

# DSJA

## Innovator Double Stacker ETF - January

### Fund Description

DSJA aims for cumulative capped gains on SPY and QQQ shares over a specific holding period. The actively-managed fund holds options and collateral.

### FactSet Analyst Report

DSJA uses FLEX options to provide exposure to both SPY and QQQ shares over a one-year period starting each January. Unlike other ETF with defined outcome strategy, this fund does not provide ANY buffer protection but allows upside participation on the two exposures, subject to a cumulative return cap. As such, investors forego the upside participation above a certain threshold. In a down market, the fund only captures the downside returns of SPY. Investors who buy at any other time than the annual reset day may have a very different 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 caps do not include the funds expense ratio and will lower the upside cap. The fund is actively managed, resets annually in January, and uses FLEX options exclusively. FLEX options are less liquid than exchange-listed options. Prior to buying or selling, investors should read the Characteristics and Risks of Standardized Options.