

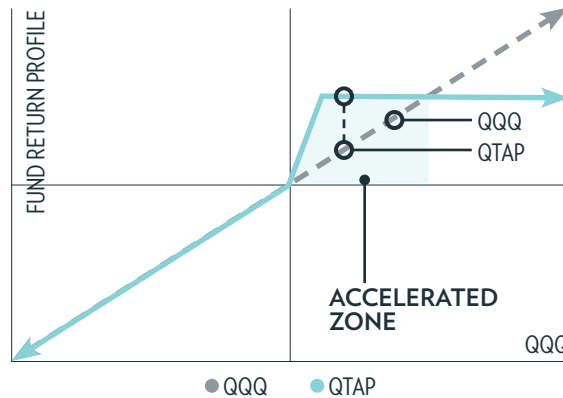
# Tactical Opportunities with Accelerated ETFs™

As many investors are positioning for slowing future equity returns, the Innovator Accelerated ETFs™ may provide a compelling solution. In this insight, we highlight the Innovator Growth Accelerated Plus ETF™ (QTAP) to demonstrate how investors can tactically implement Accelerated ETFs™ in their portfolios.

QTAP is designed to outperform QQQ across a variety of market environments. It seeks to provide triple (3x) the upside return of QQQ, to a cap of 21.3%, with approximately 1:1 downside, over the outcome period (April 1, 2021 to March 31, 2022).

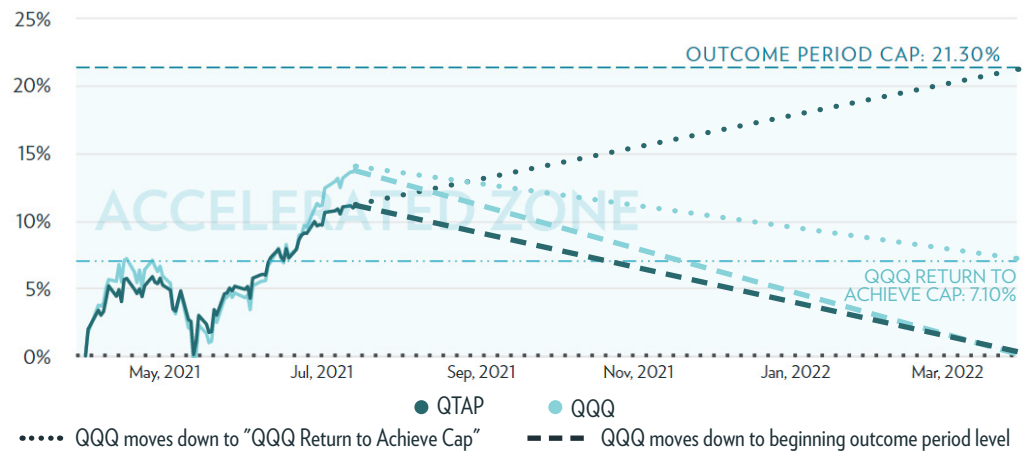
As of July 8th, QTAP had not realized the potential acceleration effect or its full upside cap, offering a potentially asymmetric payoff opportunity for investors.

## INNOVATOR GROWTH ACCELERATED PLUS ETF™ (QTAP) Highlighting an opportunity to achieve a unique payoff profile to QQQ.



QTAP was uniquely positioned to potentially benefit investors, even in the face of more muted or negative QQQ returns over the remainder of the outcome period.

For example, QQQ could decline in price by as much as 4.73% over the remainder of the outcome period (266 days) and QTAP would still seek to appreciate 8.94%, net of fees.



### CURRENT OUTCOME PERIOD VALUES (CURRENT/NET)

AS OF 7/8/2021

Fund Price	Fund Return	QQQ Return	Remaining Cap	Remaining Outcome Period
\$28.20	10.47%	12.42%	9.57% / 8.94%	266 days

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. For standardized performance and the most recent month-end performance, visit [innovatoretfs.com/qtap](http://innovatoretfs.com/qtap).

If the Outcome Period has begun and the Fund has experienced a positive return, an investor purchasing shares 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.

	MAR 31 <sup>ST</sup>	JUL 8 <sup>TH</sup>
QTAP Return <sup>1</sup>	-	10.47%
Reference Asset Return	-	12.42%
Remaining Cap	21.30%	8.94%
Reference Asset Return to Achieve ETF Cap	7.10%	-4.73%
Remaining Outcome Period	365 days	266 days

1. NAV Return

**Innovator Accelerated ETFs™** are the world's first ETFs that seek to offer 2x or 3x the upside return of the SPDR S&P 500 ETF (SPY) or Invesco QQQ Trust (QQQ), to a cap, with approximately single exposure to the downside, over a quarterly or annual outcome period.

**Achieve a Defined Outcome** Accelerated ETFs, part of the Defined Outcome ETF™ family, seek to offer investors the opportunity to achieve a defined outcome at any point during the outcome period.

Innovator's **Potential Outcome Analyzer** tool allows investors to make more informed decisions about implementing Defined Outcome ETFs™ in their portfolio. This tool illustrates potential ETF returns based on the change in the reference asset, over the remainder of the outcome period and may help investors spot other opportunities like the aforementioned.

Below are the potential outcomes for QTAP over the remainder of the outcome period as of July 8th.

TICKER	ASSET -30%	ASSET -20%	ASSET -15%	ASSET -10%	ASSET -5%	ASSET FLAT	ASSET +5%	ASSET +10%	ASSET +15%	ASSET +20%	ASSET +30%
QTAP	-29.32%	-19.23%	-14.18%	-7.01%	8.13%	8.94%	8.94%	8.94%	8.94%	8.94%	8.94%

As of 7/8/2021. 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 quoted. Returns less than one year are cumulative. One cannot invest directly in an index. For standardized performance and the most recent month-end performance, visit [innovatoretfs.com/qtap](http://innovatoretfs.com/qtap).

The table contains hypothetical examples designed to approximate the Outcomes the Fund seeks to provide based upon the performance of its reference asset if an investor were to purchase shares at the current price and reference asset level and hold shares until the end of the outcome period. They do not represent every possible performance scenario. The examples are for illustrative purposes only and are not intended to be indicative of future results of the fund.

Hypothetical Outcome period returns are shown net of management fees and are based on the Fund's midpoint during market hours, and NAV after close. While it is possible to approximate the fund fees utilizing the expense ratio stated in the prospectus, it is not possible to get an exact figure because the fund fees charged to investors may be different than the stated expense ratio and does not account for other extraordinary expenses such as cash, interest, and brokerage fees.

**It is not intended to predict or project the performance the Fund or Index and there is no guarantee the outcomes sought by the Fund will be achieved. Results may vary over time and with each use.**



LEARN MORE AT [INNOVATORETFS.COM/DEFINE](http://INNOVATORETFS.COM/DEFINE).

THE POTENTIAL OUTCOME ANALYZER AT [INNOVATORETFS.COM/DEFINE/SECURE](http://INNOVATORETFS.COM/DEFINE/SECURE).

PLEASE VIEW THE TOOL FOR CURRENT PRICING AND ANALYSIS BEFORE INVESTING.

**There is no guarantee the funds will achieve their investment objectives. The funds have characteristics unlike other traditional investment products and may not be suitable for all investors. Please see "investor suitability" in the prospectus. Shares purchased after the start of an outcome period may be subject to enhanced risks**

**The funds only seek to provide their investment objective, which is not guaranteed, over the course of an entire outcome period. Investors who purchase shares after or sell shares before the end of an outcome period will experience very different outcomes than the funds seek to provide.**

The Funds are designed to provide point-to-point exposure to the price return of a reference asset via a basket of Flex Options. As a result, the ETFs are not expected to move directly in line with the reference asset during the interim period. 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.

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](http://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 only seek to provide shareholders that hold shares for the entire Outcome Period with their respective buffer level against reference asset losses during the Outcome Period. Depending upon market conditions at the time of purchase, a shareholder that purchases shares after the Outcome Period has begun may also lose their entire investment. For instance, if the Outcome Period has begun and the Fund has decreased in value beyond the pre-determined buffer, an investor purchasing shares at that price may not benefit from the buffer. Similarly, if the Outcome Period has begun and the Fund has increased in value, an investor purchasing shares at that price may not benefit from the buffer until the Fund's value has decreased to its value at the commencement of the Outcome Period.

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

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