

# First Trust Vest U.S. Equity Moderate Buffer UCITS ETF - November

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 15% 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).

## 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	0.63	4.29	13.45	13.45	-	-	12.86
Reference index	-0.05	2.35	16.39	16.39	-	-	21.70

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

12-Month Performance Periods (%)	31.12.20	31.12.21	31.12.22	31.12.23	31.12.24
	31.12.21	31.12.22	31.12.23	31.12.24	31.12.25
Acc USD	-	-	-	10.30	13.45
Reference index	-	-	-	23.31	16.39

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.



**GNOV**

Acc USD

ISIN	IE000OJ31JQ4
Asset Class	Equity
Fund Inception	17.11.2023
Share Class Inception	17.11.2023
Total Expense Ratio	0.85% p.a.
Base Currency	USD
Income Treatment	Accumulating
Total Fund AUM	\$33.25 million
Outstanding Shares	950,002
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

## Trading Information

Exchange	Ccy	Ticker	SEDOL
London Stock Exchange	USD	GNOV LN	BRF1FJ0
London Stock Exchange	GBP	NOVB LN	BNTZG31
Deutsche Börse Xetra	EUR	FTGN GY	BLFJTD4
SIX Swiss Exchange	CHF	GNOV SW	BVBCVW0
Borsa Italiana	EUR	GNOV IM	BMW6764



ISA



SIPP



UK Reporting Status

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## Outcome Period Values

Series	November
Reference Asset	S&P 500® Index
Target Outcome Period	24/11/2025 - 20/11/2026
Fund Cap (Net)	13.32% (12.47%)
Buffer (Net)	15.00% (14.15%)
Starting Fund Value	34.13 USD
Fund Cap Value	38.38 USD
Starting Reference Asset Value	6,602.99 USD
Reference Asset Cap Value	7,482.50 USD
Buffer Start % / Reference Asset Value	0.00% / 6,602.98 USD
Buffer End % / Reference Asset Value	-15.00% / 5,612.53 USD

## CURRENT VALUES

Remaining outcome period	324 days
Fund Value/Return	35.00 USD / 13.45%
Reference asset value/return	6,845.50 USD / 3.67%
Remaining cap (Net)	10.42% (9.68%)
Reference Asset Return to Realize the Cap	9.31%
Remaining buffer (Net)	15.44% (14.70%)
Downside Before Buffer (Net)	-2.57% (-3.31%)
Reference Asset to Buffer End	-18.01%
Unrealized Option Payoff (Net)	1.01% (0.27%)

## TOP HOLDINGS (%)

2026-11-20 S&P 500® Index - Price Return C 66.02	76.80
2026-11-20 S&P 500® Mini Index C 6.59	22.44
2026-11-20 S&P 500® Index - Price Return P 6,602.98	3.33
2026-11-20 S&P 500® Mini Index P 660.29	0.97
2026-11-20 S&P 500® Mini Index P 561.25	-0.41
2026-11-20 S&P 500® Mini Index C 748.24	-0.64
2026-11-20 S&P 500® Index - Price Return P 5,612.53	-1.39
2026-11-20 S&P 500® Index - Price Return C 7,482.50	-2.21

- The First Trust Vest U.S. Equity Moderate Buffer UCITS ETF - November 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.

## 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.

## 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 available at [www.ftgportfolios.com](http://www.ftgportfolios.com).

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The Fund is an open-ended sub-fund of First Trust Global Funds PLC (the "Company"), an umbrella UCITS fund with segregated liability between sub-funds, incorporated with limited liability as an investment company with variable capital under the laws of Ireland with UCITS registered number 514357.

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 and supplement (available in English) and KIIDs (available for each share class of each of the sub-funds of the Company 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

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