

## Innovator Gradient Tactical Rotation Strategy ETF

### WHY IGTR?

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

### ETF DETAILS

Ticker	IGTR
Listing Date	11/17/2022
Expense Ratio	0.80%
Exchange	NYSE

### INVESTMENT OBJECTIVE

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).

### RULES-BASED PROCESS

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.

During periods of sustained negative decline in global stocks, the strategy can move 100 percent to cash.

### MONTHLY IGTR INVESTMENT PROCESS

Identify the strongest global market



Identify the strongest sub-sector within the selected global market



Allocate to equities that correspond to the selected global sub-sector



If all markets exhibit sustained negative price momentum, allocate to cash

### PORTFOLIO APPLICATION

We believe IGTR's pursuit of capital appreciation across both global markets and investment factors, plus its ability to move into cash when momentum is declining, make it a compelling actively-managed solution for long-term growth.

### HOW DOES IGTR WORK?

IGTR's investment process allows it to invest across ten sub-sectors of its global investable universe.

#### IGTR INVESTABLE UNIVERSE

	U.S. Markets	International Developed Markets	Emerging Markets
Momentum/ High Beta	S&P 500 High Beta	S&P Momentum Ex-U.S. & South Korea	S&P Momentum Emerging Plus
Market Index	S&P 500	S&P Developed Ex-U.S. BMI	S&P Emerging BMI
Low Volatility	S&P 500 Low Volatility	S&P Int'l Dev'd Low Volatility	S&P BMI EM Low Volatility
Cash	CASH		

See disclosures for index descriptions.



## PURSUIT OF OUTPERFORMANCE

Equity markets around the globe often display wide dispersions of return over time. This creates the opportunity to make tactical investment decisions and rotate client funds to areas of strength around the globe.

**42%** The average difference between the highest and lowest calendar-year returns across the nine sub-sectors and cash.

## CALENDAR YEAR SUB-SECTOR RETURN RANGE



Source: Bloomberg, as of 12/31/2023. Past performance is no guarantee of future results.

## RETURNS

The Gradient Global Tactical Rotation Index (GGTR) has exhibited outperformance over the S&P Global BMI on both a nominal and risk-adjusted basis:



	IGTR Index	S&P Global BMI
Annualized Return	14.43%	9.57%
Standard Deviation	17.73%	14.06%
Maximum Drawdown	-33.64%	-34.36%
Sharpe Ratio	0.75	0.60

**IGTR is an actively managed ETF and does not explicitly track the GGTR Index. The index, however, serves as a benchmark reference for investment decisions.**

Source: Bloomberg LP as of 3/31/2024. Past performance is not indicative of future results. You cannot invest directly in an index. The IGTR ETF does not track the GGTR Index and the index returns should not be considered a representation of fund performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs, brokerage commissions on transactions. Such fees, expense and commissions would reduce returns. GGTR Index Inception: March 12, 2013.

## IMPORTANT RISK INFORMATION

The Gradient Global Tactical Rotation Index (GGTR) is a rules-based investment index designed to generate excess returns over global stock market indices.

The S&P 500 Index is a market-cap weighted index comprised of large cap U.S. equities. The S&P 500 High Beta Index is comprised of the 100 stocks in the S&P 500 that have exhibited the highest beta in the previous 12 months. The S&P 500 Low Volatility Index is comprised of the 100 stocks in the S&P 500 that have exhibited the lowest volatility in the previous 12 months. The S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap is comprised of securities in developed markets, excluding the U.S. and South Korea, that exhibit persistence in their relative performance. The S&P Developed Ex-U.S. BMI is a comprehensive benchmark including stocks from developed markets excluding the United States. The S&P BMI International Developed Low Volatility measures the performance of the 200 least volatile stocks in the S&P Developed Market large/midcap universe. The S&P Momentum Emerging Plus LargeMidCap is designed to measure the performance of securities in emerging markets plus Korea that exhibit persistence in their relative performance. The S&P Emerging BMI is a market-cap weighted index comprised of companies domiciled in emerging markets. The S&P BMI Emerging Markets Low Volatility Index measures the performance of the 200 least volatile emerging market stocks.

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.

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*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 [innovatoretf.com](http://innovatoretf.com). Read it carefully before investing.*

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