

Innovator S&P 500 Ultra Buffer ETF

AS OF AUGUST 8, 2018

JULY SERIES

OVERVIEW

Innovator Defined Outcome ETFs are the first ETFs that allow investors to take advantage of market growth while maintaining a defined level of downside protection.

The Innovator S&P 500 Ultra Buffer ETF is designed to track the return of the S&P 500 Price Index (up to a predetermined cap) while buffering investors against losses from -5% to -35% over the outcome period. The ETF can be held indefinitely, resetting at the end of each outcome period (approximately annually).

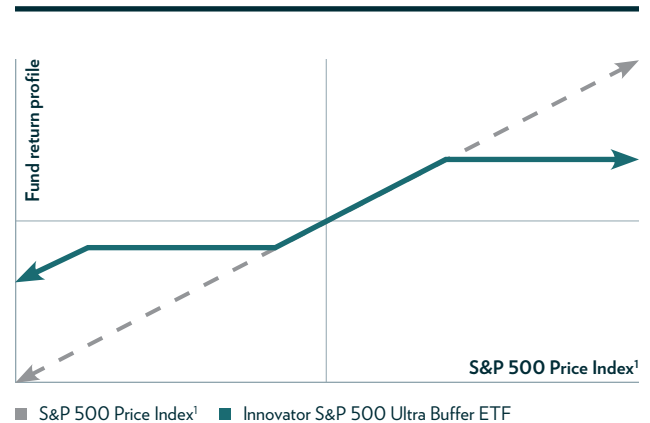
KEY POINTS

- » Defined downside protection levels
- » Exposure to S&P 500 upside performance (to a cap)
- » Low cost, flexible, liquid, and transparent
- » No credit risk
- » Resets annually and can be held indefinitely

DETAILS

Ticker	UJUL
Anticipated listing	August 8, 2018
Exposure	S&P 500 Price Index ¹
Cap (gross)	8.77%
Cap (net of management fee)	8.06%
Protection Level	30.00%
Roll frequency	Annual
Expense ratio	0.79%
Series	July 2018 ²

PAYOFF PROFILE (1 YEAR)



For information purposes only. Does not represent actual fund performance. Past performance is not indicative of future results. There is no guarantee any investment strategy will achieve its objectives, generate profits or avoid loss. Targeted returns do not include fund fees and expenses.

PERFORMANCE

	3mo	YTD	1yr	3yr	5yr	10yr	Inception
Innovator S&P 500 Ultra Buffer ETF (NAV)	-	-	-	-	-	-	-
Innovator S&P 500 Ultra Buffer ETF (Mkt Price)	-	-	-	-	-	-	-
S&P 500 Price Index ¹	-	-	-	-	-	-	-

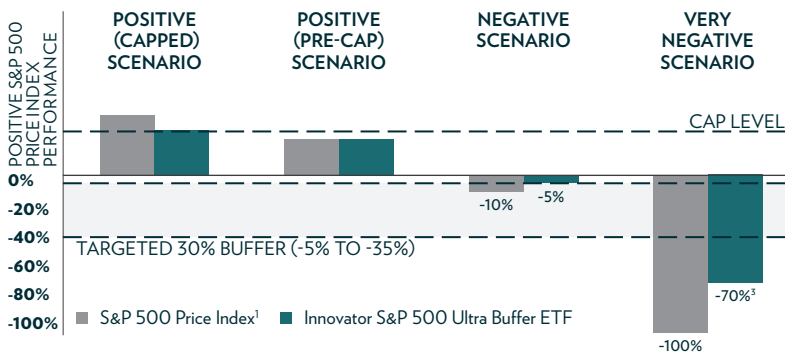
Data as of 8/8/2018. Performance quoted represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit innovatoretfs.com/define for current month-end performance. One cannot invest directly in an index.

ANALYSIS

	St. Dev.	Beta	Alpha	Sharpe
Innovator S&P 500 Ultra Buffer ETF	-	-	-	-
S&P 500 Price Index ¹	-	-	-	-

Since inception.

MARKET SCENARIOS (1 YEAR)



HOLDINGS

Position	Long /Short	Strike	Expiration
S&P 500 Index Call Option	Purchased	60%	06/28/19
S&P 500 Index Put Option	Sold	60%	06/28/19
S&P 500 Index Put Option	Purchased	120%	06/28/19
S&P 500 Index Call Option	Sold	120%	06/28/19
S&P 500 Index Put Option	Sold	65%	06/28/19
S&P 500 Index Put Option	Purchased	95%	06/28/19
S&P 500 Index Call Option	Sold	108.77%	06/28/19

Subject to change.

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 annually). The Fund will not consistently track the S&P 500.

¹ The S&P 500 Price Index is a broad measure of U.S. large cap stocks, and does not include the reinvestment of dividends.

² The initial Outcome Period for the Innovator Defined Outcome July Series ETFs is less than 12 months to allow the period to conclude on June 30, 2019, at which point the Funds will resume their respective anticipated 12-month Outcome Periods, each beginning on July 1st.

³ This graph is provided merely to illustrate the outcomes that the Fund seeks to provide based upon the performance of the S&P 500 Price Index. The Fund may experience losses greater than 70%.

DEFINED OUTCOME PROCESS



POWERED BY:   

There is no assurance that the fund will achieve its investment objectives.

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.

Investing involves risks. 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, FLEX Option counterparty risk, cyber security risk, fluctuation of net asset value risk, investment objective risk, limitations of intraday indicative value risk, liquidity risk, management risk, market maker risk, market risk, non-diversification risk, operation risk, options risk, Outcome Period risk, tax risk, trading issues risk, upside participation risk and valuation risk. Unlike mutual funds, the Funds may trade at a premium or discount to their net asset value. ETFs are bought and sold at market price and not individually redeemed from the Fund. Brokerage commissions will reduce returns.

The outcomes that a 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 year. If you purchase shares after the Outcome Period has begun or sell shares prior to the Outcome Period's conclusion, you may experience very different investment returns from those that a Fund seeks to provide.

These Funds are designed to provide point-to-point exposure to the price return of the S&P 500 via a basket of FLEX Options. As a result, the ETFs are not expected to move directly in line with the S&P 500 during the interim period.

Investors are subject to an upside return Cap that represents the maximum percentage return an investor can achieve from an investment in the Fund for the Outcome Period. Therefore, even though a Fund's returns are based upon the S&P 500, if the Fund experiences returns for the Outcome Period in excess of the Cap, you will not experience those excess gains but will remain vulnerable to significant downside risks. Regardless of the performance of the S&P 500, the Cap is the maximum return an investor can achieve from an investment in the Fund for the Outcome Period. The Cap will change from year-to-year based upon prevailing market conditions at the beginning of the Outcome Period. The Cap, and the Fund's position relative to it, should be considered before investing in the Fund.

Similarly, the buffer that the Funds seek to provide is only operative against the percentage (i.e. 9%, 15% and 30%) of S&P 500 losses for the applicable Fund's Outcome Period. If an investor is considering purchasing shares during the Outcome Period, and the Fund has already decreased in value by an amount equal to or greater than its buffer, an investor purchasing shares at that price will have increased gains available prior to reaching the Cap but may not benefit from the buffer that the Fund seeks to offer for the remainder of the Outcome Period. Conversely, if an investor is considering purchasing Shares during the Outcome Period, and the Fund has already increased in value, then a shareholder may experience losses prior to gaining the protection offered by the buffer. After the S&P 500 has decreased in value by more than a Fund's buffer during an Outcome Period, the Fund will experience any subsequent losses on a one-to-one basis. There is no guarantee that a Fund will be successful in its attempt to provide buffered returns. The Funds shares will be listed for trading on the CBOE BZX Exchange. The Funds will not terminate after the conclusion of an Outcome Period. After the conclusion of an Outcome Period, another will begin.

Each Fund's investment objectives, risks, charges and expenses should be considered before investing. The prospectus contains this and other important information, and may be obtained at 800.208.5212. Read it carefully before investing.

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