

Innovator Accelerated Growth Model Portfolio

AS OF DECEMBER 31, 2022

OVERVIEW

The Innovator Accelerated Growth Model Portfolio seeks to outperform the US equity market in low return, moderate return, and negative return environments. The strategy invests in proprietary Defined Outcome ETFs, including, Buffer ETFs™, Accelerated ETFs™, and Accelerated Plus ETFs™. The model is rebalanced back to the target allocations on an annual basis in an effort to provide a balanced risk profile, tilted toward growth, over time.

KEY FACTS

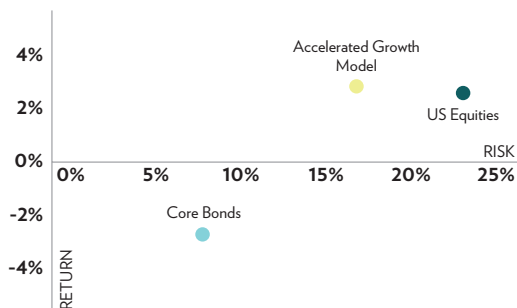
Model Benchmark ¹	S&P 500 Index
Number of holdings	10
Weighted Average Expense Ratio ²	0.79%
Earliest Common Inception ³	1/3/2022

¹**Benchmark Definitions:** Bloomberg US Aggregate Total Return Value Hedged Index- measures the performance of the U.S. investment-grade bond market. iBoxx USD Liquid High Yield Index- measures the performance of the U.S. corporate, sub investment-grade bond market.

²**Weighted Average Expense Ratio-** refers to the weighted average of the reported annual expense ratio of the constituents represented in the model for this applicable period.

³**Earliest Common Inception-** represents the earliest common inception date of all ETFs in the model portfolio.

SINCE INCEPTION RISK/RETURN PROFILE



Risk is measured by standard deviation.

Core Bonds represented by the Bloomberg US Aggregate Total Return Index, US Equities represented by the S&P 500 Index, Global Equities represented by the MSCI All-World Index

KEY POINTS



Diversified portfolio of Innovator Defined Outcome ETFs™



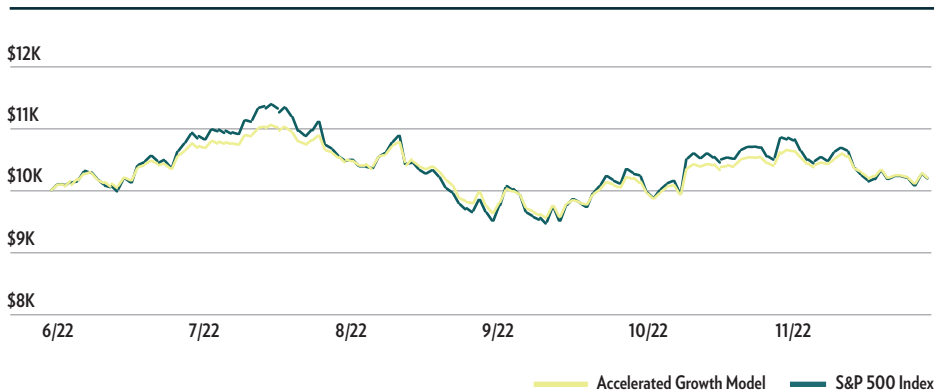
Targeted exposure to various Buffer and Cap levels in an effort to provide structured risk management



Systematically rebalanced

The Model Portfolio does not pursue a Defined Outcome strategy, nor does it seek to provide a buffer against reference asset losses. The underlying 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.

HYPOTHETICAL GROWTH OF \$10,000



Source: Bloomberg LP. Data is from 6/30/2022 to 12/31/2022. Growth of \$10,000 chart reflects a hypothetical \$10,000 in the model investments. Data is presented net of fees. Fund expenses, including management fees and other expenses were deducted. Past performance is not indicative of future performance. The comparison benchmarks are shown for illustrative purposes only and are not necessarily tracked by the investment portfolio or any fund included in the portfolio.

PERFORMANCE

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Inception
Accelerated Growth Model	-3.69%	6.25%	-	-	-	-	2.38%
S&P 500 Index	-5.77%	7.55%	-	-	-	-	2.30%

Inception of 6/30/2022. Past performance is not indicative of future performance. This performance information is hypothetical and provided for illustrative purposes only. Actual outcomes may vary. Performance data quoted is historical and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. For the most recent month-end performance for the underlying ETFs go to innovatoretfs.com

The Model Portfolio performance results shown are theoretical and do not reflect any investor's actual experience with owning, trading or managing an actual investment. Thus, the performance shown does not reflect the impact that economic and market factors had or might have had on decision making if actual investor money had been managed and allocated per the Model Portfolio. Actual performance achieved in seeking to follow the Model Portfolio may differ from the theoretical performance shown for a number of reasons, including the timing of implementation of trades (including rebalancing trades to adjust to Model Portfolio changes), market conditions, fees and expenses (e.g., brokerage commissions, deduction of advisory or other fees or expenses charged by advisors or other third parties to investors, strategist fees and/or platform fees), contributions, withdrawals, account restrictions, tax consequences, and/or other factors, any or all of which may lower returns. While Model Portfolio performance may have performed better than the benchmark for some or all periods shown, the performance during any other period may not have, and there is no assurance that Model Portfolio performance will perform better than the benchmark in the future. Model Portfolio performance calculations are pre-tax and are net of fund expenses.



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AS OF DECEMBER 31, 2022

ANALYSIS

	Standard Deviation ¹	Beta ²	Sharpe Ratio ³
Accelerated Growth Model	17.61%	0.77	0.08
S&P 500 Index	23.55%	1.00	0.05

From Model Inception of 6/30/2022

¹Standard Deviation - A statistical measure of volatility that quantifies the historical dispersion of a fund or index around an average.

²Beta - A measure of the volatility of a security or a portfolio in comparison to a benchmark. In general, a beta less than 1 indicates that the investment is less volatile than the benchmark, while a beta more than 1 indicates that the investment is more volatile than the benchmark.

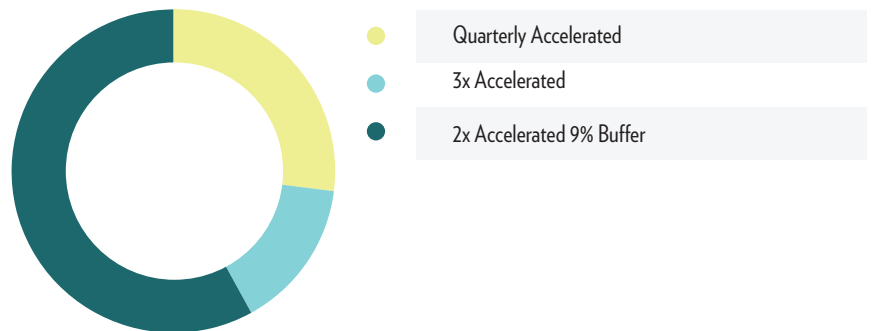
³Sharpe ratio - Measure of risk-adjusted return. Higher values indicate greater return per unit of risk, specifically standard deviation, which is viewed as being desirable.

HOLDINGS

		Weight	Expense Ratio
XTJA	Innovator US Equity Accelerated Plus ETF - Jan	3.75%	0.79%
XTAP	Innovator US Equity Accelerated Plus ETF - Apr	3.75%	0.79%
XTJL	Innovator US Equity Accelerated Plus ETF - Jul	3.75%	0.79%
XTOC	Innovator US Equity Accelerated Plus ETF - Oct	3.75%	0.79%
XDSQ	Innovator US Equity Accelerated ETF - Quarterly	13.50%	0.79%
XDQQ	Innovator Growth 100 Accelerated ETF - Quarterly	13.50%	0.79%
XBJA	Innovator US Equity Accelerated 9 Buffer ETF - Jan	14.50%	0.79%
XBAP	Innovator US Equity Accelerated 9 Buffer ETF - Apr	14.50%	0.79%
XBJL	Innovator US Equity Accelerated 9 Buffer ETF - Jul	14.50%	0.79%
XBOC	Innovator US Equity Accelerated 9 Buffer ETF - Oct	14.50%	0.79%
Weighted Average Expense Ratio			0.79%

Allocations and target weights are subject to change.

HOLDINGS BY STRATEGY



STRATEGY DESCRIPTIONS

Buffer ETFs™ seek to provide investors with equity market appreciation, up to a cap, and downside buffer levels, over a 3-month or 1-year outcome period.

Floor ETFs™ seek to provide the upside performance of a reference asset, to a cap, and a maximum loss of 5% or 10% over the 3-month outcome period.

Accelerated ETFs™ seek to offer approximately 2 or 3 times the upside return of SPY or QQQ, to a cap, with approximately single exposure to the downside, over a 3-month or 1-year outcome period.

The outcomes the underlying Funds' seek 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. There is no guarantee that the Outcomes for an Outcome Period will be realized or that the Fund will achieve its investment objective



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AS OF DECEMBER 31, 2022

Ticker	Reference Asset	Upside/Downside	Outcome Period	Starting Cap
XTAP	SPY	3x/1x	12 Months	17.46%
XTJA	SPY	3x/1x	12 Months	23.13%
XTJL	SPY	3x/1x	12 Months	23.16%
XTOC	SPY	3x/1x	12 Months	24.96%
XDQQ	QQQ	2x/1x	3 Months	12.30%
XDSQ	SPY	2x/1x	3 Months	10.60%
XBAP	SPY	2x/1x + 9% Buffer	12 Months	12.62%
XBJA	SPY	2x/1x + 9% Buffer	12 Months	18.18%
XBJL	SPY	2x/1x + 9% Buffer	12 Months	17.52%
XBOC	SPY	2x/1x + 9% Buffer	12 Months	20.00%

STANDARDIZED PERFORMANCE

Ticker	NAV			MARKET PRICE		
	1 Year	3 Year	Since Inception	1 Year	3 Year	Since Inception
XTJA	-20.13%	-	-20.13%	-20.72%	-	-20.72%
XTAP	-14.59%	-	-2.46%	-14.68%	-	-2.63%
XTJL	-15.59%	-	-6.30%	-15.66%	-	-6.45%
XTOC	-17.82%	-	-10.43%	-17.85%	-	-10.37%
XDQQ	-33.68%	-	-12.82%	-33.74%	-	-13.00%
XDSQ	-16.54%	-	-3.41%	-16.78%	-	-3.57%
XBJA	-11.21%	-	-11.21%	-11.69%	-	-11.69%
XBAP	-7.24%	-	-0.17%	-7.59%	-	-0.39%
XBJL	-4.75%	-	-0.21%	-4.98%	-	-0.35%
XBOC	-7.82%	-	-3.29%	-7.58%	-	-3.31%

Expense ratio for all funds is 0.79%

Performance data quoted is historical and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. For the most recent month-end performance go to innovatoretfs.com

ETF shares are bought and sold at market price (not NAV) and are not individually redeemable from the Fund. Total returns are calculated using the daily 4:00 p.m. EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.



IMPORTANT RISK INFORMATION

The model portfolios included in this presentation are for example purposes only and do not represent an actual account or the result of any actual trading. The ETFs used within the models involve risks including the possible loss of principal. There is no guarantee that the allocation of ETFs in certain percentages will result in the demonstrated model objectives of Conservative, Balanced Alternative, All-World Equity, Controlled Growth and Accelerated Growth. Actual investment outcomes will vary and cannot account for the impact of financial risk in actual trading.

The performance of the model portfolios will be affected by the costs of ownership or trading costs, (such as brokerage fees and commissions) and any possible impact of inflation plus fees and expenses of the individual ETFs. Frequent trading of ETFs to maintain certain model allocations may incur charges that erode cost efficiency and performance.

Investors should carefully consider the investment objectives, risks, charges and expenses of Exchange Traded Funds (ETFs) before investing. To obtain an ETF's prospectus containing this and other important information, please call (800)208-5212 or view/download a prospectus online at <https://www.innovatoretfs.com>. Please read the prospectus carefully before you invest.

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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.

The model portfolio does not pursue a defined outcome strategy, nor does it seek to provide a buffer against reference asset losses. Each Underlying ETF seeks to match the specified reference asset while providing a predetermined buffer against loss, while buffering against a predetermined amount of loss (15%) over the course of an outcome period (1 year). There is no guarantee that the defined outcome strategy of an Underlying ETF in any given Outcome Period will be achieved.

The model portfolio may experience investment returns that underperform the investment returns provided by the Underlying ETFs themselves because one or more Underlying ETFs

may have exhausted the buffer that it seeks to provide or have little upside available due to the reference asset return being close to or exceeding its Cap.

Index Definitions:

S&P 500, is a stock market index tracking the stock performance of approximately 500 large companies listed on stock exchanges in the United States.

The MSCI All-World Index, is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets.

The Bloomberg US Aggregate Bond Index, or the Agg, is a broad base, market capitalization-weighted bond market index representing intermediate term investment grade bonds traded in the United States

Defined Outcome Buffer ETFs:

The outcomes that a Defined Outcome Buffer ETF 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 a fund will achieve its investment objective.

Defined Outcome buffer ETFs 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. You will bear all reference asset losses exceeding the buffer. 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.

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.

Accelerator ETF Disclosures:

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.

Innovator ETFs are distributed by Foreside Financial Services, LLC.