

# DBJA

## Innovator Double Stacker 9 Buffer ETF - January

### Fund Description

The Fund seeks to provide investors with returns that match those of the SPDR S&P 500 ETF Trust, up to the upside cap of 5.29%, and 4.89% while providing a buffer against the first 9% of SPDR S&P 500 ETF Trust losses

### FactSet Analyst Report

DBJA uses FLEX options in an effort to moderate losses on the SPY shares over a one-year period starting each January. Unlike other ETFs with a defined outcome strategy, DBJA seeks to provide upside exposure equal to the sum of the two ETFs return (SPY and QQQ), each subject to a return cap. As such, investors forego the upside participation above a certain threshold, which is reset annually. In a down market, the fund only offers downside exposure and a buffer protection for the first 9% losses on the SPY. Investors who buy at any other time than the annual reset day may have a very different protection and investment returns. The issuer publishes effective interim levels daily on its website. The fund must be held the entire period to achieve the intended results. The targeted buffers and caps do not include the funds expense ratio. The fund is actively managed, resets annually and uses FLEX options exclusively. Prior to buying or selling, investors should read the Characteristics and Risks of Standardized Options.