

BUFQ

FT Vest Laddered Nasdaq Buffer ETF

Fund Description

BUFQ is an actively managed fund-of-funds that holds a laddered portfolio of four FT Vest Nasdaq-100 Buffer ETFs.

FactSet Analyst Report

BUFQ is a basket of defined outcome buffer ETFs. It consists of four equity buffer funds, each of which has exposure to QQQs capped gains and 10% buffered losses. The fund will invest equally in the underlying ETFs, holding one ETF with options expiring within three months, a second ETF with options expiring within six months, a third ETF with options expiring within nine months, and finally, a fourth ETF with options expiring within 12 months. Unlike the monthly equity buffers that reset annually on a specific month, BUFQ refreshes quarterly (one of the underlying ETFs resets its cap and refreshes its buffer). This creates a continuous hedge for BUFQ regardless of each underlying ETFs outcome period. The approach reduces the timing risks associated with a monthly buffer strategy. Information on BUFQs exposure to the underlying ETFs, remaining cap and buffer is provided daily on the issuers website. Prior to May 10, 2024, the fund was called FT Vest Fund of Nasdaq-100 Buffer ETFs.