First Trust
Portfolios Canada

First Trust Indxx Innovative Transaction and Process ETF • BLCK

Interim Management Report of Fund Performance
June 30, 2026

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INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE
June 30, 2026

First Trust Indxx Innovative Transaction and Process ETF
(the "First Trust ETF")

This interim management report of fund performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the First Trust ETF. You can get a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling 1-877-622-5552, by writing to us at FT Portfolios Canada Co., 40 King Street West, Suite 5102, Scotia Plaza, Box 312, Toronto, Ontario M5H 3Y2 or by visiting our web site at www.firsttrust.ca or SEDAR+ at www.sedarplus.com.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Forward-looking Statements

This document may contain forward-looking statements relating to anticipated future events, results, circumstances, performance or expectations that are not historical facts but instead represent beliefs regarding future events. By their nature, forward-looking statements are based on assumptions and are subject to inherent risks and uncertainties. There is significant risk that forward-looking statements will not prove to be accurate. Readers of this document should not place undue reliance on forward-looking statements as a number of factors could cause actual future results, conditions, actions or events to differ materially from the expectations, estimates or intentions expressed or implied in the forward-looking statements. These factors include but are not limited to market and general economic conditions, interest rates, foreign currency exchange rates, the extent of industry sector exposure, the performance of the securities of the issuers held in the portfolio and regulatory developments and the risks detailed in the First Trust ETF's prospectus. The Manager does not undertake and specifically disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

First Trust Indxx Innovative Transaction and Process ETF
Management Report of Fund Performance
For the six-month period ended June 30, 2026

Investment Objective and Strategy

The fundamental investment objective of **First Trust Indxx Innovative Transaction and Process ETF** (the "First Trust ETF") is to replicate, to the extent possible, the performance of an innovative transaction and process index. Currently, the First Trust ETF seeks to replicate, to the extent possible, the performance of the Indxx Blockchain Index (the "Index"), provided by Indxx, LLC, net of expenses. The First Trust ETF obtains exposure to the Index by holding shares of a U.S.-listed index ETF, the First Trust Indxx Innovative Transaction & Process ETF (the "Underlying Fund"), which replicates or substantially replicates the performance of the Index. The Index includes securities of companies that are either actively using, investing in, developing or have products that are poised to benefit from blockchain technology and/or the potential for increased efficiency that it provides to various business processes. The Index seeks to include only companies that have devoted material resources to the use of blockchain technologies.

The Index seeks to track the performance of exchange-listed common shares (or corresponding ADRs or GDRs) of companies in various industries with their primary listing in developed or emerging market countries that are actively using, investing in, developing or have products that are poised to benefit from blockchain technology and/or the potential for increased efficiency that it provides to various business processes. The Index seeks to include only companies that have devoted material resources to the use of blockchain technologies. However, the Index may contain securities of issuers whose primary business operations are not blockchain related or do not include blockchain related activities.

Risk

The risks associated with an investment in the First Trust ETF remain as discussed in the First Trust ETF's most recent prospectus. There have been no significant changes during the reporting period that affected the overall level of risk associated with the First Trust ETF.

Results of Operations

General

The First Trust ETF's net asset value as of June 30, 2026, was $2,080,462 or $46.23 per unit. The First Trust ETF's net asset value as of December 31, 2025, was $1,853,524 or $41.19 per unit.

For the six-month period ended June 30, 2026, the First Trust ETF paid total cash distributions of $0.3100. In addition, the First Trust ETF declared cash distributions of $0.0800 per unit for record date of June 30, 2026, with payment date of July 8, 2026.

Investment Performance

For the six-month period ended June 30, 2026, the First Trust ETF returned 12.66% compared to the S&P 500® Index (the "benchmark") total return of 14.07%. Unlike the benchmark, the First Trust ETF's return is net of fees and expenses.

The First Trust ETF's only holding, the Underlying Fund, held 101 equity securities as of June 30, 2026. The top ten equity holdings for the Underlying Fund accounted for 23.60% of the portfolio within the Underlying Fund.

The Underlying Fund underperformed the benchmark during the period primarily due to a negative allocation effect. Selections within the Consumer Discretionary sector and an overweight allocation to the Financials sector were the largest drags on relative performance. Selections within the Information Technology sector and an underweight allocation to the Health Care sector were the largest positive contributors to relative performance.

The Underlying Fund's top five stocks by contribution to return were Micron Technology, Inc., Intel Corporation, Advanced Micro Devices, Inc., Samsung Electronics Co., Ltd., and Infineon Technologies AG. The Underlying Fund's bottom five stocks by contribution to return were Cognizant Technology Solutions Corporation, Accenture plc, Salesforce, Inc., Infosys Limited, and Zoetis Inc.

The First Trust's ETF's exposure to the U.S. dollar contributed positively to its absolute performance during the period, as the U.S. dollar appreciated 3.55% against the Canadian dollar from December 31, 2025, to June 30, 2026.

Recent Developments

Since launching in early 2018, the First Trust ETF has given investors exposure to companies operating within the blockchain ecosystem, primarily across the Financials and Information Technology sectors. The intersection between blockchain technology and artificial intelligence (AI) is facilitating more efficient operations and safeguarding privacy for companies across virtually every industry. Organizations adopting these technologies are strengthening data security, managing data usage and model sharing, and building a more transparent, trustworthy data economy. In data-heavy industries, blockchain is simplifying system management and workflow coordination. In more traditionally structured sectors, it is making record-keeping and regulatory compliance easier to handle. Regardless of the industry, nearly every business stands to benefit from the integration of blockchain technology. According to Gartner research, the business value-add generated by blockchain technology is expected to surpass $3 trillion by 2030. Although the technology remains in its early stages, its continued evolution continues to unlock a wide range of decentralized applications, fueling innovation across new use cases and industries.

Related Party Transactions

FT Portfolios Canada Co. is the Manager of the First Trust ETF and is a Canadian affiliate of First Trust Advisors L.P., the investment advisor (the "Advisor") of the First Trust ETF.

Pursuant to terms of the declaration of trust of the First Trust ETF, the Manager provides or arranges for all management, administrative and other services required by the First Trust ETF. The Manager receives a management fee from the First Trust ETF. For further details, please see "Management Fees".

The Manager has retained the Advisor to provide certain services to the First Trust ETF pursuant to an investment advisory agreement. The Advisor receives advisory fees from the Manager out of the management fee.

Financial Highlights

The following tables show selected key financial information about the First Trust ETF and are intended to help you understand the First Trust ETF's financial performance for the six-month period ended June 30, 2026, and for the five years ended December 31. This information is derived from the First Trust ETF's unaudited interim and audited annual financial statements.

Net Asset Value per Unit

BLCK	2026	2025	2024	2023	2022	2021
Net asset value, beginning of period/year (1)	$41.19	$33.65	$27.27	$23.23	$27.85	$24.17
Increase (Decrease) from operations:						
Total revenue	0.55	0.73	0.75	0.67	0.58	0.53
Total expenses	(0.12)	(0.17)	(0.16)	(0.14)	(0.16)	(0.09)
Realized gains (losses) for the period/year	0.01	6.11	1.34	0.67	0.58	0.02
Unrealized gains (losses) for the period/year	4.76	1.49	4.96	3.35	(5.21)	3.52
Total increase (decrease) from operations(2)	$5.20	$8.16	$6.89	$4.55	$(4.21)	$3.98
Distributions:						
From income (excluding dividends)	(0.16)	(0.60)	(0.34)	(0.45)	(0.74)	(0.36)
From dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	(0.01)
Return of capital	-	-	(0.15)	-	-	-
Total annual distributions(3)	$(0.16)	$(0.60)	$(0.49)	$(0.45)	$(0.74)	$(0.37)
Net asset value, end of period/year (4)	$46.23	$41.19	$33.65	$27.27	$23.23	$27.85

(1) This information is provided as at June 30, 2026 and December 31 of the period/years shown and is prepared under IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IASB").
(2) Net asset value and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the period/year.
(3) Distributions were paid in cash or reinvested in additional units of the First Trust ETF, or both. Non-cash distributions are reinvested in additional units of the First Trust ETF and subsequently consolidated. Neither the number of units held by the unitholder, nor the net asset per unit of the First Trust ETF change as a result of any non-cash distributions.
(4) This table is not intended to be a reconciliation of beginning to ending net asset value per unit.

Ratios and Supplemental Data

BLCK	2026	2025	2024	2023	2022	2021
Net asset value (000's)	$2,080	$1,854	$2,187	$2,045	$1,975	$2,924
Number of units outstanding	45,000	45,000	65,000	75,000	85,000	105,000
Management expense ratio (1)	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%
Management expense ratio before waivers or absorption	0.82%	0.82%	0.83%	0.83%	0.83%	0.83%
Trading expense ratio(2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Portfolio turnover rate(3)	0.00%	1.09%	0.89%	0.79%	0.32%	0.23%

(1) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period/year, including the First Trust ETF's proportionate share of the MER of the Underlying Fund in which the First Trust ETF has invested, and is expressed as an annualized percentage of daily average net asset value during the period/year.
(2) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period/year.
(3) The First Trust ETF's portfolio turnover rate indicates how actively the First Trust ETF's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the First Trust ETF buying and selling all of the securities in its portfolio once in the course of the period/year. The higher a First Trust ETF's portfolio turnover rate in a period/year, the greater the trading cost payable by the First Trust ETF in the period/year, and the greater the chance of an investor receiving taxable capital gains in the period/year. There is not necessarily a relationship between high turnover rate and the performance of a First Trust ETF.

Management Fees

The First Trust ETF will pay the Manager a management fee of 0.15% based on the average daily NAV of the First Trust ETF. The management fee, plus applicable taxes including HST, will be accrued daily and paid monthly in arrears. The Manager may, from time to time in its discretion, waive all or a portion of the management fee charged at any given time.

The First Trust ETF's management fee will also bear the management fee of the Underlying Fund.

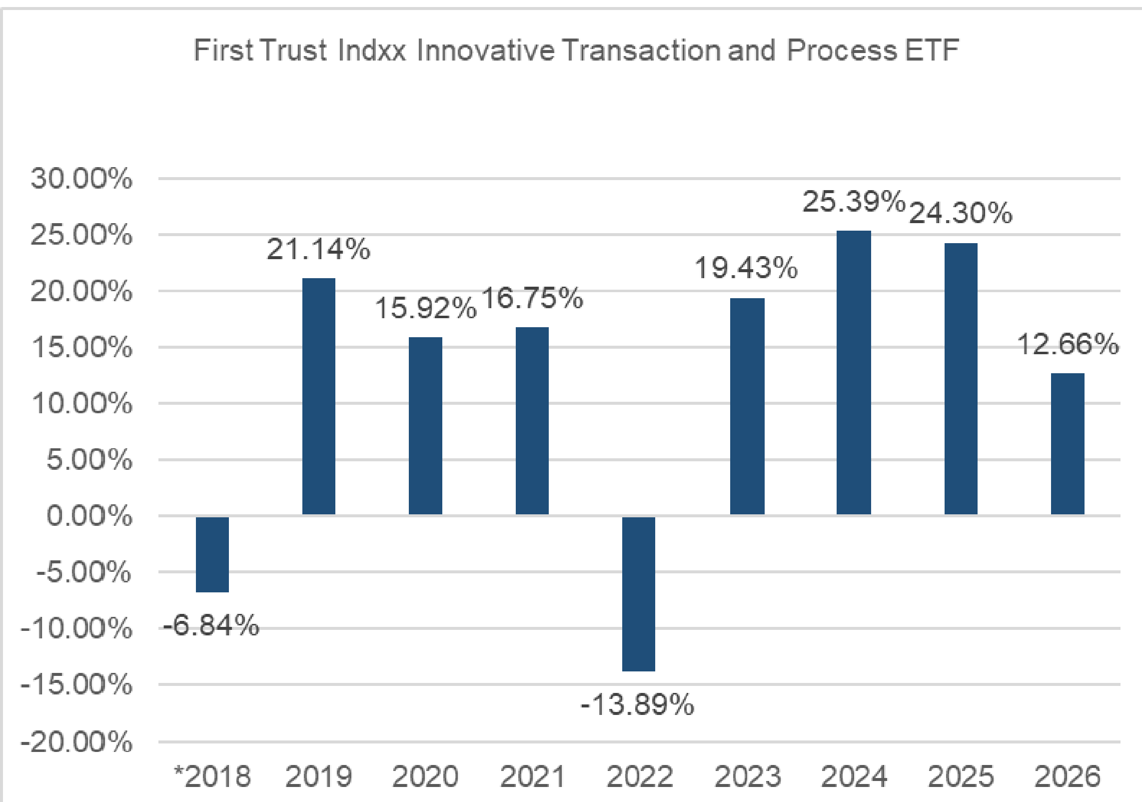
Past Performance

General

The past performance information shown assumes that all distributions made by the First Trust ETF in the periods/years shown were reinvested in additional securities of the First Trust ETF. The performance information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance. How the First Trust ETF has performed in the past does not necessarily indicate how it will perform in the future.

Year by Year Returns

The bar chart below shows the First Trust ETF's performance for the six-month period ended June 30, 2026, for the years ended December 31, and for the period from commencement of operations to December 31, 2018 and illustrates how the investment fund's performance has changed from year to year. The chart also shows, in percentage terms, how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year.



**First Trust ETF Commencement: March 23, 2018*

Summary of Investment Portfolio

The table below sets out the percentage (based on total net asset value) of the First Trust ETF's holdings as at June 30, 2026. This summary of portfolio holdings may change due to ongoing portfolio transactions of the First Trust ETF. Daily and quarterly updates are available at www.firsttrust.ca.

Holdings	% of ETF Total Net Asset Value
First Trust Indxx Innovative Transaction & Process ETF	99.93%
Cash and Cash Equivalents	0.25%
Other Assets, Less Liabilities	-0.18%
Total	100.00%

Portfolio Breakdown

The table below sets out the percentage (based on total net asset value) of the First Trust ETF's portfolio as at June 30, 2026.

Breakdown	% of ETF Total Net Asset Value
Exchange-Traded Fund	99.93%
Cash and Cash Equivalents	0.25%
Other Assets, Less Liabilities	-0.18%
Total	100.00%

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