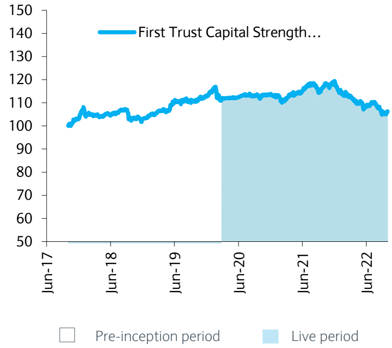
First Trust Capital Strength℠ Barclays 5% Index

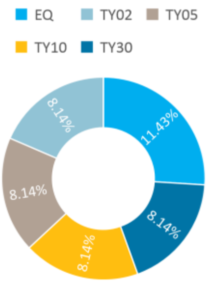
The First Trust Capital Strength Barclays 5% Index (the "Index") aims to create a diversified portfolio by combining US stocks based on the Capital Strength methodology with a portfolio of four Barclays US Treasury futures indices. The Index focuses on stocks of well-capitalized US companies with strong market positions as they may provide stockholders with greater degrees of stability and performance over time. The Index seeks to enhance return and manage risk exposure by adjusting the portfolio's asset allocation on a monthly basis using techniques from Modern Portfolio Theory. To further control risk, the Index aims to maintain its annual volatility level at or below 5% using a mechanism called volatility control.

	1M	YTD	1Y	3Y	5Y	10Y
Annualized Return	12.00%	-13.12%	-9.35%	-1.56%	1.20%	4.01%
Annualized Volatility			6.13%	5.44%	5.38%	5.02%
Sharpe Ratio			-1.53	-0.29	0.22	0.80

5Y Simulated Past Performance

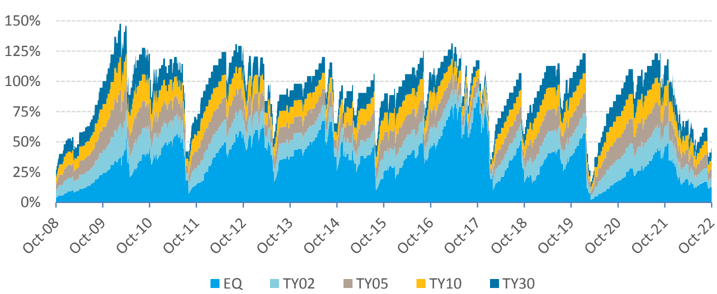


Current Allocation



Target Exposure as of October 31, 2022

Simulated Target Exposures between Equities and Treasuries



Index Information

Ticker	BXFTCS5E Index
Asset Class	Multi-Asset
Currency	USD
Type	Excess Return
Rebalancing	Monthly
Index Fees	0.50%
Index Sponsor	Barclays Bank PLC
Index Calculation Agent	Bloomberg Index Services Limited

Key Features

- Portfolio consists of US stocks demonstrating capital strength and US Treasuries
- Portfolio's asset allocation adjusted on a monthly basis using techniques from the Modern Portfolio Theory
- Index aims to maintain its annual volatility level at or below 5% using a mechanism called volatility control
- Systematic and rules based

Key Considerations

- The rationale of the index may prove to be unsuccessful

Monthly and Annual Returns[2]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year[1]
2009	-1.54%	-1.20%	2.07%	-0.31%	-0.26%	0.18%	1.10%	0.89%	1.30%	-0.34%	3.13%	-2.05%	2.88%
2010	0.85%	1.06%	0.54%	0.93%	-1.35%	0.58%	2.08%	0.74%	3.25%	1.50%	-0.93%	0.08%	9.64%
2011	0.80%	1.46%	0.36%	2.99%	1.41%	-0.58%	-0.31%	-0.69%	-0.13%	0.63%	0.52%	1.15%	7.82%
2012	1.30%	0.26%	0.52%	1.27%	-0.37%	1.27%	1.19%	0.56%	0.27%	-1.47%	0.86%	-0.42%	5.33%
2013	1.78%	2.35%	2.69%	1.76%	-0.16%	-0.97%	0.88%	-1.58%	1.77%	2.27%	1.05%	-0.06%	12.29%
2014	-0.57%	1.84%	0.24%	0.58%	1.66%	0.80%	-1.93%	2.51%	-0.46%	1.51%	1.95%	0.15%	8.51%
2015	0.26%	0.97%	-0.37%	-1.05%	0.44%	-1.47%	1.84%	-3.41%	0.12%	1.01%	-0.36%	-0.31%	-2.40%
2016	0.68%	0.88%	1.62%	-0.30%	0.19%	2.09%	0.94%	-0.77%	-0.90%	-1.59%	-0.19%	0.29%	2.91%
2017	1.06%	2.93%	0.38%	2.45%	2.32%	-0.73%	0.82%	0.52%	0.63%	2.49%	2.73%	0.24%	16.96%
2018	3.38%	-1.27%	-0.31%	-0.72%	0.88%	-0.29%	0.88%	1.40%	-0.23%	-3.55%	0.87%	-0.72%	0.15%
2019	1.25%	0.44%	1.49%	0.75%	-0.58%	3.21%	0.10%	1.28%	-0.65%	0.42%	0.97%	0.22%	9.21%
2020	1.64%	-2.19%	-0.09%	0.16%	0.30%	0.05%	0.88%	0.03%	-0.27%	-1.34%	1.66%	0.33%	1.11%
2021	-1.45%	-1.39%	0.68%	1.75%	0.75%	0.74%	2.03%	0.64%	-3.32%	2.51%	-0.47%	2.41%	4.81%
2022	-3.47%	-1.05%	-0.93%	-2.38%	0.05%	-1.43%	1.42%	-1.95%	-2.76%	0.95%			-11.06%

[1]Annualized

Performance highlighted in blue represents live data.

Source: Barclays as of October 31, 2022

[2]Index Base Date: October 31 2008. Index Live Date: March 25 2020. The information included above prior to this date is hypothetical historical/ simulated past performance. You should not rely on historical/past performance or hypothetical historical/simulated past performance information. Such past performance information is not indicative of future performance or results. Performance data reflects all costs/fees incorporated in the index formula but do not reflect additional fees that may apply to an index transaction. See Historical Index Performance Disclaimer for further information.

First Trust Capital Strength^{SM} Barclays 5% Index Equity Portfolio[2]

Equity Portion of Portfolio Holdings as of October 31, 2022

Consumer Staples

Ticker	Security Name
COST	Costco Wholesale Corp
KO	Coca-Cola Co/The
MNST	Monster Beverage Corp
PEP	PepsiCo Inc
PG	Procter & Gamble Co/The
WMT	Walmart Inc

Health Care

Ticker	Security Name
ABBV	AbbVie Inc
ABC	AmerisourceBergen Corp
ABT	Abbott Laboratories
AMGN	Amgen Inc
BMY	Bristol-Myers Squibb Co
ELV	Elevance Health Inc
HOLX	Hologic Inc
INCY	Incyte Corp
JNJ	Johnson & Johnson
LLY	Eli Lilly & Co
MOH	Molina Healthcare Inc
MRK	Merck & Co Inc
PFE	Pfizer Inc
TMO	Thermo Fisher Scientific Inc
UNH	UnitedHealth Group Inc
ZTS	Zoetis Inc

Financials

Ticker	Security Name
MCO	Moody's Corp
NDAQ	Nasdaq Inc
PFG	Principal Financial Group Inc
RJF	Raymond James Financial Inc
SPGI	S&P Global Inc
WRB	W R Berkley Corp

Real Estate

Ticker	Security Name
PSA	Public Storage
WY U	Weyerhaeuser Co

Industrials

Ticker	Security Name
CMI	Cummins Inc
EMR	Emerson Electric Co
EXPD	Expeditors International of Wa
GD	General Dynamics Corp
HON	Honeywell International Inc
LMT	Lockheed Martin Corp
MMM	3M Co
NOC	Northrop Grumman Corp
TT	Trane Technologies PLC
UPS	United Parcel Service Inc

Information Technology

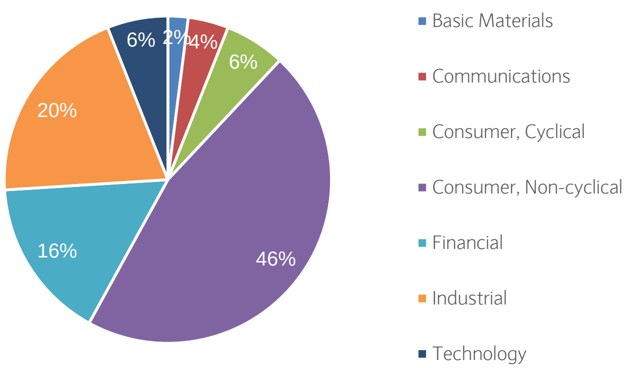
Ticker	Security Name
ACN	Accenture PLC
ADP	Automatic Data Processing Inc
APH	Amphenol Corp
CSCO	Cisco Systems Inc
CTSH	Cognizant Technology Solutions
GLW	Corning Inc
MA	Mastercard Inc
PAYX	Paychex Inc
V	Visa Inc

Materials

Ticker	Security Name
APD	Air Products and Chemicals Inc

Breakdown of Sectors

(as of 10/31/22)



[2]Capital Strength Excess Return Index. Portfolio Date: 10/31/2022

Source: Barclays, First Trust. Included with permission from First Trust.

First Trust Capital Strength℠ Barclays 5% Index

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- The strategy reflected in the Index may be unsuccessful. Historical volatility may prove to be a poor measure of predicting future returns and future volatility and, if it is, the Index portfolio may not be optimized and may perform poorly. The performance characteristics of low volatility stocks on which the Index strategy is based may not persist in the future or may not be reflected in the future to the degree it has been in historical performance or over the time period for any investment in the Index. In addition, the allocation between stocks and Treasury futures reflected in the Index at any time may not be optimized and may underperform a different allocation between the two asset classes.
- Because the low volatility stock index includes a limitation on the exposure to any given industry sector, the Index may limit exposure to stocks within a sector experiencing positive performance, which may result in the Index underperforming a similar strategy without this limitation.
- The Index includes deductions for a fee of 0.5% per year for all component indices and a cost equal to the 1-month US dollar LIBOR rate for the low volatility stock index, which may be increased or decreased in the aggregate by the volatility control mechanism. These deductions will reduce Index performance, and the Index will underperform similar portfolios from which these fees and costs are not deducted.
- The volatility control mechanism included in the Index may not achieve its intended goal, and the Index may not achieve its target volatility. In addition, when the Index's exposure to its portfolio is greater than 100%, any negative performance of the portfolio will be magnified and the level of the Index may decrease significantly. In addition, if the volatility control mechanism causes exposure to the Index portfolio to be less than 100%, the difference will be uninvested and will earn no return.

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Historical index performance can be assessed with respect to the index inception date:

Pre-Inception Index Performance

Pre-inception index performance refers to the period prior to the index inception date (defined as the period from the "Index Base Date" to the "Index Live Date"). This performance is hypothetical and back-tested using criteria applied retroactively. It benefits from hindsight and knowledge of factors that may have favorably affected the performance and cannot account for all financial risk that may affect the actual performance of the index. It is in Barclays' interest to demonstrate favorable pre-inception index performance. The actual performance of the index may vary significantly from the pre-inception index performance. You should not rely on hypothetical index performance information.

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Post-inception index performance refers to the period after the index inception date (defined as the period from the "Index Live Date" to the date of this presentation, unless otherwise stated). This performance is actual historical performance of the index. Historical performance is not indicative of future performance.

All index performance data included in this communication are accompanied by a footnote specifying the relevant Index Base Date and Index Live Date. The Index Live date is defined as the date on which the index rules were established and the index was first published. Actual historical performance is highlighted in blue. Hypothetical performance is not highlighted.

Historical index performance is provided for a period of at least 10 years, unless the instruments underlying the index were only available or sufficiently liquid for a lesser period. In that case, historical index performance is provided from the time when the instruments underlying the index were available or sufficiently liquid. Performance, volatility, Sharpe ratio, correlation data and maximum drawdown data are calculated using daily returns.

The index methodology is available for review upon request, subject to the execution of a non-disclosure agreement.

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