FTLS

FUND PROFILE | as of 30/09/2026

First Trust Long/Short Equity ETF

Fund Facts

Ticker	FTLS
Cusip	33744B107
Exchange	TSX
Inception Date	21/07/25
Management Fee	0.15%[1]
Management Expense Ratio	1.54%[2]
Distribution Frequency	Quarterly
Benchmark	S&P 500® Index
Distributions Rate	0.83%[3]
Total Net Asset Value	$15,582,145

Fund Exposure of the Underlying Fund

Long Exposure	93.93%
Short Exposure	-33.66%
Net Exposure	60.27%

Portfolio Characteristics of the Underlying Fund - Long Exposure

Maximum Market Cap.	$7,828,932
Median Market Cap.	$40,751
Minimum Market Cap.	$3,446
Price/Earning	21.02
Price/Book	4.33
Price/Cash Flow	15.67
Price/Sales	2.75

Portfolio Characteristics of the Underlying Fund - Short Exposure

Maximum Market Cap.	$1,513,355
Median Market Cap.	$16,502
Minimum Market Cap.	$886
Price/Earning	16.83
Price/Book	2.23
Price/Cash Flow	11.26
Price/Sales	1.40

Top 10 Holdings of the Underlying Fund - Long Exposure

	% of NAV
NVIDIA Corporation	6.56%
Apple Inc.	5.58%
Alphabet Inc. (Class A)	4.19%
Microsoft Corporation	4.12%
Dreyfus Government Cash Management (Institutional Shares)	3.53%
Amazon.com, Inc.	2.59%
Seagate Technology Holdings Plc	2.25%
Analog Devices, Inc.	1.43%
Meta Platforms, Inc. (Class A)	1.17%
Visa Inc. (Class A)	1.12%

Top 10 Holdings of the Underlying Fund - Short Exposure

	% of NAV
Skyworks Solutions, Inc.	-0.24%
Riot Platforms, Inc.	-0.21%
Zscaler, Inc.	-0.21%
Arista Networks, Inc.	-0.20%
CoreWeave, Inc. (Class A)	-0.20%
MARA Holdings, Inc.	-0.20%
Monolithic Power Systems, Inc.	-0.20%
Rigetti Computing, Inc.	-0.19%
Synopsys, Inc.	-0.19%
TE Connectivity Plc	-0.19%

Investment Objective

The First Trust Long/Short Equity ETF (the "First Trust ETF") will seek to provide unitholders with long-term total returns by investing in both a long and short portfolio of U.S. exchange listed equity securities and index futures contracts. The investment strategy of the First Trust ETF is to provide exposure to the listed equity securities and index futures contracts by investing all or substantially all of its assets in First Trust Long/Short Equity ETF ("FTLS"), a U.S.-listed ETF.

Investment Philosophy

We believe companies that possess higher quality earnings will outperform companies that possess lower quality earnings over the long-term. The fund will seek to systematically provide "long" exposure to high quality earnings stocks and "short" exposure to lower quality earnings stocks. The fund may invest up to 20% of its net assets (plus the amount of any borrowing for investment purposes) in U.S. exchange-listed equity index futures contracts. These futures contracts will be used to gain long or short exposure to broad based equity indexes.

4 Pillars of FTLS



Risk rating

FT Portfolios Canada Co. has rated the volatility of this ETF as **low-to-medium**. Because this is a new ETF the risk rating is only an estimate by FT Portfolios Canada Co. Generally, the 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 (Units)	3.43%	4.44%	11.91%	12.38%	12.73%	-	-	-	17.21%

The First Trust ETF's management fee will also bear the management fee of the underlying fund (i.e. First Trust Long/Short Equity ETF)

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

[3] Distribution rate is calculated by dividing the most recent annualized distribution paid or declared by the Net Asset Value. Distribution rates may vary. The distributed amount may include return of capital (ROC) from time to time.

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FTLS

First Trust Long/Short Equity ETF

Top Sector Exposure of the Underlying Fund - Long Exposure	% of NAV**
Information Technology	34.90%
Health Care	9.67%
Financials	9.04%
Industrials	8.10%
Communication Services	7.93%
Consumer Discretionary	6.36%
Energy	4.89%
Consumer Staples	3.74%
Other	3.62%
Materials	2.94%

Top Sector Exposure of the Underlying Fund - Short Exposure	% of NAV**
Information Technology	-5.11%
Industrials	-4.08%
Financials	-3.50%
Consumer Discretionary	-3.06%
Health Care	-1.84%
Utilities	-1.35%
Communication Services	-1.23%
Materials	-1.12%
Energy	-0.82%
Consumer Staples	-0.63%

***Percentage of net asset value may not equal 100%*

Investment Process

The fund's investment process involves constructing both a long and short portfolio consisting of at least 80% in U.S. exchange-listed equity securities and/or U.S. exchange-traded funds that provide exposure to U.S. exchange-listed equity securites. The overall portfolio, under normal market conditions, will be 80% to 100% invested in long positions and 0% to 50% invested in short positions.

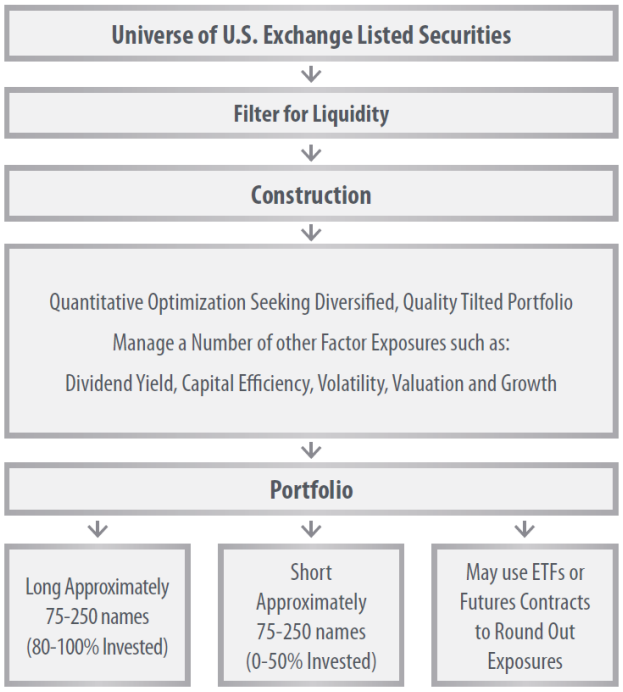
The portfolio management team follows a systematic portfolio construction process designed to balance the drivers of risk and return that exist between the long and short positions.

Long and Short Security Selection | The investment process analyzes fundamental data, market-related data, and technical and statistical attributes of eligible securities, including a stock's earnings quality, seeking to identify those companies that have the potential to outperform or underperform the market for inclusion in the long or short portfolios, respectively. Additional proprietary research will be used to manage portfolio risk and tactically manage both the overall percentage and composition of the long and short exposures in the portfolio.

Factor Exposure | Seek to manage risk and control exposures between the long and short portfolio.

Beta Positioning | Quantitative and fundamental analysis is used to position the size and expected level of risk of the short portfolio.

Integrated Portfolio | The long and short portfolios are integrated and optimized to seek to balance the risk and return between the long and short positions relative to the general equity market.



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 $373.05 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.

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