

AS OF SEPTEMBER 30, 2025

## Innovator Equity Managed Floor ETF®

MANAGED OUTCOME ETFs®

### OVERVIEW

The Innovator Equity Managed Floor ETF® is actively managed by Parametric, designed to capture U.S. large-cap equity upside, and engineered to limit the potential for maximum losses through a disciplined options overlay.

*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

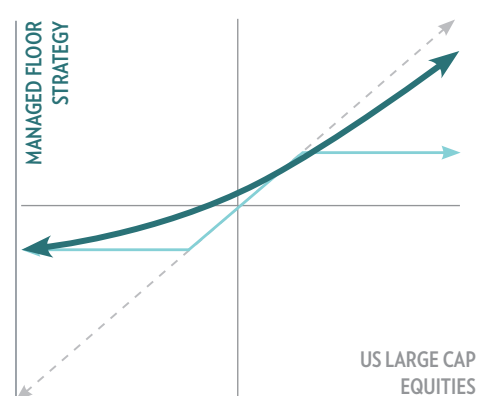
Ticker	SFLR
Listing Date	November 9, 2022
Exposure	U.S. Large-Cap Equities
Expense ratio	0.89%
Number of Holdings	209
Net assets	\$1,069.27M
Exchange	NYSE Arca

### 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 Floor Strategy
- US Large Cap Equities
- "Traditional" 10% Floor Strategy\*

### MANAGED-OUTCOME FOCUS



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

### PERFORMANCE

	YTD	1yr	3yr	5yr	Inception
ETF NAV	10.73%	13.87%	-	-	17.91%
ETF Market Price	10.68%	13.73%	-	-	17.94%
S&P 500 Index	14.83%	17.60%	-	-	23.09%

*Data as of 9/30/2025. The Fund inceptioned 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 quoted. Visit [innovatoretf.com/SFLR](https://innovatoretf.com/SFLR) for current month-end performance. One cannot invest directly in an index. Index returns do not account for fund fees and expenses.*

### ANALYSIS

	Standard Deviation	Beta	Sharpe
ETF	10.31%	0.63	1.21
S&P 500 Index	15.70%	1	1.12

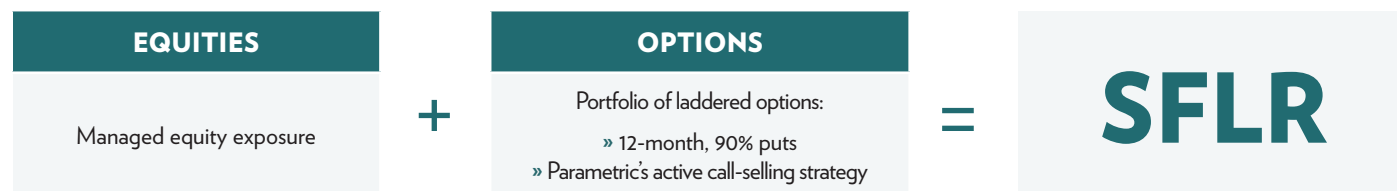
*Since inception.*

*\* A traditional 10% floor strategy would use 10% out-of-the-money put options, with a common expiration date, against the full value of the reference portfolio.*



## 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	6120	10/3/25	NVIDIA Corp	7.73%
SPX Sold Call Option	6150	10/8/25	Microsoft Corp	6.79%
SPX Sold Call Option	6260	10/13/25	Apple Inc	6.65%
SPY Purchased Put Option	530	12/31/25	Amazon.com Inc	3.72%
SPY Purchased Put Option	500	3/31/26	Facebook Inc	2.90%
SPY Purchased Put Option	555	6/30/26	Broadcom Inc.	2.75%
SPY Purchased Put Option	598	9/30/26	Alphabet Inc	2.36%
			Tesla Inc	2.08%
			Alphabet Inc	2.03%
			JPMorgan Chase & Co	1.87%

*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 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 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 Solactive GBS United States 500 Index is generally appreciating, the Fund may underperform the Solactive GBS United States 500 Index 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 following marks: Accelerated ETFs®, Accelerated Plus ETF®, Accelerated Return ETFs®, Barrier ETF®, Buffer ETF®, Defined Income ETF®, Defined Outcome Bond ETF®, Defined Outcome ETFs®, Defined Protection ETF®, Define Your Future®, Enhanced ETF®, Floor ETF®, Innovator ETFs®, Leading the Defined Outcome ETF Revolution®, Managed Buffer ETFs®, Managed Outcome ETFs®, Step-Up™, Step-Up ETFs®, 100% Buffer ETFs® and all related names, logos, product and service names, designs, and slogans are the trademarks of Innovator Capital Management, LLC, its affiliates or licensors. Use of these terms is strictly prohibited without proper written authorization.

*The Fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus and summary prospectus contains this and other important information, and it may be obtained at [www.innovatoretf.com](http://www.innovatoretf.com). Read it carefully before investing.*

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