

Innovator Growth Accelerated ETF™

QUARTERLY SERIES

OVERVIEW

The Innovator Growth Accelerated ETF™ seeks to provide double (2x) the upside return of QQQ (the Invesco QQQ Trust™, Series 1), to a cap, with approximately single exposure to the downside, over a three-month outcome period, before fees and expenses. The ETF can be held indefinitely, resetting at the end of each outcome period.

Innovator Defined Outcome ETFs™ are the first ETFs that allow investors to take advantage of market growth while maintaining defined levels of downside exposure.

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.

The outcomes that the Fund seeks to provide may only be realized if you are holding shares on the first day of the Outcome Period and continue to hold them on the last day of the Outcome Period, approximately one quarter. There is no guarantee that the Outcomes for an Outcome Period will be realized or that the Fund will achieve its investment objective. Investors who purchase shares after the start of an outcome period may be subject to enhanced risks.

DETAILS

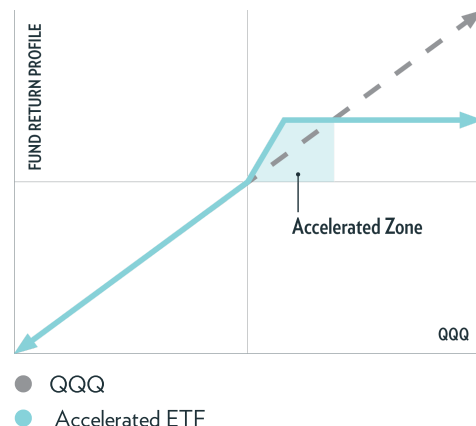
Ticker	XDQQ
Listing Date	April 1, 2021
Exposure	QQQ
Starting cap	7.60%
Outcome period	4/1/2021-6/30/2021
Rebalance frequency	Quarterly
Expense ratio	0.79%
Net assets	\$13.94M
Exchange	Cboe BZX
Series	Quarterly

KEY POINTS

- » Seeks double (2x) the upside return of QQQ, to a cap
- » Approximately single downside exposure to QQQ
- » Potential to outperform without additional risk
- » Cost effective, flexible, liquid, and transparent
- » Tax-efficient
- » No credit risk
- » Rebalances quarterly and can be held indefinitely

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. Defined Outcome ETFs are not backed by the faith and credit of an issuing institution, so they are not exposed to credit risk.

PAYOFF PROFILE (ONE QUARTER)



For information purposes only. Does not represent actual fund performance. Intended to illustrate the return profile the investment objective seeks to achieve relative to the U.S. Equity Market. Illustration does not account for fund fees and expenses.

PERFORMANCE

	YTD	1yr	3yr	5yr	10yr	Inception
ETF NAV	-	-	-	-	-	9.24%
ETF Market Price	-	-	-	-	-	9.06%
NASDAQ-100 Index (PR) ¹	-	-	-	-	-	11.18%

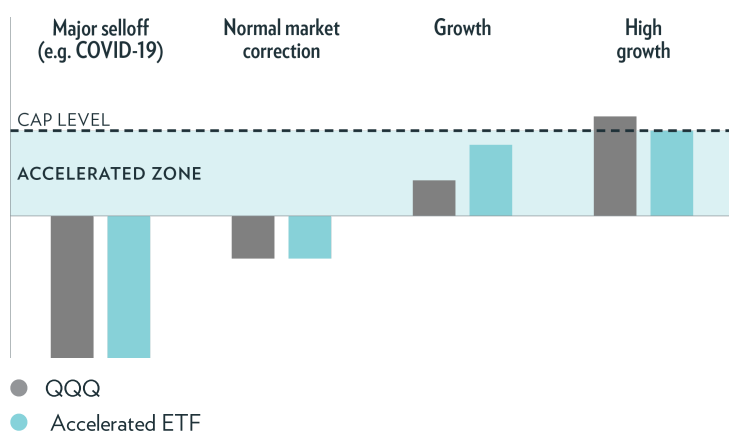
Data as of 6/30/2021. The fund inception on 3/31/2021. Performance quoted represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Market price returns are based on the bid/ask spread at 4 p.m. ET, and do not represent the returns an investor would receive if shares were traded at other times. Visit innovatoretfs.com/define for current month-end performance. One cannot invest directly in an index. Index returns do not represent the returns of the underlying reference asset and do not account for fund fees and expenses.

ANALYSIS

	St. Dev.	Beta	Sharpe
ETF	12.17	0.70	0.76
NASDAQ-100 Index (PR) ¹	16.24	-	0.79

Data as of 6/30/2021. Since inception.

MARKET SCENARIOS (ONE QUARTER)



It is important to note that investors holding units of the ETF for less than the entire holding period will experience different results. Investors purchasing units of the ETF may experience interim period results that deviate from the payoff profile line. However, the outcome at the conclusion of the point-to-point period will be within the parameters of the established payoff profile. Illustrated results do not include fund fees and expenses. Upside participation, downside participation, and buffer levels are fixed for the life of the Fund. The cap level is established at the beginning of each outcome period (approximately quarterly). The Fund will not consistently track QQQ.

1 The NASDAQ-100 Price Index includes 100 of the largest domestic and international non-financial securities listed on The NASDAQ Stock Market based on market capitalization.

Standard Deviation is a statistical measure of the dispersion of returns for a given security or market index relative to its mean. **Beta** is a measure of the volatility of an individual stock in comparison to the unsystematic risk of the entire market. **Sharpe ratio** is the average return earned in excess of the risk-free rate per unit of volatility or total risk.

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.

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.

Technology Sector Risk. Companies in the technology sector are often smaller and can be characterized by relatively higher volatility in price performance when compared to other economic sectors. They can face intense competition which may have an adverse effect on profit margins.

If the Outcome Period has begun and the Fund has experienced an accelerated return, an investor purchasing Shares at that price may be subject to losses that exceed any losses of the Underlying ETF for the remainder of the Outcome Period and may have diminished or no ability to experience further accelerated return, therefore exposing the investor to greater downside risks.

The Fund will not receive or benefit from any dividend payments made by the Underlying ETF. The Fund is not an appropriate investment for income-seeking investors.

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.

HOLDINGS

Position	Strike	Expiration
QQQ Purchased Call Option	354.45	9/30/2021
QQQ Purchased Call Option	0.70	9/30/2021
QQQ Sold Call Option*2	367.92	9/30/2021

Subject to change.

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 funds' investment objective. Initial outcome periods are approximately one quarter 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 inception. 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' 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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