

AS OF MARCH 31, 2024

Innovator Gradient Tactical Rotation Strategy ETF

OVERVIEW

The Fund seeks to provide long-term capital appreciation with an objective of providing excess returns over the S&P Global Broad Market Index (BMI).

The Fund's strategy seeks to identify the global market segment displaying the strongest price momentum metrics. The strategy utilizes Gradient's rules-based, two-factor approach to create tactical investment opportunities.

DETAILS

Ticker	IGTR
Listing Date	November 17, 2022
Expense Ratio	0.80%
Number of Holdings	206
Net Assets	\$191.21M
Exchange	NYSE

KEY POINTS

- » Tactical exposure to global equities and factors
- » Deploys a rules-based methodology
- » Seeks outperformance of the global equity market

MONTHLY INVESTMENT PROCESS



PERFORMANCE

	YTD	1yr	3yr	5yr	Inception
ETF NAV	15.42%	26.77%	-	-	9.31%
ETF Market Price	15.81%	27.16%	-	-	9.48%
S&P Global Broad Market Index	7.79%	22.89%	-	-	20.77%
S&P 500 Index	10.56%	29.88%	-	-	24.98%

Data as of 3/31/2024. The Fund incepted on 11/16/2022. 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 innovatoretfs.com/IGTR 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	14.43%	0.87	0.20
S&P 500 Index	13.24%	1	0.95

Since inception.

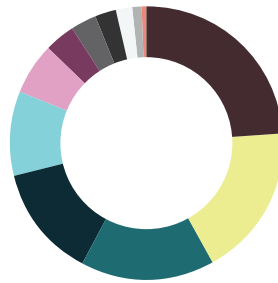


TOP 10 HOLDINGS

Company	Weight
Novo Nordisk A/S-B	8.10%
Toyota Motor Corp	6.58%
Sap Se	4.37%
Tokyo Electron Ltd	2.80%
Mitsubishi Corp	2.58%
Hitachi Ltd	2.14%
Mitsubishi Ufj Financial Gro	2.13%
Shin-Etsu Chemical Co Ltd	1.75%
RELX PLC	1.73%
Rolls-Royce Holdings Plc	1.47%

Subject to change.

SECTOR WEIGHTS



Industrials	24.09%
Information Technology	17.97%
Consumer Discretionary	15.86%
Financials	13.43%
Health Care	9.77%
Materials	6.15%
Consumer Staples	3.84%
Communication Services	2.87%
Utilities	2.69%
Real Estate	1.94%
Cash	0.85%
Energy	0.55%

COUNTRY BREAKDOWN

Japan	55.30%
Denmark	8.47%
Germany	5.92%
Britain	4.44%
Canada	3.91%
Italy	3.68%
France	3.67%
Netherlands	2.66%
Spain	2.51%
United Kingdom	1.73%
Other	1.72%
Australia	1.71%
Ireland	1.69%
Sweden	1.57%
United States	1.02%

IMPORTANT RISK INFORMATION

Investing involves risks. Loss of principal is possible.

The Fund is actively managed and seeks to provide excess returns over the S&P Global BMI utilizing a rules-based investment process. There can be no assurance that the Fund's investment objectives will be achieved.

The Fund seeks to achieve its investment objective by identifying the global equity market segment that is displaying the strongest price momentum metrics, as described below.

Pursuant to its investment strategy, the Fund will invest in equity securities, which will include direct investments in U.S. and non-U.S. listed common stocks and depositary receipts. The Fund's direct investments in non-U.S. listed securities may be denominated in foreign currency. The Fund may also purchase equity securities of non-U.S. companies that utilize American Depositary Receipts ("ADRs") or Global Depositary Receipts ("GDRs"). Depositary receipts, such as ADRs or GDRs, may be subject to certain of the risks associated with direct investments in the securities of foreign companies, such as currency, political, economic and market risks, because their values depend on the performance of the non-dollar denominated underlying foreign securities.

A momentum style of investing emphasizes investing in securities that have had stronger recent performance compared to other securities, on the basis that these securities will continue to increase in value. Securities that previously exhibited relatively high momentum characteristics may not experience positive momentum or may experience more volatility than the market as a whole. High momentum may also be a sign that the securities' prices have peaked, and therefore the returns of such securities may be less than the returns of other styles of investing. The performance of the Fund

and the Market Segment Indices that represent the global equity market segments the Fund invests in may vary for a variety of reasons. The fund invests in equity securities which may be subject to volatile price fluctuations. Because the fund is non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund, changes in the market value of a single investment could cause greater fluctuations in share price.

The following marks: Accelerated ETFs®, Accelerated Plus ETF®, Accelerated Return ETFs®, Barrier ETF®, Buffer 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™, Target Protection ETF™ 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. Read it carefully before investing.

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