

# BUFR

## FT Vest Laddered Buffer ETF

### Fund Description

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

### FactSet Analyst Report

BUFR is a basket of defined outcome buffer ETFs. It consists of 12 equity buffer funds, each of which has exposure to SPY's capped gains and 10% buffered losses. The fund will invest equally in the underlying ETFs, holding one ETF with options expiring within one month, a second ETF with options expiring within two months, up until a 12th underlying ETF with options expiring within 12 months. Unlike the monthly equity buffers that reset annually on a specific month, BUFR refreshes monthly starting in February, wherein one of the underlying ETFs resets its cap and refreshes its buffer. This creates a continuous hedge for BUFR regardless of each underlying ETF's outcome period. The approach reduces the timing risks associated with a monthly buffer strategy. Information on BUFR's exposure to the underlying ETFs, remaining cap and buffer are provided daily on the issuer's website. Prior to May 10, 2024, the fund was called FT Vest Fund of Buffer ETFs.