

BUFH

FT Vest Laddered Max Buffer ETF

Fund Description

BUFH is an actively managed fund-of-funds, which holds a laddered portfolio of 12 FT Vest U.S. Equity Max Buffer ETFs.

FactSet Analyst Report

BUFH holds a laddered portfolio of defined outcome buffer ETFs. It consists of 12 equity buffer funds, each of which uses FLEX options to match the price returns of SPY, up to a predetermined upside cap of at least 7% while seeking to provide a buffer against SPY's losses ranging between 20% and 100% over a one-year period. Each underlying ETFs target outcome period, during which it resets its cap and refreshes its buffer, occurs every month on a rolling basis. This laddered approach creates a continuous hedge for BUHF regardless of each underlying ETF's outcome period, which in effect, reduces the timing risks associated with acquiring or disposing of any one underlying ETF at any one time. The fund generally rebalances its portfolio to equal weight every quarter. Information on BUHF's exposure to the underlying ETFs, remaining cap, and buffer are provided daily on the issuer's website.