

Innovator Equity Managed Floor ETF[™]

AS OF NOVEMBER 9, 2022

MANAGED OUTCOME ETFs[™]

OVERVIEW

The Innovator Equity Managed Floor ETF[™] seeks equity upside participation with actively managed floors that seek to limit losses to 10% on an annualized basis.

The Fund has 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 be successful in providing the sought-after protection of the floor. The Fund’s option strategy may cause the Fund to forego a portion of any upside returns of the Equity Portfolio

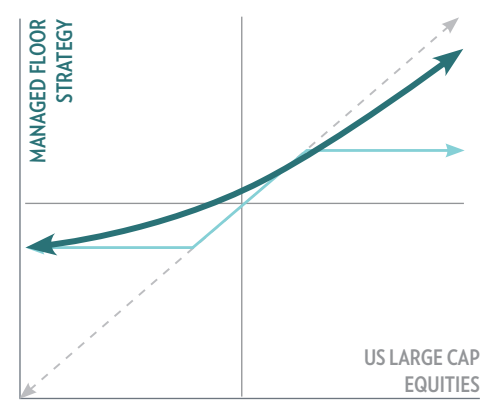
DETAILS

Ticker	SFLR
Listing Date	November 9, 2022
Exposure	Large-cap US Equities
Annual Expense Ratio	0.89%
Net Assets	\$1.25M
Exchange	NYSE Arca

KEY POINTS

- » Exposure to U.S. large-cap equities
- » Options strategy overlay, managed by Parametric
- » Long-term, strategic core equity solution
- » Low-cost, flexible, liquid, and transparent
- » Tax-efficient[†]

MANAGED-OUTCOME FOCUS



For illustrative purposes only. Does not represent or predict fund performance.

PERFORMANCE

	YTD	1 Year	3 Year	5 Year	Inception
ETF NAV	-	-	-	-	-
ETF Market Price	-	-	-	-	-
S&P 500 Index	-	-	-	-	-

Data as of 11/9/2022. The Fund 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 innovatoretfs.com/SFLR for current month-end performance. One cannot invest directly in an index. Index returns do not account for fund fees and expenses. Current performance may be higher or lower than that quoted.

ANALYSIS

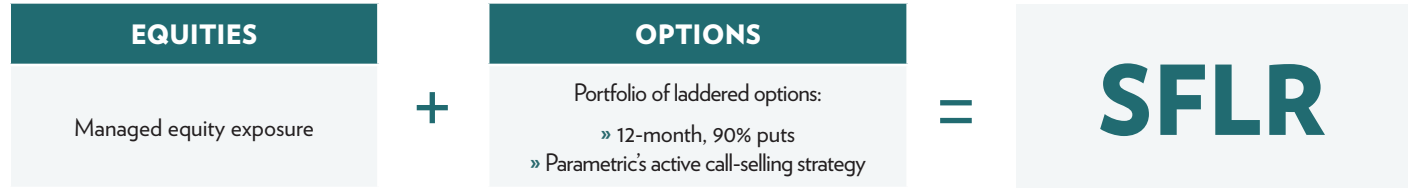
	Standard Deviation	Beta	Sharpe
ETF	-	-	-
S&P 500 Index	-	-	-

Since inception.



HOW THE ETF WORKS

SFLR seeks to provide capital appreciation through participation in large-cap U.S. equities while seeking to manage risk through a portfolio of 12-month puts, laddered so that one resets each quarter.



HOLDINGS

Options	Strike	Expiration	Top 10 Equity Holdings	Weight
SPX Sold Call Option	3945	11/14/2022	Apple Inc.	6.9%
SPX Sold Call Option	3975	11/18/2022	Microsoft Corp.	5.2%
SPX Sold Call Option	4000	11/23/2022	Amazon.com Inc.	2.5%
SPY Purchased Put Option	344	12/30/2022	UnitedHealth Group Inc.	1.7%
SPY Purchased Put Option	345	3/30/2023	Alphabet Inc.	1.7%
SPY Purchased Put Option	344	6/30/2023	Exxon Mobil Corp.	1.7%
SPY Purchased Put Option	345	9/29/2023	Tesla Inc.	1.6%
			Johnson & Johnson	1.6%
			Alphabet Inc.	1.5%
			Berkshire Hathaway Inc.	1.4%

Subject to change.

IMPORTANT RISK INFORMATION

†ETFs use creation units, which allow for the purchase and sale of assets in the fund collectively. Consequently, ETFs usually generate fewer capital gain distributions overall, which can make them somewhat more tax-efficient than mutual funds.

The Fund seeks to provide risk-managed investment exposure to the S&P 500 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 substantially all of its assets in 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 S&P 500 is generally appreciating, the Fund may underperform the S&P 500 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 large-capitalization U.S. equity securities of the S&P 500® Index (the "S&P 500") 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 before investing. The prospectus contains this and other important information, and it may be obtained at innovatoretfs.com. Read it carefully before investing.

Innovator ETFs are distributed by Foreside Fund Services, LLC.

Copyright © 2022 Innovator Capital Management, LLC | 800.208.5212

INNOVATORETFS.COM | 800.208.5212