

# BSTP

## Innovator Buffer Step-Up Strategy ETF

### Fund Description

BSTP is actively managed, fund of funds, seeking to provide risk-managed exposure to SPDR S&P 500 ETF Trust (ticker: SPY).

### FactSet Analyst Report

BSTP seeks to provide risk-managed exposure to the SPDR S&P 500 ETF (SPY) by holding the Issuer's October series. Prior to March 1, 2025, the fund adjusted the buffered exposure on a monthly basis. Given the market volatility, the strategy must have been challenging to manage and has switched to a fund of funds approach.