

# DBOC

## Innovator Double Stacker 9 Buffer ETF - October

### Fund Description

DBOC aims for cumulative capped gains on SPY & QQQ shares while providing a buffer on SPY's loss over a specific holding period. The actively-managed fund holds options and collateral.

### FactSet Analyst Report

DBOC uses FLEX options in an effort to moderate losses on the SPY shares over a one-year period starting each October. Unlike other ETFs with a defined outcome strategy, DBOC 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 fund's 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.