

September 2023 Top Innovator ETF Ideas



TICKER	ETF NAME	FEATURES	USE CASE & RATIONALE
TJUL	EQUITY DEFINED PROTECTION ETF	<ul style="list-style-type: none"> • Buffer: 100% • Cap: 16.6% on S&P 500 ETF • Outcome Period: 24 Months 	<ul style="list-style-type: none"> • Potential solution to get cash off the sidelines • Tax-efficient alternative to short-dated bonds, MLCDs, Annuities
PSEP	U.S. EQUITY POWER BUFFER ETF™	<ul style="list-style-type: none"> • Buffer: 15% • Cap: 15.0% on S&P 500 ETF • Outcome Period: 12 Months 	<ul style="list-style-type: none"> • Hedged equity solution • Increase equity exposure relative to bonds with built-in risk management
BALT	DEFINED WEALTH SHIELD ETF	<ul style="list-style-type: none"> • Buffer: 20% • Cap: 2.6% on S&P 500 ETF • Outcome Period: 3 Months 	<ul style="list-style-type: none"> • Has outperformed core bonds by 21% with less than half the volatility¹ • Diversify bond allocation, but with no interest-rate or credit risk
JULJ	PREMIUM INCOME 30 BARRIER ETF	<ul style="list-style-type: none"> • Barrier: 30% • Defined Distribution Rate: 7.2% • Outcome Period: 12 Months 	<ul style="list-style-type: none"> • Designed to generate high income with built-in risk management • No interest rate or credit risk to diversify income allocation
SFLR	EQUITY MANAGED FLOOR ETF	<ul style="list-style-type: none"> • Targeted Floor: 8% to 12% • Uncapped exposure to Lg Cap U.S. Equities • Actively managed by Parametric 	<ul style="list-style-type: none"> • Actively managed hedged equity solution • Has captured 90% of S&P 500's 2023 upside, with 70 percent of its volatility²

¹ Source: Bloomberg, 6/30/2021-8/31/2023. Core bonds measured by the Bloomberg U.S. Aggregate Bond Index.

² Source: Bloomberg, as of 8/31/2023.

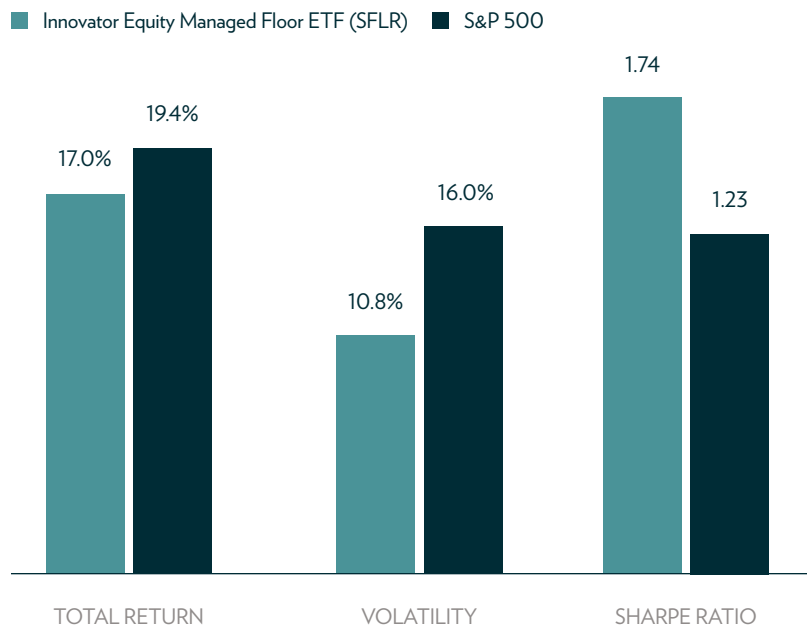
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PERFORMANCE HIGHLIGHTS

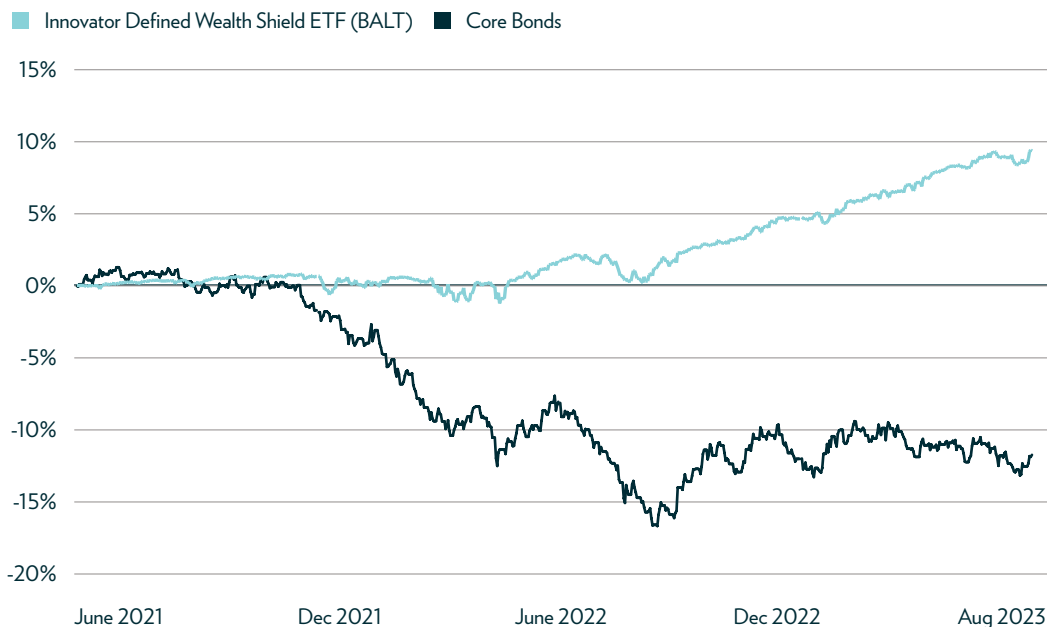
SFLR

SFLR and S&P 500 Since SFLR Inception



BALT

BALT and Core Bonds Performance



Source: Bloomberg, as of 8/31/2023. BALT inception on 7/1/2021 and SFLR inception on 11/8/2022. 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. Visit innovatoretf.com for current month-end performance.

S&P 500 and Core Bonds are represented by the S&P 500 Index and Bloomberg U.S. Aggregate Bond Index. One cannot invest directly in an index.

Standardized Returns	YTD	1 Year	3 Year	Inception
SFLR NAV	14.42%	-	-	14.65%
SFLR Market Price	14.61%	-	-	14.79%
BALT NAV	4.91%	8.00%	-	4.16%
BALT Market Price	4.90%	7.98%	-	4.19%

As of 6/30/2023. 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.

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.

Sharpe Ratio is a measure of an investment’s return per unit of the investment’s volatility. The **Bloomberg U.S. Aggregate Bond Index** measures the performance of the U.S. investment-grade bond market. The **Solactive GBS United States 500 Index** is designed to track the performance of the 500 largest companies from the U.S. stock market. **Market Price** is the fund’s closing share price as reported by the exchange. **NAV** is the fund’s net asset value per share as calculated and reported by the fund custodian.

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 Reference Asset via a basket of Flex Options. As a result, the ETFs are not expected to move directly in line with the Reference Asset during the interim period.

Investors purchasing shares after an outcome period has begun may experience very different results than the 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 inceptioned. After the conclusion of an outcome period, another will begin.

BALT: Although the ETF targets a 20% buffer, it may fall into a range of 15-20%; there is no guarantee that the buffer will be within this range or that the Fund will provide the buffer.

JUL: The Defined Distribution Rate is based upon a rate that is comprised of the income generated by the U.S. Treasuries and the premiums received from the Fund selling FLEX Options. The Defined Distribution Rate is likely to rise or fall from one Outcome Period to the next. Account fees will lower the Defined Distribution Rate received by shareholders.

Over each Outcome Period, shareholders will also be subject to S&P 500 Price Return Index losses that are based upon an investment “barrier,” which is an investment strategy whereby a payoff depends on whether an underlying asset has breached a predetermined performance level. The Fund seeks to provide a pre-determined barrier at 30% of S&P 500 Price Return Index losses for each Outcome Period (the “Barrier”) by selling FLEX Options that reference the U.S. Equity Index for each Outcome Period.

There is no guarantee that the Fund will be successful in its attempt to implement the Barrier.

TJUL: There is no guarantee the Fund will be successful in providing the sought-after protection.

SFLR: The Fund seeks to provide risk-managed investment exposure to the U.S. Large Capitalization Companies represented by the Solactive GBS United States 500 Index through its hedging strategy. There is no guarantee that the Fund will be successful in implementing its strategy to provide a hedge against overall market exposure. The fund seeks to achieve its investment objective by purchasing a series of four, one-year Flex Options packages with “laddered” expiration dates that are 3 months apart. The Fund 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 Fund does not provide principal protection or non-principal protection, and an investor may experience significant losses on its investment. In a market environment where the Solactive GS United States 500 Index is generally appreciating, the Fund may underperform the Solactive GS United States 500 Index and/or similarly situated funds.

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.

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 Fund’s website, www.innovatoretf.com, provides important Fund information as well information relating to the potential outcomes of an investment in a Fund on a daily basis.

The Fund only 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.

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 innovatoretf.com. Read it carefully before investing.

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