First Trust

Target Outcome

First Trust Vest U.S. Equity Buffer UCITS ETF - April

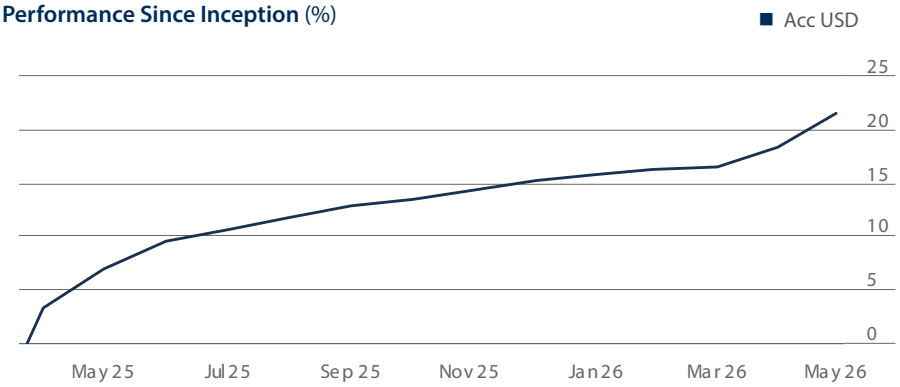
The Fund is an actively managed Fund which seeks to provide investors with returns (before fees and expenses) that match the price return of the S&P 500® Index (the "Index") up to a predetermined upside cap, while providing a buffer (before fees and expenses) against the first 10% of Index losses over approximately a one-year period. Under normal market conditions, the Fund will invest substantially all of its assets in Flexible Exchange® Options ("FLEX Options") that reference the price performance of the S&P 500® Index. FLEX Options are customised equity or index put and call option contracts that are cleared by the Options Clearing Corporation (the "OCC") and traded on Regulated Markets in the US (and in particular the Cboe Options Exchange). The ETF can be held indefinitely, resetting at the end of each outcome period (approximately annually).

FAPR	Acc USD
ISIN	IE000WX2HZQ7
Asset Class	Equity
Fund Inception	22.04.2025
Share Class Inception	22.04.2025
Total Expense Ratio	0.85% p.a.
Base Currency	USD
Income Treatment	Accumulating
Total Fund AUM	$7.71 million
Outstanding Shares	300,002
UCITS Compliant	Yes
Domicile	Ireland
Investment Method	Active Management
Dealing Arrangement	Daily Dealing
SFDR Classification	Article 6
Investment Manager	First Trust Advisors
Sub-Investment Manager	Vest Financial LLC

Performance

Past performance does not predict future returns

Performance Since Inception (%)



Performance Summary (%)	1 M	3 M	YTD	1 Y	3 Y	5 Y	Since Inception
Acc USD	2.68	4.51	5.46	13.62	-	-	19.25
Reference Index	5.15	10.19	10.73	28.22	-	-	38.45

Performance for periods under one year is cumulative and over one year is annualised.

12-Month Performance Periods (%)	31.03.21 31.03.22	31.03.22 31.03.23	31.03.23 31.03.24	31.03.24 31.03.25	31.03.25 31.03.26
Acc USD	-	-	-	-	-
Reference Index	-	-	-	-	-

Fund performance is the performance of the share class since its inception, shown net of fees including re-invested dividends in the base currency of the share class which is in USD. Performance can go up as well as down, and investors may lose some or all of their capital. Returns may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the 'Risks' section on Page 3 for more details on risks associated with an investment in the Fund.

Trading Information

Exchange	Ccy	Ticker	SEDOL
London Stock Exchange	USD	FAPR LN	BNYL9V3
London Stock Exchange	GBP	APRF LN	BNYL9W4
Deutsche Börse Xetra	EUR	FTMA GY	BQ9CMX5
SIX Swiss Exchange	CHF	FAPR SW	BN4BBQ2

CONTACT US

info@ftgportfolios.com

www.ftglobalportfolios.com

FTGPM

24 St Stephen's Green, Dublin 2, D02 EK82

+353 (0)1 913 1339

This marketing communication is directed at Professional Investors only and is not for Retail Investors. Please refer to the Prospectus, the related supplement, and the KID before making any final investment decisions.

Outcome Period Values

Series	April
Reference Asset	S&P 500® Index
Target Outcome Period	20/04/2026 - 16/04/2027
Fund Cap (Net)	15.02% (14.17%)
Buffer (Net)	10.00% (9.15%)
Starting Fund Value	24.85 USD
Fund Cap Value	28.37 USD
Starting Reference Asset Value	7,126.06 USD
Reference Asset Cap Value	8,196.41 USD
Buffer Start % / Reference Asset Value	0.00% / 7,126.08 USD
Buffer End % / Reference Asset Value	-10.00% / 6,413.47 USD

- The First Trust Vest U.S. Equity Buffer UCITS ETF - April is actively managed using a "Target Outcome Investments® strategy" which seeks to produce a pre-determined investment outcome during a specified time period (the "Target Outcome Period") based on the performance of the underlying reference asset.
- The outcome may only be realised for an investor who holds shares on the first day of the Target Outcome Period and continues to hold them on the last day of the Target Outcome Period.
- The Fund invests substantially all of its assets in FLEX Options that reference the performance of the S&P 500® Index. FLEX Options provide the ability to customize key contract terms, such as exercise prices, styles and expiration dates.
- The Fund resets annually on the first day of each new Target Outcome Period by investing in a new set of FLEX Options that provide the buffer and cap for the new Target Outcome Period. For each Target Outcome Period, the Fund will construct a portfolio of purchased and written put and call FLEX Options.
- The Fund only seeks to provide shareholders that hold shares for the entire Target Outcome Period with the full target buffer against S&P 500® Index losses (based upon the value of S&P 500® Index at the time the fund entered into the FLEX Options on the first day of the Target Outcome Period) during the Target Outcome Period.
- The Fund will not terminate after the conclusion of the Target Outcome Period. After the conclusion of the Target Outcome Period, another will begin.
- There is no guarantee that the outcomes for a Target Outcome Period will be realised.
- The buffer and cap for each subsequent outcome period will likely differ from the initial outcome period.

CURRENT VALUES

Remaining outcome period	322 days
Fund Value/Return	25.70 USD / 5.46%
Reference asset value/return	7,580.06 USD / 6.37%
Remaining cap (Net)	11.12% (10.40%)
Reference Asset Return to Realize the Cap	8.13%
Remaining buffer (Net)	11.99% (11.26%)
Downside Before Buffer (Net)	-3.40% (-4.13%)
Reference Asset to Buffer End	-15.39%
Unrealized Option Payoff (Net)	2.76% (2.03%)

TOP HOLDINGS (%)

2027-04-16 S&P 500® Index - Price Return C 142.54	57.47
2027-04-16 S&P 500® Mini Index C 14.27	43.11
2027-04-16 S&P 500® Index - Price Return P 7,126.08	2.15
2027-04-16 S&P 500® Mini Index P 712.63	1.61
2027-04-16 S&P 500® Mini Index P 641.37	-0.92
2027-04-16 S&P 500® Index - Price Return P 6,413.47	-1.23
2027-04-16 S&P 500® Mini Index C 819.66	-1.69
2027-04-16 S&P 500® Index - Price Return C 8,196.41	-2.25

Fund Sub-Investment Manager: Vest

Vest is the inventor of Target Outcome Investments® delivering the benefits of derivatives through precise, outcome-driven solutions in accessible investment products helping investors achieve financial goals with more certainty and clarity. Target Outcome Investments® offer structured strategies designed to manage risk and capture growth, providing practical, outcome-focused tools that investors can rely on. Vest pioneered Target Outcome Investments® and has launched over 300 products. With a pristine track record of target delivery, Vest's solutions continue to meet the evolving needs of today's portfolios.

This marketing communication is directed at Professional Investors only and is not for Retail Investors. Please refer to the Prospectus, the related supplement, and the KID before making any final investment decisions.

Risks

- **The Fund may not achieve its investment objective and the value of shares in the Fund may fall.**
- Neither First Trust Global Portfolios Management Limited ("FTGPM") nor any of its affiliates, guarantees the performance or the future returns of the Fund.
- This product does not include any protection from future market performance.
- For other risks materially relevant to the Fund, please read the prospectus and the related supplement for this Fund.

Important Information

This marketing communication is issued by First Trust Global Portfolios Management Limited ("FTGPM") whose place of business is 24 Saint Stephen's Green, Dublin 2, D02 EK82. FTGPM is authorised and regulated by the Central Bank of Ireland ("CBI") (C185737). The Fund is also regulated by the CBI.

Nothing contained herein constitutes investment, legal, tax or other advice and it is not to be solely relied on in making an investment or other decision, nor does the document implicitly or explicitly recommend or suggest an investment strategy, reach conclusions in relation to an investment strategy for the reader, or provide any opinions as to the present or future value or price of any fund. It is not an invitation, offer, or solicitation to engage in any investment activity, including making an investment in the Fund, nor does the information, recommendations or opinions expressed herein constitute an offer for sale of the Fund.

The Fund is an open-ended sub-fund of the First Trust Global Funds ICAV (the "ICAV"), an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with variable capital and segregated liability between sub-funds, incorporated under the laws of Ireland with UCITS registered number C99076.

The material in this marketing communication is not comprehensive and must therefore be read in conjunction with the Fund's prospectus, the relevant supplement, and the UCITS key investor information document ("KIID") or the PRIIPS key information document ("KID") which contain material information not contained herein, including the terms of investment and information regarding investment risks and restrictions, fees and expenses and conflicts of interests. Potential investors should pay particular attention to the risk disclosures in the "Risk Factors" section of the Fund's prospectus (available in English), the relevant supplement, and KIIDs (available for each share class of each of the sub-funds of the ICAV and in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/ EC (the UCITS Directive)). No assurance can be given that the Fund's investment objective will be achieved or that the Fund will generate a positive return. Please contact FTGPM or visit www.ftglobalportfolios.com to obtain a prospectus, the relevant supplement, and/or KIDs. Investors and potential investors can obtain a summary in English of investor rights and information on access to collective redress mechanisms in the event of litigation at the following website: https://www.ftglobalportfolios.com/Content/SUMMARY_OF_INVESTOR_RIGHTS.

The Fund is currently notified for marketing into a number of EU Member States under the UCITS Directive. The ICAV may however decide to terminate the arrangements made for the marketing of any share class of the Fund at any time using the process contained in the UCITS Directive.

Any UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

The ICAV portfolio holdings policy is designed to be transparent, whilst being in the best interest of the Fund and protecting the confidentiality of each Fund's portfolio holdings. The full portfolio holdings for the Fund shall generally be available daily, with a one-day lag, on www.ftglobalportfolios.com. Any portfolio holdings information which may otherwise be provided on request shall be provided on a confidential basis.

The Fund is not sponsored, endorsed, sold or promoted by Standard & Poor's® or their affiliates. Standard & Poor's® and their affiliates have not passed on the legality or suitability of, or the accuracy or adequacy of, descriptions and disclosures relating to the Fund or the FLEX Options. Standard & Poor's® and their affiliates make no representations or warranties, express or implied, regarding the advisability of investing in the Fund or the FLEX Options or results to be obtained by the Fund or the FLEX Options, shareholders or any other person or entity from use of FLEX Options on the S&P 500® Index. Standard & Poor's® and their affiliates have no liability in connection with the management, administration, marketing or trading of the Fund or the FLEX Options.

For Investors in Belgium

The offering of Shares has not been and will not be notified to the Belgian Financial Services and Markets Authority (Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers) nor has this document been, nor will it be, approved by the Financial Services and Markets Authority. Shares may be offered in Belgium only to professional investors, in reliance of article 5, §1 of the Law of August 3, 2012 on collective investment undertakings that satisfy the conditions of Directive 2009/65/EC and undertakings for investments in receivables (the "Law of August 3, 2012"), such investors acting for their own account and subject to them complying with the resale condition as set forth in that article 5, §1 of the Law of August 3, 2012.

For Investors in Denmark

This document is only for the attention of "Professional" investors as defined in Directive 2004/39/EC dated 21 April 2004 on Markets in Financial Instruments (MIFID), to investment services providers and any other professional of the financial industry. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. The Fund has been registered with the Financial Supervisory Authority of Denmark (Finanstilsynet) in order to market its shares for sale to professional investors only in Denmark in accordance with the Danish Investment Associations Act and Executive Order on the Marketing of Foreign UCITS in Denmark, each as amended from time to time.

For Investors in Finland

This document is only for the attention of "Professional" investors as defined in Finnish law implementing Directive 2004/39/EC dated 21 April 2004 on Markets in Financial Instruments (MIFID), to investment services providers and any other professional of the financial industry. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. The Fund has been registered with the Financial Supervisory Authority of Finland (Finanssivalvonta) in order to market its shares for sale to professional investors only in Finland in accordance with the Finnish Act on Common Funds (48/1999) as amended from time to time.

For Investors in Luxembourg

The Fund is registered for public offer in Luxembourg. The Prospectus, Key Information Document ("KID") and other documents as well as the annual and semi-annual reports are available in English free of charge from CACEIS Bank Luxembourg, 5, allée Scheffer, L-2520 Luxembourg.

For Investors in Monaco

The Fund may not be offered or sold, directly or indirectly, to the public in Monaco other than by a Monaco Bank or a duly authorized Monegasque intermediary acting as a professional institutional investor which has such knowledge and experience in financial and business matters as to be capable of evaluating the risks and merits of an investment in the Fund. Consequently, this document may only be communicated to (i) banks, and (ii) portfolio management companies duly licensed by the "Commission de Contrôle des Activités Financières" by virtue of Law n° 1.338, of September 7, 2007, and authorized under Law n° 1.144 of July 26, 1991. Such regulated intermediaries may in turn communicate this document to potential investors under their own liability.

For Investors in the Netherlands

This document is only for the attention of "Professional" investors as defined in Directive 2004/39/EC dated 21 April 2004 on Markets in Financial Instruments ("MIFID"), to investment services providers and any other professional of the financial industry. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. The Company has completed its notification to the Authority Financial Markets (Stichting Autoriteit Financiele Markten) in the Netherlands in order to market its shares for sale to the public in the Netherlands according to Section 2:72 of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht) as amended from time to time.

For Investors in Sweden

This document is only for the attention of "Professional" investors as defined in the Swedish Securities Markets Act (Sw. lag (2007:528) om värdepappersmarknaden), implementing Directive 2004/39/EC dated 21 April 2004 on Markets in Financial Instruments (MIFID) into Swedish law, to investment services providers and any other professional of the financial industry. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. The Fund has been registered with the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) in accordance with Chapter 1, Section 7 of the Swedish Securities Funds Act (Sw. lag (2004:46) om värdepappersfonder), as amended from time to time. Prospective investors may obtain the KID in Swedish and the current Prospectus, the articles of incorporation, as well as the latest annual and semi-annual report, in English, free of charge from www.ftgportfolios.com.

For Investors in Switzerland

The Fund has been registered with the Swiss Financial Market Supervisory Authority (FINMA). The Fund's Swiss representative is Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: switzerland@waystone.com. The Fund's paying agent is Banque Cantonale de Genève. Any Fund Documentation may be obtained free of charge from the Swiss representative in Lausanne. The information provided here is for general information only and historical performance is not a guide to current or future performance.