year Treasury Bond 9 Buffer ETF	TBJL	8/18/20 - 6/30/21	9.00% (buffer)	9.25%	0.79%
BUFFER ETFS™	TICKER	OUTCOME PERIOD	STARTING BUFFER	STARTING CAP	EXPENSE RATIO
Innovator Nasdaq-100 Power Buffer ETF	NJAN	1/1/20 - 12/31/20	15%	9.42%	0.79%
	NAPR	4/1/20 - 3/31/21	15%	15.06%	0.79%
	NJUL	7/1/20 - 6/30/21	15%	14.25%	0.79%
	NOCT	10/1/20 - 9/30/21	15%	15.94%	0.79%
Innovator Russell 2000 Power Buffer ETF	KJAN	1/1/20 - 12/31/20	15%	8.98%	0.79%
	KAPR	4/1/20 - 3/31/21	15%	17.95%	0.79%
	KJUL	7/1/20 - 6/30/21	15%	16.11%	0.79%
	KOCT	10/1/20 - 9/30/21	15%	13.20%	0.79%
Innovator MSCI EAFE Power Buffer ETF	IJAN	1/1/20 - 12/31/20	15%	10.08%	0.85%
	IJUL	7/1/20 - 6/30/21	15%	8.77%	0.85%
Innovator MSCI Emerging Markets Power Buffer ETF	EJAN	1/1/20 - 12/31/20	15%	12.78%	0.89%
	EJUL	7/1/20 - 6/30/21	15%	8.57%	0.89%
Innovator S&P 500 Buffer ETF	BJAN	1/1/20 - 12/31/20	9%	13.30%	0.79%
	BFEB	2/1/20 - 1/31/21	9%	13.00%	0.79%
	BMAR	3/1/20 - 2/28/21	9%	16.14%	0.79%
	BAPR	4/1/20 - 3/31/21	9%	22.00%	0.79%
	BMAY	5/1/20 - 4/30/21	9%	19.50%	0.79%
	BJUN	6/1/20 - 5/31/21	9%	16.45%	0.79%
	BJUL	7/1/20 - 6/30/21	9%	17.10%	0.79%
	BAUG	8/1/20 - 7/31/21	9%	16.70%	0.79%
	BSEP	9/1/20 - 8/31/21	9%	17.90%	0.79%
	BOCT	10/1/20 - 9/30/21	9%	18.30%	0.79%
	BNOV	11/1/19 - 10/31/20	9%	14.03%	0.79%
	BDEC	12/1/19 - 11/30/20	9%	13.35%	0.79%
	Innovator S&P 500 Power Buffer ETF	PJAN	1/1/20 - 12/31/20	15%	8.50%
PFEB		2/1/20 - 1/31/21	15%	8.51%	0.79%
PMAR		3/1/20 - 2/28/21	15%	11.01%	0.79%
PAPR		4/1/20 - 3/31/21	15%	15.40%	0.79%
PMAY		5/1/20 - 4/30/21	15%	13.52%	0.79%
PJUN		6/1/20 - 5/31/21	15%	11.30%	0.79%
PJUL		7/1/20 - 6/30/21	15%	11.55%	0.79%
PAUG		8/1/20 - 7/31/21	15%	10.87%	0.79%
PSEP		9/1/20 - 8/31/21	15%	11.75%	0.79%
POCT		10/1/20 - 9/30/21	15%	12.07%	0.79%
PNOV		11/1/19 - 10/31/20	15%	8.75%	0.79%
PDEC		12/1/19 - 11/30/20	15%	8.63%	0.79%
Innovator S&P 500 Ultra Buffer ETF		UJAN	1/1/20 - 12/31/20	30% ¹	7.70%
	UFEB	2/1/20 - 1/31/21	30% ¹	7.59%	0.79%
	UMAR	3/1/20 - 2/28/21	30% ¹	7.96%	0.79%
	UAPR	4/1/20 - 3/31/21	30% ¹	9.80%	0.79%
	UMAY	5/1/20 - 4/30/21	30% ¹	8.57%	0.79%
	UJUN	6/1/20 - 5/31/21	30% ¹	7.25%	0.79%
	UJUL	7/1/20 - 6/30/21	30% ¹	7.03%	0.79%
	UAUG	8/1/20 - 7/31/21	30% ¹	7.15%	0.79%
	USEP	9/1/20 - 8/31/21	30% ¹	8.12%	0.79%
	UOCT	10/1/20 - 9/30/21	30% ¹	8.12%	0.79%
	UNOV	11/1/19 - 10/31/20	30% ¹	7.83%	0.79%
	UDEC	12/1/19 - 11/30/20	30% ¹	7.35%	0.79%

The Defined Outcome ETFs seek to generate returns that match the Price Index, up to the Cap, while buffering against losses, before fees and expenses. The Defined Outcome Series 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. There is no guarantee the fund will achieve its investment objective.

LADDERED BUFFER ETFS	TICKER	CONVERSION	HOLDINGS	EXPENSE RATIO
Innovator Laddered Fund of S&P 500 Power Buffer ETFs	BUFF	8/11/2020	12 Innovator S&P 500 Power Buffer ETFs	0.99% ²
TRADITIONAL ETFS	TICKER	INCEPTION	INDEX	EXPENSE RATIO
Innovator IBD® 50 ETF	FFTY	4/9/2015	IBD® 50 Index	0.80% ³
Innovator IBD® ETF Leaders ETF	LDRS	12/21/2017	IBD® ETF Leaders Index	0.95%
Innovator IBD® Breakout Opportunities ETF	BOUT	9/13/2018	IBD® Breakout Stocks Index	0.84%
Innovator S&P Investment Grade Preferred ETF	EPRF	5/24/2016	S&P U.S. High Quality Preferred Stock Index	0.47%
Innovator Loup Frontier Tech ETF	LOUP	7/25/2018	Loup Frontier Tech Index	0.70%

¹ The Innovator S&P 500 Ultra Buffer ETF is designed to deliver a defined buffer level against a decline in the S&P 500 from -5% to -35%, over the outcome period.

² BUFF's total expense ratio is comprised of a 0.20% management fee and a 0.79% acquired fund fee.

³ The net expense ratio shown represents a contractual fee waiver in effect through 8/31/2021.

Market Disruptions Resulting from COVID-19. The outbreak of COVID-19 has negatively affected the worldwide economy, individual countries, individual companies and the market in general. The future impact of COVID-19 is currently unknown, and it may exacerbate other risks that apply to the Fund.

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.

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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.

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.

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.

These Funds are designed to provide point-to-point exposure to the price return of the Index via a basket of Flex Options. As a result, the ETFs are not expected to move directly in line with the Index during the interim period.

Investors purchasing shares after an outcome period has begun may experience very different results than funds' investment objective. Initial outcome periods are approximately 1-year beginning on the funds' inception date. Following the initial outcome period, each subsequent outcome period will begin on the first day of the month the fund was accepted. After the conclusion of an outcome period, another will begin.

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

The Funds only seek to provide shareholders that hold shares for the entire Outcome Period with their respective buffer level against Index losses during the Outcome Period. You will bear all Index losses exceeding 9, 15 or 30%. 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.

The Innovator Russell 2000 Power Buffer ETF (the "Fund") has been developed solely by Innovator Capital Management, LLC. The "Fund" is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell 2000 Index (the "Index") vest in the relevant LSE Group company which owns the Index. "FTSE" "Russell", and "FTSE Russell" are trade marks of the relevant LSE Group company and are used by any other LSE Group company under license.

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The Funds' investment objectives, risks, charges and expenses should be considered 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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