

BUFF

Innovator Laddered Fund of U.S. Equity Power Buffer ETF

Fund Description

BUFF tracks an equal-weighted index of Innovators twelve monthly Power Buffer ETFs, which targets specific buffered losses and capped gains on the S&P 500.

FactSet Analyst Report

BUFF is a collection of buffer ETFs in one ticket. The fund seeks to offer investors a passively managed fund-of-funds portfolio that invests equally across the issuers own, monthly S&P 500 Power Buffer ETFs. Each underlying ETF uses FLEX options in an effort to provide a buffer against the first 15% of losses in the S&P 500 and capped upside performance over a one-year holding period. The funds laddered approach allows each ETF to conclude its one-year outcome period and then roll to a new outcome period. Thus, resetting both buffer and cap level for another twelve months and helping to mitigate timing risks associated with the strategy. In addition, the portfolio is rebalanced semi-annually to equal weighting. It is important to note though that the fund itself does not pursue a defined outcome strategy. Important to note, prior to August 11, 2020, the fund traded as Innovator Lunt Low Vol/High Beta Tactical ETF under ticker: LVHB and tracked Lunt Capital U.S. Large Cap Equity Rotation Index.

