BUFR

First Trust Vest Fund of Buffer ETFs (Canada) ETF

Fund Facts

Ticker	BUFR
Cusip	336938105
Exchange	Cboe Canada
Inception Date	25/05/23
Management Fee	0.15%[1]
Distribution Frequency	Annually
Benchmark	S&P 500® Price Return CAD-Hedged Index
Currency Hedged	USD to CAD
Total Net Asset Value	$19,448,156
Underlying Holdings	FT Portfolios Canada Co. Target Outcome ETFs
Management Expense Ratio	1.11%[2]

Portfolio Holdings	Weighting
First Trust Vest U.S. Equity Buffer ETF - November (Hedged Units)	25.18%
First Trust Vest U.S. Equity Buffer ETF - February (Hedged Units)	25.06%
First Trust Vest U.S. Equity Buffer ETF - August (Hedged Units)	24.87%
First Trust Vest U.S. Equity Buffer ETF - May (Hedged Units)	24.86%

Investment Objective

First Trust Vest Fund of Buffer ETFs (Canada) ETF seeks to provide the holders of Units ("Unitholders") with capital appreciation and exposure to U.S. large capitalization companies included in the S&P 500 Index through investment in an equally weighted portfolio of First Trust Vest Funds which are equity buffer ETFs.

Potential Advantages

Laddered Approach: BUFR uses a laddered approach to Target Outcome investing by investing in a portfolio of four underlying Target Outcome Buffer ETFs. The rolling or "laddered" nature of the underlying ETFs creates diversification of investment time period compared to the risk of buying or selling any one underlying ETF at any one time.

Limited Volatility: Provide equity exposure with less volatility. Exposure to the price return of SPY through FLEX Options may provide a less volatile return profile than the Underlying ETF, and when combined with the downside buffer, may offer an attractive portfolio management tool.

Flexible, Liquid, and Transparent: The fund offers the convenience and trading flexibility of an ETF, with daily liquidity. The option positions, remaining buffers and caps are disclosed on a daily basis on the First Trust Canada website, with tools to reference when making investments intra-period.

No Bank Credit Risk: Underlying holdings will consist of FLexible EXchange® Options ("FLEX® Options") issued and guaranteed for settlement by the Options Clearing Corporation (OCC). FLEX Options are not exposed to the same unsecured credit risk of issuing banks associated with structured products.

The buffer is only provided by the underlying ETFs. The fund itself does not provide any buffer against losses. The fund simply seeks to provide diversified exposure to the underlying ETFs. In order to understand the fund's strategy and risks, it is important to understand the strategies and risks of the underlying ETFs. The fund does not seek to directly experience the full stated caps and buffers of the underlying ETFs.

Risk rating

First Trust Portfolios Canada has rated the volatility of this ETF as **low to medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk section of the ETF's prospectus.

Annualized Performance	1-month	3-month	6-month	YTD	1-year	3-year	5-year	10-year	Since Inception
NAV	-0.45%	0.97%	3.68%	7.10%	8.16%	14.36%	-	-	12.68%

[1] The First Trust ETF's management fee will also bear the weighted management fees of the underlying funds.

[2] As of December 31, 2025 audited annual financial statements and MRFP.

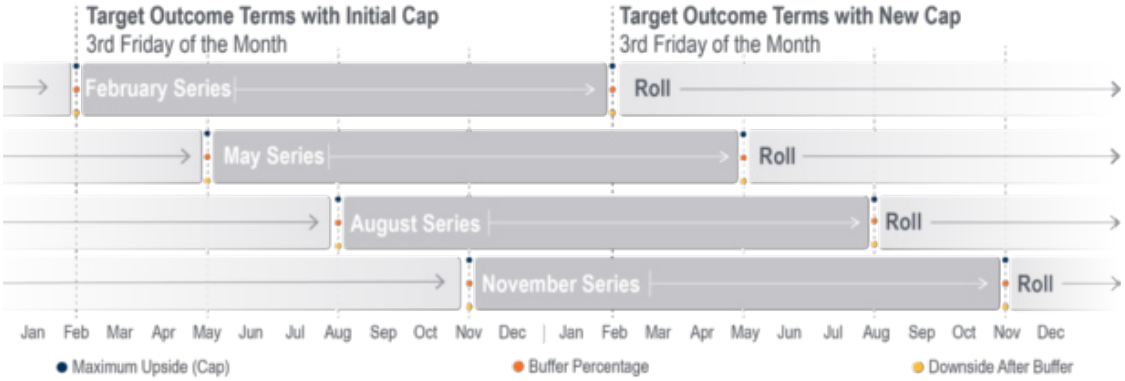
First Trust Portfolios Canada®

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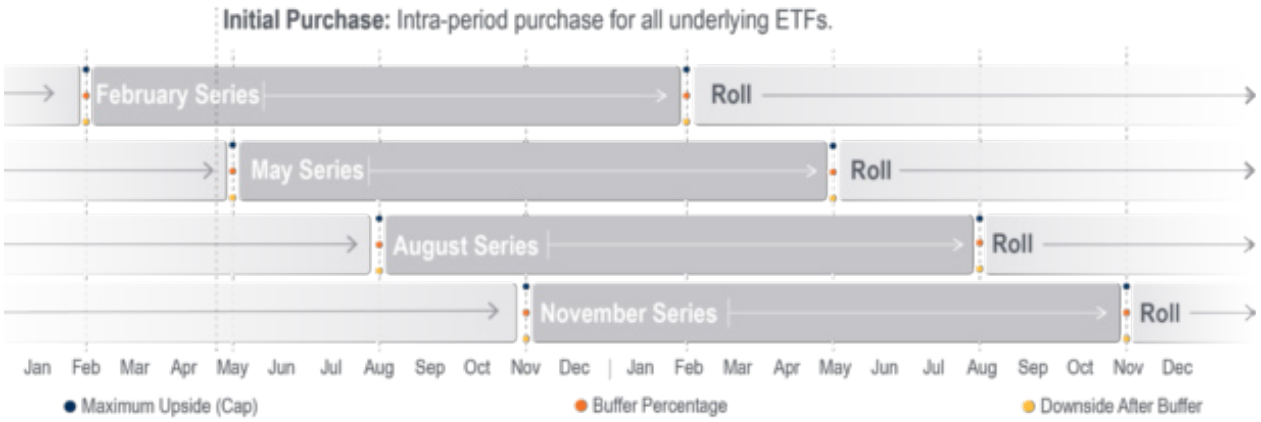
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PORTFOLIO CONSTRUCTION

BUFR invests in a "laddered" portfolio of 4 Underlying Target Outcome Buffer ETFs that have Target Outcome Period expiration dates that occur on a rolling basis. Every three months, one of the underlying ETFs will begin a new one-year Target Outcome Period, refreshing its buffer and resetting its cap at prevailing market conditions.



The underlying Target Outcome ETFs® can be purchased or sold on any day that they are traded on an exchange. Although the cap and buffer levels are fixed at the start of each Target Outcome Period, investors may make intra-period purchases after the start of a Target Outcome Period. Consequently, an initial Fund of Funds purchase would be intra-period for some or all of the underlying funds, which will likely have cap and buffer levels that are different than at the start of the Target Outcome Period.



About First Trust

First Trust Canada is the trustee, manager and promoter of the fund. First Trust Canada and its affiliates First Trust Advisors L.P. ("FTA"), portfolio advisor to the fund, an Ontario Securities Commission registered portfolio manager and U.S. Securities and Exchange Commission registered investment advisor, and First Trust Portfolios L.P. ("FTP"), a FINRA registered broker-dealer, are privately held companies that provide a variety of investment services. FTA has approximately US $376.80 billion in total assets under supervision or management.

Commissions, management fees and expenses all may be associated with ETF investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compound total returns including changes in the unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by the unitholder that would have reduced returns. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

Vest Financial, LLC ("Vest") is the sub-advisor to the fund and manages the fund's portfolio.

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