

## 2022 Interim Financial Reports (unaudited)

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First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged) • FDE  
First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged) • EUR  
First Trust Senior Loan ETF (CAD-Hedged) • FSL  
First Trust Canadian Capital Strength ETF • FST  
First Trust Global Risk Managed Income Index ETF • ETP  
First Trust Tactical Bond Index ETF • FTB  
First Trust Value Line® Dividend Index ETF (CAD-Hedged) • FUD  
First Trust NASDAQ® Clean Edge® Green Energy ETF • QCLN (*formerly, First Trust AlphaDEX™ U.S. Financial Sector Index ETF • FHF*)  
First Trust Indxx NextG ETF • NXTG (*formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF • FHE*)  
First Trust Nasdaq Cybersecurity ETF • CIBR (*formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index ETF • FHD*)  
First Trust Dow Jones Internet ETF • FDN, FDN.F (*formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF • FHC, FHC.F*)  
First Trust AlphaDEX™ U.S. Health Care Sector Index ETF • FHH, FHH.F  
First Trust NYSE Arca Biotechnology ETF • FBT (*formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF • FHM*)  
First Trust AlphaDEX™ U.S. Industrials Sector Index ETF • FHG, FHG.F  
First Trust AlphaDEX™ U.S. Technology Sector Index ETF • FHQ, FHQ.F  
First Trust Cloud Computing ETF • SKYY (*formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF • FHU*)  
First Trust Morningstar Dividend Leaders ETF (CAD-Hedged) • FDL (*formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF (CAD-Hedged) • FSR*)  
First Trust Indxx Innovative Transaction and Process ETF • BLCK  
First Trust International Capital Strength ETF • FINT  
First Trust Cboe Vest U.S. Equity Buffer ETF – August • AUGB.F  
First Trust Cboe Vest U.S. Equity Buffer ETF – November • NOV.B.F  
First Trust Cboe Vest U.S. Equity Buffer ETF – February • FEBB.F  
First Trust Cboe Vest U.S. Equity Buffer ETF – May • MAYB.F  
First Trust JFL Fixed Income Core Plus ETF • FJFB  
First Trust JFL Global Equity ETF • FJFG

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As at June 30, 2022

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# Table of Contents

Management's Responsibility for Financial Reporting .....	i
First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged) • FDE .....	1
First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged) • EUR.....	9
First Trust Senior Loan ETF (CAD-Hedged) • FSL.....	17
First Trust Canadian Capital Strength ETF • FST.....	24
First Trust Global Risk Managed Income Index ETF • ETP.....	31
First Trust Tactical Bond Index ETF • FTB .....	38
First Trust Value Line® Dividend Index ETF (CAD-Hedged) • FUD.....	44
First Trust NASDAQ® Clean Edge® Green Energy ETF • QCLN.....	56
First Trust Indxx NextG ETF • NXTG .....	63
First Trust Nasdaq Cybersecurity ETF • CIBR.....	70
First Trust Dow Jones Internet ETF • FDN, FDN.F.....	77
First Trust AlphaDEX™ U.S. Health Care Sector Index ETF • FHH, FHH.F .....	84
First Trust NYSE Arca Biotechnology ETF • FBT .....	93
First Trust AlphaDEX™ U.S. Industrials Sector Index ETF • FHG, FHG.F.....	100
First Trust AlphaDEX™ U.S. Technology Sector Index ETF • FHQ, FHQ.F .....	110
First Trust Cloud Computing ETF • SKYY .....	119
First Trust Morningstar Dividend Leaders ETF (CAD-Hedged) • FDL.....	126
First Trust Indxx Innovative Transaction and Process ETF • BLCK .....	133
First Trust International Capital Strength ETF • FINT .....	140
First Trust Cboe Vest U.S. Equity Buffer ETF – August • AUGB.F.....	148
First Trust Cboe Vest U.S. Equity Buffer ETF – November • NOV.B.F .....	154
First Trust Cboe Vest U.S. Equity Buffer ETF – February • FEBB.F .....	160
First Trust Cboe Vest U.S. Equity Buffer ETF – May • MAYB.F .....	166
First Trust JFL Fixed Income Core Plus ETF • FJFB.....	173
First Trust JFL Global Equity ETF • FJFG .....	181
Notes to Financial Statements .....	189

# MANAGEMENT REPORT

## Management's Responsibility for Financial Reporting

First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
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First Trust Cboe Vest U.S. Equity Buffer ETF – May  
First Trust JFL Fixed Income Core Plus ETF  
First Trust JFL Global Equity ETF  
**(collectively referred to as the “First Trust ETFs”)**

The accompanying interim financial reports have been prepared by FT Portfolios Canada Co., the Manager of the First Trust ETFs, and approved by the Board of Directors of the Manager. The First Trust ETFs' Manager is responsible for the information and representations contained in these interim financial reports and other sections of the interim financial reports. The First Trust ETFs' Manager maintains appropriate procedures to ensure that relevant and reliable information is produced. These interim financial reports have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and International Accounting Standard 34 – Interim Financial Reporting as issued by the International Accounting Standards Board (“IASB”). The significant accounting policies which management believes are appropriate for the First Trust ETFs are described in Notes 2 and 3 to the interim financial reports.

### Notice to unitholders:

These interim financial reports have not been reviewed by the external auditors of the First Trust ETFs. The First Trust ETFs' Manager will appoint an independent auditor to audit the annual financial statements of the First Trust ETFs for the year ended December 31, 2022 in accordance with Canadian Generally Accepted Auditing Standards.



Andrew Roggensack  
Director



David G. McGarel  
Director

# First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)

## STATEMENTS OF FINANCIAL POSITION

As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	4,051,321	6,709,158
Cash	44,905	105,785
Accrued dividend receivable	104,061	35,115
Derivative assets	2,360	2,322
Other assets	3,989	2,840
	<b>4,206,636</b>	<b>6,855,220</b>
<b>Liabilities</b>		
Accrued liabilities	2,749	8,349
Distributions payable to holders of redeemable units	36,005	95,632
Derivative liabilities	-	7,216
	<b>38,754</b>	<b>111,197</b>
<b>Total net assets attributable to holders of redeemable units</b>	<b>4,167,882</b>	<b>6,744,023</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Common Class</b>	4,167,882	5,255,463
<b>Advisor Class</b>	-	1,488,560
<b>Redeemable units outstanding [note 6]</b>		
<b>Common Class</b>	300,043	350,600
<b>Advisor Class</b>	-	100,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	13.89	14.99
<b>Advisor Class</b>	-	14.89

## STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	237,313	261,362
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	363,310	623,952
Net realized gain (loss) on derivatives	(128,210)	301,828
Net realized gain (loss) on foreign exchange	(274)	639
Net change in unrealized appreciation (depreciation) of investments	(486,201)	(166,126)
Net change in unrealized appreciation (depreciation) of derivatives	7,254	(170,640)
	<b>(6,808)</b>	<b>851,015</b>
Foreign exchange gain (loss) on cash	(563)	(421)
	<b>(7,371)</b>	<b>850,594</b>
<b>Expenses [note 7]</b>		
Management fees	17,729	19,138
Transaction costs [note 3 and note 9]	6,527	10,173
Service fees	2,342	4,150
HST expense	1,460	1,694
Independent Review Committee fees	461	595
Interest expense	7	17
	<b>28,526</b>	<b>35,767</b>
Expenses waived by the manager	(461)	(595)
	<b>28,065</b>	<b>35,172</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(35,436)</b>	<b>815,422</b>
<b>Withholding taxes</b>	<b>13,892</b>	<b>10,177</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(49,328)</b>	<b>805,245</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Common Class</b>	(154,852)	694,041
<b>Advisor Class</b>	105,524	111,204
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	(0.49)	2.29
<b>Advisor Class</b>	1.05	2.23

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	5,255,463	4,629,953	1,488,560	765,831
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(154,852)	694,041	105,524	111,204
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	1,591,584	885,800	-	-
Reinvested distributions	-	-	-	-
Redemption of units	(2,416,776)	-	(1,591,584)	-
	(825,192)	885,800	(1,591,584)	-
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(107,537)	(57,611)	(2,500)	(6,250)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(107,537)	(57,611)	(2,500)	(6,250)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(1,087,581)	1,522,230	(1,488,560)	104,954
<b>Net assets attributable to holders of redeemable units, end of period</b>	4,167,882	6,152,183	-	870,785
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			6,744,023	5,395,784
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(49,328)	805,245
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			1,591,584	885,800
Reinvested distributions			-	-
Redemption of units			(4,008,360)	-
			(2,416,776)	885,800
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(110,037)	(63,861)
Capital gains			-	-
Return of capital			-	-
			(110,037)	(63,861)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(2,576,141)	1,627,184
<b>Net assets attributable to holders of redeemable units, end of period</b>			4,167,882	7,022,968

See accompanying notes which are an integral part of these financial statements.

# First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30</b>	<b>June 30</b>
	<b>2022 (\$)</b>	<b>2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(49,328)	805,245
Adjustments for:		
Net realized (gain) loss on sale of investments	(363,310)	(623,952)
Change in unrealized (appreciation) depreciation of investments and derivatives	478,947	336,766
Dividends receivable	(68,946)	(33,383)
Other assets	(1,149)	(1,333)
Other liabilities	(5,600)	(1,057)
Purchases of investments	(2,007,319)	(4,689,549)
Proceeds from the sale of investments	4,542,265	3,394,729
	<b>2,525,560</b>	<b>(812,534)</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,591,584	885,800
Amount paid on redemptions of units	(4,008,360)	-
Distributions paid to unitholders	(169,664)	(56,602)
	<b>(2,586,440)</b>	<b>829,198</b>
<b>Increase (Decrease) in cash for the period</b>	<b>(60,880)</b>	<b>16,664</b>
<b>Cash, beginning of period</b>	<b>105,785</b>	<b>17,685</b>
<b>Cash, end of period</b>	<b>44,905</b>	<b>34,349</b>
Dividends received, net of withholding taxes	154,475	217,802

See accompanying notes which are an integral part of these financial statements.

First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)** (the “First Trust ETF”) seeks to provide unitholders with exposure to the performance of a portfolio of dividend paying equity securities domiciled in the emerging markets and selected from the countries represented in the S&P BMI Emerging Markets Index as well as providing unitholders with monthly distributions.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	4,050,655	–	666	4,051,321
Derivative assets	–	2,360	–	2,360
<b>Total</b>	<b>4,050,655</b>	<b>2,360</b>	<b>666</b>	<b>4,053,681</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	6,709,158	–	–	6,709,158
Derivative assets	–	2,322	–	2,322
Derivative liabilities	–	(7,216)	–	(7,216)
<b>Total</b>	<b>6,709,158</b>	<b>(4,894)</b>	<b>–</b>	<b>6,704,264</b>

There was \$134,940 Level 1 assets transferred to Level 3 for the period ended June 30, 2022 (December 31, 2021 - \$nil). All fair value measurements above are recurring. The reconciliation of investments measured at fair value using unobservable inputs (Level 3) is presented below.

	June 30, 2022	December 31, 2021
Beginning Balance	–	–
Purchases	709	–
Sales	(16,994)	–
Net Transfers	134,940	–
Realized Gains (Losses)	(34,424)	–
Change in Unrealized Appreciation (Depreciation)	(83,565)	–
<b>Ending Balance</b>	<b>666</b>	<b>–</b>

As at June 30, 2022, Level 3 investments were not significant to the First Trust ETF. Equity positions are classified as Level 1 when the security is actively traded, and a reliable price is observable. If equities do not trade frequently and observable prices are not available, fair value is determined using observable market data (e.g. transactions for similar securities of the same issuer) and the fair value is classified as Level 2, unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3.

The Level 3 investment is valued using a broker quote received through a service provider which is indicative of fair value. The unobservable input used to value the security is the broker quote. The effect of a change in input by 5% increase/decrease will increase/decrease fair value by \$33 (December 31, 2021 – \$nil).



First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**C. REDEEMABLE UNITS (NOTE 6)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Common Class	Advisor Class
Outstanding units – January 1, 2021	300,600	50,000
Redeemable units issued	50,000	50,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	–	–
Outstanding units – December 31, 2021	350,600	100,000
Redeemable units issued	99,443	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(150,000)	(100,000)
Outstanding units – June 30, 2022	300,043	–

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class (the “Units”) of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.65%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
614,591	813,490	–	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
6,527	10,173

First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
17,729	19,138	2,444	3,472

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
MSCI Emerging Markets Index (USD)	158,171	(158,171)	293,855	(293,855)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(204,527)	(4.91)	359,272	5.33

As June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(2,045) (December 31, 2021 - \$3,593). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Country	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Brazil	41.09	36.33
China	16.23	13.17
Mexico	9.58	4.03
Chile	7.85	4.63
Greece	6.72	6.71
Colombia	5.65	6.67
Taiwan	4.81	6.48
South Africa	4.58	11.11
Peru	0.67	0.75
Russia	0.02	2.00
India	-	5.38
Indonesia	-	2.22
Total	97.20	99.48

First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Brazil—41.09%</b>				
Banco Bradesco SA, ADR	11,962	68,652	50,196	1.20
Banco Santander (Brasil) SA, ADR	3,575	30,956	25,264	0.61
Braskem SA, ADR	4,483	108,415	82,403	1.98
Centrais Elétricas Brasileiras SA, ADR	11,567	100,544	132,066	3.17
Cia Brasileira de Distribuicao, ADR	19,613	205,633	78,262	1.88
Companhia de Saneamento Basico do Estado de Sao Paulo, ADR	8,798	94,640	90,485	2.17
Companhia Energetica de Minas Gerais SA, ADR	57,172	144,980	148,655	3.57
Companhia Paranaense de Energia-Copel, ADR	13,361	100,128	109,381	2.62
Companhia Siderurgica Nacional SA, ADR	22,494	143,217	84,836	2.04
Cosan SA, ADR	5,599	129,701	100,178	2.40
Gerdau SA, ADR	23,150	128,184	127,836	3.07
Itau Unibanco Holding SA, ADR	9,277	62,767	51,109	1.23
Natura & Co. Holding SA, ADR	3,636	33,060	24,384	0.58
Petroleo Brasileiro SA, ADR	10,174	141,990	152,961	3.67
Sendas Distribuidora SA	5,129	107,267	89,722	2.15
Suzano Papel e Celulose SA, ADR	7,585	107,980	92,557	2.22
Telefonica Brasil SA, ADR	2,367	26,177	27,604	0.66
TIM SA, ADR	3,407	50,698	53,284	1.28
Ultrapar Participações SA, ADR	28,243	104,779	85,433	2.05
Vale SA, ADR	5,633	118,568	106,079	2.54
		<b>2,008,336</b>	<b>1,712,695</b>	<b>41.09</b>
<b>Chile—7.85%</b>				
Banco de Chile, ADR	1,237	33,104	29,027	0.70
Enel Americas SA, ADR	9,243	67,826	54,134	1.30
Geopark Ltd.	6,063	132,215	100,832	2.42
Sociedad Quimica y Minera de Chile SA, ADR	1,330	103,762	143,001	3.43
		<b>336,907</b>	<b>326,994</b>	<b>7.85</b>
<b>China—16.23%</b>				
360 DigiTech Inc., ADR	8,977	173,519	199,905	4.79
China Petroleum & Chemical Corp., ADR	1,939	124,632	111,790	2.68
FinVolution Group, ADR	33,543	275,729	205,089	4.92
Lufax Holding Ltd., ADR	8,082	61,390	62,419	1.50
PetroChina Co. Ltd., ADR	1,623	82,500	97,437	2.34
		<b>717,770</b>	<b>676,640</b>	<b>16.23</b>
<b>Colombia—5.65%</b>				
Bancolombia SA, ADR	3,144	179,230	124,768	2.99
Ecopetrol SA, ADR	6,016	104,494	84,097	2.02
Tecnoglass Inc.	1,184	30,147	26,747	0.64
		<b>313,871</b>	<b>235,612</b>	<b>5.65</b>
<b>Greece—6.72%</b>				
Danaos Corp.	1,738	154,804	141,165	3.39
Star Bulk Carriers Corp.	4,316	118,183	138,833	3.33
		<b>272,987</b>	<b>279,998</b>	<b>6.72</b>

First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

<b>Mexico—9.58%</b>				
America Movil SAB de CV, Class 'L', ADR	2,382	53,412	62,641	1.50
Coca-Cola FEMSA SAB de CV, Series 'L', ADR	852	61,910	60,625	1.45
Grupo Aeroportuario del Centro Norte SAB de CV, ADR	880	63,712	58,019	1.39
Grupo Aeroportuario del Pacifico SAB de CV, ADR	563	104,335	101,153	2.43
Grupo Aeroportuario del Sureste SAB de CV, ADR	117	29,125	29,577	0.71
Grupo Televisa SA, ADR	8,299	115,070	87,382	2.10
		<b>427,564</b>	<b>399,397</b>	<b>9.58</b>
<b>Peru—0.67%</b>				
Credicorp Ltd.	181	27,023	27,937	0.67
		<b>27,023</b>	<b>27,937</b>	<b>0.67</b>
<b>Russia—0.02%</b>				
HeadHunter Group PLC, ADR	1,375	97,792	666	0.02
		<b>97,792</b>	<b>666</b>	<b>0.02</b>
<b>South Africa—4.58%</b>				
AngloGold Ashanti Ltd., ADR	1,480	44,729	28,176	0.67
Gold Fields Ltd., ADR	2,721	35,285	31,942	0.77
Harmony Gold Mining Co. Ltd., ADR	7,543	44,929	30,390	0.73
Sibanye Stillwater Ltd., ADR	7,827	144,843	100,447	2.41
		<b>269,786</b>	<b>190,955</b>	<b>4.58</b>
<b>Taiwan—4.81%</b>				
ASE Industrial Holding Co. Ltd., ADR	7,110	51,818	47,316	1.13
Himax Technologies Inc., ADR	10,680	135,306	102,830	2.47
United Microelectronics Corp., ADR	5,770	40,573	50,281	1.21
		<b>227,697</b>	<b>200,427</b>	<b>4.81</b>
<b>Total investments</b>		<b>4,699,733</b>	<b>4,051,321</b>	<b>97.20</b>
Transaction costs		(4,663)		
Unrealized appreciation on derivatives - see Schedule 1			2,360	0.06
Other assets, less liabilities			114,201	2.74
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>4,695,070</b>	<b>4,167,882</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Sell	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation
									(Depreciation)
									\$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	3,390,686	CAD	4,367,000	0.776	0.777	2,360
									<b>2,360</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)

## STATEMENTS OF FINANCIAL POSITION

As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	5,242,456	6,436,274
Cash	20,824	59,068
Accrued dividend receivable	70,331	92,900
Derivative assets	40,345	8,943
Other assets	2,158	1,366
	5,376,114	6,598,551
<b>Liabilities</b>		
Accrued liabilities	2,983	5,160
Distributions payable to holders of redeemable units	18,740	50,409
Derivative liabilities	474	103,524
	22,197	159,093
<b>Total net assets attributable to holders of redeemable units</b>	<b>5,353,917</b>	<b>6,439,458</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Common Class</b>	5,353,917	5,884,819
<b>Advisor Class</b>	-	554,639
<b>Redeemable units outstanding [note 6]</b>		
<b>Common Class</b>	249,869	274,022
<b>Advisor Class</b>	-	25,979
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	21.43	21.48
<b>Advisor Class</b>	-	21.35

## STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	120,248	127,329
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	127,803	477,152
Net realized gain (loss) on derivatives	239,520	263,895
Net realized gain (loss) on foreign exchange	2,060	(1,534)
Net change in unrealized appreciation (depreciation) of investments	(474,517)	(79,026)
Net change in unrealized appreciation (depreciation) of derivatives	134,451	15,429
	149,565	803,245
Foreign exchange gain (loss) on cash	668	(861)
	150,233	802,384
<b>Expenses [note 7]</b>		
Management fees	16,852	18,740
Transaction costs [note 3 and note 9]	6,799	6,774
HST expense	1,517	2,005
Service fees	905	2,685
Independent Review Committee fees	476	631
Interest expense	-	8
	26,549	30,843
Expenses waived by manager	(476)	(631)
	26,073	30,212
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>124,160</b>	<b>772,172</b>
<b>Withholding taxes</b>	<b>25,338</b>	<b>30,155</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>98,822</b>	<b>742,017</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Common Class</b>	65,142	680,898
<b>Advisor Class</b>	33,680	61,119
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	0.28	2.48
<b>Advisor Class</b>	1.30	2.35

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	5,884,819	5,316,546	554,639	501,182
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	65,142	680,898	33,680	61,119
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	587,995	-	-	-
Reinvested distributions	-	-	-	-
Redemption of units	(1,117,479)	-	(587,994)	-
	(529,484)	-	(587,994)	-
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(66,560)	(54,804)	(325)	(4,157)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(66,560)	(54,804)	(325)	(4,157)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(530,902)	626,094	(554,639)	56,962
<b>Net assets attributable to holders of redeemable units, end of period</b>	5,353,917	5,942,640	-	558,144
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			6,439,458	5,817,728
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>			98,822	742,017
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			587,995	-
Reinvested distributions			-	-
Redemption of units			(1,705,473)	-
			(1,117,478)	-
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(66,885)	(58,961)
Capital gains			-	-
Return of capital			-	-
			(66,885)	(58,961)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(1,085,541)	683,056
<b>Net assets attributable to holders of redeemable units, end of period</b>			5,353,917	6,500,784

See accompanying notes which are an integral part of these financial statements.

# First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	98,822	742,017
Adjustments for:		
Net realized (gain) loss on sale of investments	(127,803)	(477,152)
Change in unrealized (appreciation) depreciation of investments and derivatives	340,066	63,597
Dividends receivable	22,569	11,436
Other assets	(792)	(781)
Other liabilities	(2,177)	502
Purchases of investments	(1,785,737)	(2,755,237)
Proceeds from the sale of investments	2,632,840	2,473,688
	1,177,788	58,070
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	587,995	-
Amount paid on redemptions of units	(1,705,473)	-
Distributions paid to unitholders	(98,554)	(54,721)
	(1,216,032)	(54,721)
<b>Increase (Decrease) in cash for the period</b>	(38,244)	3,349
<b>Cash, beginning of period</b>	59,068	15,672
<b>Cash, end of period</b>	20,824	19,021
Dividends received, net of withholding taxes	117,479	108,610

See accompanying notes which are an integral part of these financial statements.

First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the AlphaDEX™ European Dividend Index (the “Index”), net of expenses. The Index results from applying the AlphaDEX™ methodology to a universe of ADRs of European companies that are listed on the NYSE, NYSE Market and NASDAQ exchanges. The investment strategy of the First Trust ETF is to invest in and hold a proportionate share of the constituent securities of the Index, or other securities, to seek to replicate the performance of the Index. The First Trust ETF may also hold cash and cash equivalents or other money market instruments to fund current liabilities. The First Trust ETF will generally seek to hedge substantially all of its U.S. dollar, British pounds sterling, euros and Swiss francs currency exposure associated with its portfolio investments back to the Canadian dollar.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	5,240,800	–	1,656	5,242,456
Derivative assets	–	40,345	–	40,345
Derivative liabilities	–	(474)	–	(474)
<b>Total</b>	<b>5,240,800</b>	<b>39,871</b>	<b>1,656</b>	<b>5,282,327</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	6,436,274	–	–	6,436,274
Derivative assets	–	8,943	–	8,943
Derivative liabilities	–	(103,524)	–	(103,524)
<b>Total</b>	<b>6,436,274</b>	<b>(94,581)</b>	<b>–</b>	<b>6,341,693</b>

There was \$115,105 Level 1 assets transferred to Level 3 for the period ended June 30, 2022 (December 31, 2021 - \$Nil). All fair value measurements above are recurring. The reconciliation of investments measured at fair value using unobservable inputs (Level 3) is presented below.

	June 30, 2022	December 31, 2021
Beginning Balance	–	–
Purchases	–	–
Sales	(20,964)	–
Net Transfers	115,105	–
Realized Gains (Losses)	(2,021)	–
Change in Unrealized Appreciation (Depreciation)	(90,464)	–
<b>Ending Balance</b>	<b>1,656</b>	<b>–</b>

As at June 30, 2022, Level 3 investments were not significant to the First Trust ETF. Equity positions are classified as Level 1 when the security is actively traded, and a reliable price is observable. If equities do not trade frequently and observable prices are not available, fair value is determined using observable market data (e.g. transactions for similar securities of the same issuer) and the fair value is classified as Level 2, unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3.

The Level 3 investment is valued using a broker quote received through a service provider which is indicative of fair value. The unobservable input used to value the security is the broker quote. The effect of a change in input by 5% increase/decrease will increase/decrease fair value by \$83 (December 31, 2021 – \$Nil).



First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**C. REDEEMABLE UNITS (NOTE 6)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Common Class	Advisor Class
Outstanding units – January 1, 2021	274,022	25,979
Redeemable units issued	–	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	–	–
Outstanding units – December 31, 2021	274,022	25,979
Redeemable units issued	25,847	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(50,000)	(25,979)
Outstanding units – June 30, 2022	249,869	–

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class (the “Units”) of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.60%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
1,307,667	1,692,895	–	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
6,799	6,774

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
16,852	18,740	2,742	3,232

First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
MSCI Europe Index (Local Currency)	202,378	(202,378)	258,327	(258,327)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	5,303,603	99.06	6,530,084	101.41
Swiss Francs	(344,474)	(6.43)	(187,759)	(2.92)
Euro	(2,025,640)	(37.83)	(3,251,758)	(50.50)
British Pound Sterling	(2,345,977)	(43.82)	(2,345,944)	(36.43)
Total	587,512	10.98	744,623	11.56

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$5,875 (December 31, 2021 - \$7,446). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Country	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
United Kingdom	43.71	36.42
Spain	13.19	13.12
France	8.51	8.30
Switzerland	6.34	2.86
Norway	4.83	4.73
Italy	4.11	4.72
Luxembourg	3.66	6.30
Germany	3.29	1.96
Denmark	3.17	2.83
Netherlands	2.56	13.99
Sweden	1.92	0.98
Ireland	1.76	1.95
Finland	0.84	-
Russia	0.03	1.79
Total	97.92	99.95

First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Denmark—3.17%</b>				
Novo Nordisk AS, ADR	1,184	165,270	169,824	3.17
		<b>165,270</b>	<b>169,824</b>	<b>3.17</b>
<b>Finland—0.84%</b>				
Nokia OYJ, ADR	7,607	48,394	45,140	0.84
		<b>48,394</b>	<b>45,140</b>	<b>0.84</b>
<b>France—8.51%</b>				
Orange SA, ADR	10,461	185,095	158,488	2.96
Sanofi SA, ADR	716	48,316	46,110	0.86
TotalEnergies SE, ADR	3,704	235,700	250,976	4.69
		<b>469,111</b>	<b>455,574</b>	<b>8.51</b>
<b>Germany—3.29%</b>				
Deutsche Bank AG, Registered	3,409	47,491	38,352	0.72
Fresenius Medical Care AG & Co. KGaA, ADR	4,283	197,216	137,496	2.57
		<b>244,707</b>	<b>175,848</b>	<b>3.29</b>
<b>Ireland—1.76%</b>				
CRH PLC, ADR	2,100	102,339	94,123	1.76
		<b>102,339</b>	<b>94,123</b>	<b>1.76</b>
<b>Italy—4.11%</b>				
Eni SPA, ADR	7,187	248,511	220,269	4.11
		<b>248,511</b>	<b>220,269</b>	<b>4.11</b>
<b>Luxembourg—3.66%</b>				
ArcelorMittal SA	6,732	265,670	195,839	3.66
		<b>265,670</b>	<b>195,839</b>	<b>3.66</b>
<b>Netherlands—2.56%</b>				
ING Groep NV, ADR	7,695	122,456	98,258	1.84
STMicroelectronics NV, ADR	951	51,891	38,523	0.72
		<b>174,347</b>	<b>136,781</b>	<b>2.56</b>
<b>Norway—4.83%</b>				
Equinor ASA, ADR	5,783	170,860	258,749	4.83
		<b>170,860</b>	<b>258,749</b>	<b>4.83</b>
<b>Russia—0.03%</b>				
Mobile TeleSystems PJSC, ADR	9,346	102,303	1,656	0.03
		<b>102,303</b>	<b>1,656</b>	<b>0.03</b>
<b>Spain—13.19%</b>				
Banco Bilbao Vizcaya Argentaria SA, ADR	31,850	230,317	185,308	3.46
Banco Santander SA, ADR	54,273	219,499	195,608	3.65
Grifols SA, ADR	2,959	54,322	45,249	0.85
Telefónica SA, ADR	42,406	272,913	280,021	5.23
		<b>777,051</b>	<b>706,186</b>	<b>13.19</b>
<b>Sweden—1.92%</b>				
Telefonaktiebolaget LM Ericsson, Class 'B', ADR	10,781	122,375	102,692	1.92
		<b>122,375</b>	<b>102,692</b>	<b>1.92</b>

First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

<b>Switzerland—6.34%</b>				
ABB Ltd., ADR	1,231	43,728	42,355	0.79
Novartis AG, ADR	958	106,657	104,237	1.95
UBS Group AG	9,233	188,307	192,770	3.60
		<b>338,692</b>	<b>339,362</b>	<b>6.34</b>
<b>United Kingdom—43.71%</b>				
AstraZeneca PLC, ADR	2,621	215,478	222,904	4.16
Barclays PLC, ADR	20,071	256,352	196,349	3.67
BP PLC, ADR	5,382	188,357	196,401	3.67
British American Tobacco PLC, ADR	2,954	153,207	163,160	3.05
Diageo PLC, ADR	204	54,615	45,722	0.85
GSK PLC, ADR	1,984	109,754	111,167	2.08
HSBC Holdings PLC, ADR	2,603	103,890	109,463	2.04
InterContinental Hotels Group PLC, ADR	604	48,018	42,022	0.79
Lloyds Banking Group PLC, ADR	77,430	254,753	203,323	3.80
National Grid PLC, ADR	1,757	141,195	146,304	2.73
NatWest Group PLC, ADR	14,916	109,226	104,639	1.95
Pearson PLC, ADR	13,582	163,589	161,191	3.01
Rio Tinto PLC, ADR	2,965	236,301	232,809	4.35
Shell PLC, ADR	3,677	240,809	247,490	4.62
Vodafone Group PLC, ADR	7,852	182,545	157,469	2.94
		<b>2,458,089</b>	<b>2,340,413</b>	<b>43.71</b>
<b>Total investments</b>		<b>5,687,719</b>	<b>5,242,456</b>	<b>97.92</b>
Transaction costs		(6,879)		
Unrealized appreciation on derivatives - see Schedule 1			40,345	0.75
Unrealized depreciation on derivatives - see Schedule 1			(474)	(0.01)
Other assets, less liabilities			71,590	1.34
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>5,680,840</b>	<b>5,353,917</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Sell	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation
									(Depreciation)
									\$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	EUR	1,499,637	CAD	2,048,000	0.732	0.740	21,740
Bank of New York Mellon (The), New York	A-1+	2022-07-29	GBP	1,496,770	CAD	2,365,000	0.633	0.638	18,605
									<b>40,345</b>
Bank of New York Mellon (The), New York	A-1+	2022-07-29	CHF	255,079	CAD	344,000	0.742	0.740	(474)
									<b>(474)</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Senior Loan ETF (CAD-Hedged)

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	41,580,346	50,066,240
Cash	172,174	180,957
Derivative assets	26,940	46,311
Other assets	-	1,411
	41,779,460	50,294,919
<b>Liabilities</b>		
Accrued liabilities	9,259	20,137
Distributions payable to holders of redeemable units	139,055	160,639
Derivative liabilities	241	796
	148,555	181,572
<b>Total net assets attributable to holders of redeemable units</b>	<b>41,630,905</b>	<b>50,113,347</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
Common Class	41,630,905	45,036,851
Advisor Class	-	5,076,496
<b>Redeemable units outstanding [note 6]</b>		
Common Class	2,528,282	2,514,316
Advisor Class	-	283,948
<b>Net assets attributable to holders of redeemable units per unit</b>		
Common Class	16.47	17.91
Advisor Class	-	17.88

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	858,655	695,221
Interest income for distribution purposes	5,355	45,768
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	(142,478)	(2,243,129)
Net realized gain (loss) on derivatives	(740,172)	2,078,028
Net realized gain (loss) on foreign exchange	(4,602)	135,325
Net change in unrealized appreciation (depreciation) of investments	(2,816,079)	1,536,507
Net change in unrealized appreciation (depreciation) of derivatives	(18,816)	(1,285,987)
	(2,858,137)	961,733
Foreign exchange gain (loss) on cash	(805)	(107,431)
	(2,858,942)	854,302
<b>Expenses [note 7]</b>		
Management fees	34,751	47,957
Independent Review Committee fees	3,921	4,134
Service fees	3,794	13,942
HST expense	3,669	6,093
Transaction costs [note 3 and note 9]	742	35,653
	46,877	107,779
Expenses waived by the manager	(3,921)	(4,134)
	42,956	103,645
<b>Increase (decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(2,901,898)</b>	<b>750,657</b>
<b>Withholding taxes</b>	<b>128,560</b>	<b>104,611</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(3,030,458)</b>	<b>646,046</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
Common Class	(2,995,429)	569,431
Advisor Class	(35,029)	76,615
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
Common Class	(1.15)	0.30
Advisor Class	(0.13)	0.24

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

## First Trust Senior Loan ETF (CAD-Hedged)

### STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	45,036,851	37,431,477	5,076,496	7,429,762
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(2,995,429)	569,431	(35,029)	76,615
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	7,651,596	9,173,445	-	-
Reinvested distributions	-	-	-	-
Redemption of units	(7,337,722)	(6,119,826)	(5,030,509)	(2,160,237)
	313,874	3,053,619	(5,030,509)	(2,160,237)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(724,391)	(517,772)	(10,958)	(69,208)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(724,391)	(517,772)	(10,958)	(69,208)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(3,405,946)	3,105,278	(5,076,496)	(2,152,830)
<b>Net assets attributable to holders of redeemable units, end of period</b>	41,630,905	40,536,755	-	5,276,932
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			50,113,347	44,861,239
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(3,030,458)	646,046
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			7,651,596	9,173,445
Reinvested distributions			-	-
Redemption of units			(12,368,231)	(8,280,063)
			(4,716,635)	893,382
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(735,349)	(586,980)
Capital gains			-	-
Return of capital			-	-
			(735,349)	(586,980)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(8,482,442)	952,448
<b>Net assets attributable to holders of redeemable units, end of period</b>			41,630,905	45,813,687

See accompanying notes which are an integral part of these financial statements.

# First Trust Senior Loan ETF (CAD-Hedged)

<b>STATEMENTS OF CASH FLOW</b> For the periods ended June 30, 2022 and 2021 (unaudited)		
	<b>June 30</b>	<b>June 30</b>
	<b>2022 (\$)</b>	<b>2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(3,030,458)	646,046
Adjustments for:		
Net realized (gain) loss on sale of investments	142,478	2,243,129
Change in unrealized (appreciation) depreciation of investments and derivatives	2,834,895	(250,520)
Interest receivable	-	96,619
Other assets	1,411	(1,958)
Other liabilities	(10,878)	(32,898)
Purchases of investments	(4,073,667)	(79,933,544)
Proceeds from the sale of investments	9,601,004	74,966,569
	<u>5,464,785</u>	<u>(2,266,557)</u>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	7,651,596	9,173,445
Amount paid on redemptions of units	(12,368,231)	(8,280,063)
Distributions paid to unitholders	(756,933)	(621,854)
	<u>(5,473,568)</u>	<u>271,528</u>
<b>Increase (Decrease) in cash for the period</b>	(8,783)	(1,995,029)
<b>Cash, beginning of period</b>	180,957	2,152,873
<b>Cash, end of period</b>	<u>172,174</u>	<u>157,844</u>
Interest received	5,355	142,387
Dividends received, net of withholding taxes	730,095	590,610

See accompanying notes which are an integral part of these financial statements.

First Trust Senior Loan ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Senior Loan ETF (CAD-Hedged)** (the “First Trust ETF”) seeks to provide unitholders with a high level of current income by investing primarily in a diversified portfolio of senior floating rate loans and debt securities, with capital appreciation as a secondary objective. The First Trust ETF will primarily invest in a portfolio of senior floating rate loans which are generally rated at or below BB+ by Standard & Poor’s, or Ba1 or less by Moody’s Investor Services, Inc., or a similar rating by designated credit rating organization (as defined in NI 81- 102) and debt securities by holding securities of First Trust Senior Loan Fund, a U.S. listed exchange-traded fund (the “Underlying Fund”). The First Trust ETF will generally seek to hedge substantially all of its U.S. dollar currency exposure back to the Canadian dollar.

On January 21, 2021, the First Trust ETF changed its investment strategies to obtaining exposure to Senior Loans by investing its net assets in the Underlying Fund.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$)			
	As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	41,580,346	–	–	41,580,346
Derivative assets	–	26,940	–	26,940
Derivative liabilities	–	(241)	–	(241)
<b>Total</b>	<b>41,580,346</b>	<b>26,699</b>	<b>–</b>	<b>41,607,045</b>
	Financial Assets (Liabilities) at Fair Value (\$)			
	As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	50,066,240	–	–	50,066,240
Derivative assets	–	46,311	–	46,311
Derivative liabilities	–	(796)	–	(796)
<b>Total</b>	<b>50,066,240</b>	<b>45,515</b>	<b>–</b>	<b>50,111,755</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.



**First Trust Senior Loan ETF (CAD-Hedged)**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**C. REDEEMABLE UNITS (NOTE 6)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Common Class	Advisor Class
Outstanding units - January 1, 2021	2,084,316	413,948
Redeemable units issued	840,000	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(410,000)	(130,000)
Outstanding units December 31, 2021	2,514,316	283,948
Redeemable units issued	433,966	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(420,000)	(283,948)
Outstanding units June 30, 2022	2,528,282	–

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** – As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class (the “Units”) of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup>The First Trust ETF will bear the Underlying Fund's management fee of 0.85% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 1.00% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
7,774,045	8,353,992	–	–

First Trust Senior Loan ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
742	35,653

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
34,751	47,957	5,372	5,663

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective January 21, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P/LSTA Leveraged Loan 100 CAD Hedged	1,556,996	(1,556,996)	1,742,968	(1,742,968)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(634,019)	(1.52)	574,046	1.15

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(6,340) (December 31, 2021 - \$5,740). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.88	99.91
Total	99.88	99.91

First Trust Senior Loan ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total	
<b>Exchange Traded Fund—99.88%</b>					
First Trust Senior Loan Fund	732,493	44,084,496	41,580,346	99.88	
		<b>44,084,496</b>	<b>41,580,346</b>	<b>99.88</b>	
<b>Total investments</b>		<b>44,084,496</b>	<b>41,580,346</b>	<b>99.88</b>	
Unrealized appreciation on derivatives - see Schedule 1			<b>26,940</b>	<b>0.06</b>	
Unrealized depreciation on derivatives - see Schedule 1			<b>(241)</b>	<b>0.00</b>	
Other assets, less liabilities			<b>23,860</b>	<b>0.06</b>	
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>			<b>44,084,496</b>	<b>41,630,905</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Sell	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation (Depreciation) \$
CIBC World Markets Inc, Toronto	A-1	2022-07-29	USD	33,299,872	CAD	42,892,000	0.776	0.777	26,940
									<b>26,940</b>
CIBC World Markets Inc, Toronto	A-1	2022-07-29	CAD	629,000	USD	488,453	1.288	1.287	(241)
									<b>(241)</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Canadian Capital Strength ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	37,909,209	46,233,526
Cash	221,151	206,745
Accrued dividend receivable	61,757	80,510
Other assets	44,841	40,531
	38,236,958	46,561,312
<b>Liabilities</b>		
Accrued liabilities	21,989	100,865
Distributions payable to holders of redeemable units	205,842	96,771
	227,831	197,636
<b>Total net assets attributable to holders of redeemable units</b>	<b>38,009,127</b>	<b>46,363,676</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units per class</b>		
Advisor Class	-	26,141,128
Common Class	38,009,127	20,222,548
<b>Redeemable units outstanding [note 6]</b>		
Advisor Class	-	760,726
Common Class	1,029,209	492,993
<b>Net assets attributable to holders of redeemable units per unit</b>		
Advisor Class	-	34.36
Common Class	36.93	41.02

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	565,925	661,692
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on investments	1,739,698	2,878,841
Change in unrealized appreciation (depreciation) of foreign exchange	(393)	21
Change in unrealized appreciation (depreciation) of investments	(6,081,017)	2,037,983
	(3,775,787)	5,578,537
Foreign exchange gain (loss) on cash	247	412
	(3,775,540)	5,578,949
<b>Expenses [note 7]</b>		
Management fees	128,055	132,882
Service fees	40,340	124,602
HST expense	17,581	25,583
Independent Review Committee fees	3,622	4,476
Transaction costs [note 3 and note 9]	2,538	2,588
Interest expense	2	16
	192,138	290,147
Expenses waived by manager	(3,622)	(4,476)
	188,516	285,671
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(3,964,056)</b>	<b>5,293,278</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
Advisor Class	(97,448)	2,900,568
Common Class	(3,866,608)	2,392,710
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
Advisor Class	(0.13)	3.56
Common Class	(4.46)	4.60

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Canadian Capital Strength ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	26,141,128	24,848,754	20,222,548	18,702,534
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(97,448)	2,900,568	(3,866,608)	2,392,710
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from redeemable units issued	-	-	26,043,680	3,470,995
Reinvested distributions	-	-	-	-
Redemption of redeemable units	(26,043,680)	(1,461,432)	(4,056,000)	(5,383,901)
	(26,043,680)	(1,461,432)	21,987,680	(1,912,906)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	-	(162,145)	(334,493)	(217,557)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	-	(162,145)	(334,493)	(217,557)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(26,141,128)	1,276,991	17,786,579	262,247
<b>Net assets attributable to holders of redeemable units, end of period</b>	-	26,125,745	38,009,127	18,964,781

	June 30 2022 (\$) Total	June 30 2021 (\$) Total
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	46,363,676	43,551,288
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(3,964,056)	5,293,278
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from redeemable units issued	26,043,680	3,470,995
Reinvested distributions	-	-
Redemption of redeemable units	(30,099,680)	(6,845,333)
	(4,056,000)	(3,374,338)
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(334,493)	(379,702)
Capital gains	-	-
Return of capital	-	-
	(334,493)	(379,702)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(8,354,549)	1,539,238
<b>Net assets attributable to holders of redeemable units, end of period</b>	38,009,127	45,090,526

See accompanying notes which are an integral part of these financial statements.

# First Trust Canadian Capital Strength ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(3,964,056)	5,293,278
Adjustments for:		
Net realized (gain) loss on investments	(1,739,698)	(2,878,841)
Change in unrealized (appreciation) depreciation of investments	6,081,017	(2,037,983)
Dividends receivable	18,753	8,035
Other assets	(4,310)	(8,047)
Other liabilities	(78,876)	4,347
Purchases of investments	(8,548,451)	(9,539,440)
Proceeds from the sale of investments	12,531,449	12,832,159
	4,295,828	3,673,508
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	26,043,680	3,470,995
Amount paid on redemptions of units	(30,099,680)	(6,845,333)
Distributions paid to unitholders	(225,422)	(329,320)
	(4,281,422)	(3,703,658)
<b>Increase (Decrease) in cash for the period</b>	14,406	(30,150)
<b>Cash, beginning of period</b>	206,745	328,055
<b>Cash, end of period</b>	221,151	297,905
Dividends received, net of withholding taxes	584,678	669,727

See accompanying notes which are an integral part of these financial statements.

First Trust Canadian Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) - First Trust Canadian Capital Strength ETF** (the “First Trust ETF”) seeks to provide unitholders with long term capital appreciation by investing primarily in securities traded on a Canadian exchange or market.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	37,909,209	–	–	37,909,209
Total	37,909,209	–	–	37,909,209
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	46,233,526	–	–	46,233,526
Total	46,233,526	–	–	46,233,526

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Common Class	Advisor Class
Outstanding units - January 1, 2021	542,993	860,726
Redeemable units issued	100,000	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(150,000)	(100,000)
Outstanding units – December 31, 2021	492,993	760,726
Redeemable units issued	636,216	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(100,000)	(760,726)
Outstanding units – June 30, 2022	1,029,209	–

First Trust Canadian Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class (the "Units") of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.60%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
21,457,424	23,029,011	-	-

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
2,538	2,588

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
128,055	132,882	19,543	22,288

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021 with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P/TSX Composite® Index	1,820,637	(1,820,637)	1,917,138	(1,917,138)



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First Trust Canadian Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

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**Concentration Risk** - The table below summarizes the concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Financials	26.82	27.88
Industrials	14.92	11.65
Energy	14.16	7.84
Information Technology	13.02	15.79
Consumer Discretionary	11.86	12.20
Materials	10.23	12.47
Consumer Staples	8.73	11.89
Total	99.74	99.72

First Trust Canadian Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Consumer Discretionary—11.86%</b>				
Aritzia Inc.	36,067	1,831,095	1,256,935	3.31
Dollarama Inc.	25,796	1,509,031	1,912,000	5.03
Gildan Activewear Inc.	36,142	1,765,503	1,339,061	3.52
		<b>5,105,629</b>	<b>4,507,996</b>	<b>11.86</b>
<b>Consumer Staples—8.73%</b>				
Alimentation Couche-Tard Inc.	32,087	1,047,926	1,611,088	4.24
Metro Inc.	24,712	1,253,875	1,707,352	4.49
		<b>2,301,801</b>	<b>3,318,440</b>	<b>8.73</b>
<b>Energy—14.16%</b>				
Canadian Natural Resources Ltd.	21,803	887,747	1,508,114	3.97
Suncor Energy Inc.	41,009	1,741,022	1,851,967	4.87
Tourmaline Oil Corp.	30,194	1,249,666	2,020,884	5.32
		<b>3,878,435</b>	<b>5,380,965</b>	<b>14.16</b>
<b>Financials—26.82%</b>				
Bank of Montreal	11,624	1,733,282	1,438,819	3.79
Bank of Nova Scotia	18,885	1,283,350	1,438,659	3.78
Canadian Imperial Bank of Commerce	21,979	1,230,356	1,373,907	3.61
iA Financial Corp. Inc.	23,054	1,585,222	1,475,917	3.88
Manulife Financial Corp.	66,065	1,472,932	1,474,571	3.88
Royal Bank of Canada	12,288	1,106,669	1,531,577	4.03
Sun Life Financial Inc.	24,790	1,268,340	1,462,114	3.85
		<b>9,680,151</b>	<b>10,195,564</b>	<b>26.82</b>
<b>Industrials—14.92%</b>				
Canadian Pacific Railway Ltd.	16,804	904,130	1,510,848	3.98
Finning International Inc.	45,792	1,452,634	1,240,505	3.26
TFI International Inc.	13,221	1,006,507	1,366,126	3.59
WSP Global Inc.	10,669	1,731,791	1,552,766	4.09
		<b>5,095,062</b>	<b>5,670,245</b>	<b>14.92</b>
<b>Information Technology—13.02%</b>				
CGI Inc.	17,288	1,308,774	1,772,711	4.67
Constellation Software Inc.	832	1,016,833	1,589,844	4.18
Open Text Corp.	32,568	1,546,603	1,585,736	4.17
		<b>3,872,210</b>	<b>4,948,291</b>	<b>13.02</b>
<b>Materials—10.23%</b>				
Nutrien Ltd.	12,911	1,744,001	1,323,506	3.48
Stelco Holdings Inc.	30,826	1,178,758	991,981	2.61
West Fraser Timber Co. Ltd.	15,918	1,235,617	1,572,221	4.14
		<b>4,158,376</b>	<b>3,887,708</b>	<b>10.23</b>
<b>Total investments</b>		<b>34,091,664</b>	<b>37,909,209</b>	<b>99.74</b>
Transaction costs		(3,909)		
Other assets, less liabilities			99,918	0.26
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>34,087,755</b>	<b>38,009,127</b>	<b>100.00</b>

# First Trust Global Risk Managed Income Index ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	21,053,134	26,553,789
Cash	96,798	80,335
Accrued dividend receivable	36,022	87,232
Receivable for portfolio securities sold	2,402,767	-
Other assets	11,678	37,905
	23,600,399	26,759,261
<b>Liabilities</b>		
Accrued liabilities	7,410	10,787
Payable for portfolio securities purchased	2,407,547	-
Distributions payable to holders of redeemable units	50,033	62,362
	2,464,990	73,149
<b>Total net assets attributable to holders of redeemable units</b>	<b>21,135,409</b>	<b>26,686,112</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
Common Class	21,135,409	25,458,227
Advisor Class	-	1,227,885
<b>Redeemable units outstanding [note 6]</b>		
Common Class	1,250,811	1,336,214
Advisor Class	-	63,800
<b>Net assets attributable to holders of redeemable units per unit</b>		
Common Class	16.90	19.05
Advisor Class	-	19.25

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	408,459	391,010
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	215,894	121,535
Net change in unrealized appreciation (depreciation) of investments	(3,036,135)	845,034
	(2,411,782)	1,357,579
<b>Expenses [note 7]</b>		
Management fees	96,277	73,967
Transaction costs [note 3 and note 9]	10,636	2,289
Other expense	5,830	-
HST expense	3,320	3,809
Independent Review Committee fees	2,039	2,488
Service fees	932	2,963
	119,034	85,516
Expenses waived by manager	(24,878)	(25,942)
	94,156	59,574
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(2,505,938)</b>	<b>1,298,005</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
Common Class	(2,478,236)	1,239,190
Advisor Class	(27,702)	58,815
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
Common Class	(1.88)	0.97
Advisor Class	(0.44)	0.92

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Global Risk Managed Income Index ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	25,458,227	22,551,898	1,227,885	1,174,116
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(2,478,236)	1,239,190	(27,702)	58,815
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	1,197,632	2,772,987	-	-
Reinvested distributions	-	-	-	-
Redemption of units	(2,699,233)	(916,996)	(1,197,631)	-
	(1,501,601)	1,855,991	(1,197,631)	-
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(342,981)	(359,640)	(2,552)	(14,036)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(342,981)	(359,640)	(2,552)	(14,036)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(4,322,818)	2,735,541	(1,227,885)	44,779
<b>Net assets attributable to holders of redeemable units, end of period</b>	21,135,409	25,287,439	-	1,218,895
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			26,686,112	23,726,014
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(2,505,938)	1,298,005
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			1,197,632	2,772,987
Reinvested distributions			-	-
Redemption of units			(3,896,864)	(916,996)
			(2,699,232)	1,855,991
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(345,533)	(373,676)
Capital gains			-	-
Return of capital			-	-
			(345,533)	(373,676)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(5,550,703)	2,780,320
<b>Net assets attributable to holders of redeemable units, end of period</b>			21,135,409	26,506,334

See accompanying notes which are an integral part of these financial statements.

# First Trust Global Risk Managed Income Index ETF

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30</b>	<b>June 30</b>
	<b>2022 (\$)</b>	<b>2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(2,505,938)	1,298,005
Adjustments for:		
Net realized (gain) loss on sale of investments	(215,894)	(121,535)
Change in unrealized (appreciation) depreciation of investments	3,036,135	(845,034)
Dividends receivable	51,210	34,504
Other assets	26,227	(3,082)
Other liabilities	(3,377)	535
Purchases of investments	(7,952,687)	(5,179,426)
Proceeds from the sale of investments	10,637,881	3,400,017
	<b>3,073,557</b>	<b>(1,416,016)</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,197,632	2,772,987
Amount paid on redemptions of units	(3,896,864)	(916,996)
Distributions paid to unitholders	(357,862)	(382,176)
	<b>(3,057,094)</b>	<b>1,473,815</b>
<b>Increase (Decrease) in cash for the period</b>	<b>16,463</b>	<b>57,799</b>
<b>Cash, beginning of period</b>	<b>80,335</b>	<b>61,596</b>
<b>Cash, end of period</b>	<b>96,798</b>	<b>119,395</b>
Dividends received, net of withholding taxes	459,669	425,514

See accompanying notes which are an integral part of these financial statements.

**First Trust Global Risk Managed Income Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Global Risk Managed Income Index ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the NASDAQ Global Risk Managed Income Index<sup>SM</sup>, net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of the Index.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	21,053,134	–	–	21,053,134
Total	21,053,134	–	–	21,053,134
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	26,553,789	–	–	26,553,789
Total	26,553,789	–	–	26,553,789

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021.

Redeemable Units	Common Class	Advisor Class
Outstanding units – January 1, 2021	1,236,214	63,800
Redeemable units issued	150,000	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(50,000)	–
Outstanding units – December 31, 2021	1,336,214	63,800
Redeemable units issued	64,597	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(150,000)	(63,800)
Outstanding units – June 30, 2022	1,250,811	–

**First Trust Global Risk Managed Income Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - As of February 28, 2022, the First Trust ETF no longer offered Advisor Class Units (“ETP.A”) and the Manager successfully redesignated the Advisor Class to Common Class (the “Units”) of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>	
Units	
	0.41%

<sup>1</sup>Pays a management fee up to a maximum of 0.60%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
1,123,335	1,209,273	–	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
10,636	2,289

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
96,277	73,967	7,410	8,927

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF’s market risk is affected by changes in actual market prices and interest rates. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Reference Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
NASDAQ Global Risk Managed Income Index <sup>SM</sup>	953,207	(953,207)	1,250,244	(1,250,244)

First Trust Global Risk Managed Income Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Concentration Risk** - The table below summarizes the concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Bonds	62.26	45.47
Equities	25.80	17.30
REITs and Preferred Shares	11.55	20.73
Senior Loans	-	16.00
Total	99.61	99.50



First Trust Global Risk Managed Income Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Funds—99.61%</b>				
BMO Emerging Markets Bond Hedged to CAD Index ETF	156,018	2,285,479	1,904,980	9.01
BMO Equal Weight REITs Index ETF	21,341	538,881	485,081	2.29
BMO Equal Weight Utilities Index ETF	50,163	1,221,247	1,286,681	6.09
BMO High Yield US Corporate Bond Hedged to CAD Index ETF	195,176	2,564,903	2,094,239	9.91
BMO Mid-Term US IG Corporate Bond Index ETF	34,891	681,808	575,178	2.72
Horizons Cdn Select Universe Bond ETF	12,341	607,713	546,459	2.59
iShares 1-5 Year Laddered Government Bond Index ETF	157,561	2,647,612	2,635,996	12.47
iShares Canadian Corporate Bond Index ETF	43,771	927,697	826,397	3.91
iShares Canadian Government Bond Index ETF	25,376	561,067	483,920	2.29
iShares Convertible Bond Index ETF (CAD - Hedged)	155,711	2,782,801	2,648,644	12.53
iShares Core Canadian Long Term Bond Index ETF	20,932	504,282	407,546	1.93
iShares Core S&P / TSX Composite High Dividend Index ETF	47,690	1,148,838	1,205,126	5.70
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	59,504	1,223,607	1,190,675	5.63
iShares Global Real Estate Index ETF	8,385	240,994	237,882	1.13
iShares S&P/TSX Canadian Preferred Share Index ETF	139,831	1,737,833	1,718,523	8.13
iShares S&P/TSX Capped Financials Index ETF	9,388	404,933	413,729	1.96
Vanguard Canadian Short-Term Bond Index ETF	46,027	1,112,865	1,034,687	4.90
Vanguard FTSE Canadian High Dividend Yield Index ETF	28,539	1,122,601	1,200,065	5.68
Vanguard U.S. Dividend Appreciation Index ETF	2,502	142,685	157,326	0.74
		<b>22,457,846</b>	<b>21,053,134</b>	<b>99.61</b>
<b>Total investments</b>		<b>22,457,846</b>	<b>21,053,134</b>	<b>99.61</b>
Transaction costs		(10,768)		
Other assets, less liabilities			82,275	0.39
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>22,447,078</b>	<b>21,135,409</b>	<b>100.00</b>

# First Trust Tactical Bond Index ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	2,811,880	3,277,877
Cash	11,418	13,448
Accrued dividend receivable	1,654	10,254
Other assets	626	364
	2,825,578	3,301,943
<b>Liabilities</b>		
Accrued liabilities	1,323	1,570
Distributions payable to holders of redeemable units	6,000	9,500
	7,323	11,070
<b>Total net assets attributable to holders of redeemable units</b>	<b>2,818,255</b>	<b>3,290,873</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>2,818,255</b>	<b>3,290,873</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>200,000</b>	<b>200,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>14.09</b>	<b>16.45</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	35,465	107,314
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	(90,540)	45,065
Net change in unrealized appreciation (depreciation) of investments	(359,637)	45,540
	(414,712)	197,919
Foreign exchange gain (loss) on cash	-	(4)
	(414,712)	197,915
<b>Expenses [note 7]</b>		
Management fees	7,457	12,371
Transaction costs [note 3 and note 9]	5,241	3,450
HST expense	707	1,172
Independent Review Committee fees	252	500
Interest expense	1	-
	13,658	17,493
Expenses waived by manager	(252)	(500)
	13,406	16,993
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(428,118)</b>	<b>180,922</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(428,118)</b>	<b>180,922</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(2.14)</b>	<b>0.60</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Tactical Bond Index ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	3,290,873	4,953,788
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(428,118)	180,922
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	-	-
Reinvested distributions	-	-
Redemption of units	-	-
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(44,500)	(87,750)
Capital gains	-	-
Return of capital	-	-
	(44,500)	(87,750)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units, for the period</b>	(472,618)	93,172
<b>Net assets attributable to holders of redeemable units, end of period</b>	2,818,255	5,046,960

See accompanying notes which are an integral part of these financial statements

# First Trust Tactical Bond Index ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(428,118)	180,922
Adjustments for:		
Net realized (gain) loss on sale of investments	90,540	(45,065)
Change in unrealized (appreciation) depreciation of investments	359,637	(45,540)
Dividends receivable	8,600	11,950
Other assets	(262)	(436)
Other liabilities	(247)	(29)
Purchases of investments	(5,013,548)	(3,062,503)
Proceeds from the sale of investments	5,029,368	3,059,879
	45,970	99,178
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	-	-
Amount paid on redemptions of units	-	-
Distributions paid to unitholders	(48,000)	(85,500)
	(48,000)	(85,500)
<b>Increase (Decrease) in cash for the period</b>	(2,030)	13,678
<b>Cash, beginning of period</b>	13,448	10,189
<b>Cash, end of period</b>	11,418	23,867
Dividends received, net of withholding taxes	44,065	119,264

See accompanying notes which are an integral part of these financial statements.

**First Trust Tactical Bond Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Tactical Bond Index ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the NASDAQ IBIS Canadian Preservation Index CAD TR<sup>SM</sup> (formerly named NASDAQ Canadian Preservation Index CAD TR<sup>SM</sup>) (the “Index”), net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of such Index.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The below fair value hierarchy table presents information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$)			
	As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	2,811,880	–	–	2,811,880
Total	2,811,880	–	–	2,811,880
	Financial Assets (Liabilities) at Fair Value (\$)			
	As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	3,277,877	–	–	3,277,877
Total	3,277,877	–	–	3,277,877

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units - January 1, 2021	300,000
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(100,000)
Outstanding units – December 31, 2021	200,000
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
Outstanding units – June 30, 2022	200,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.50%

First Trust Tactical Bond Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
1,750,572	1,770,890	-	-

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
5,241	3,450

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
7,457	12,371	1,171	2,073

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and interest rates. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
NASDAQ IBIS Canadian Preservation Index CAD TR <sup>SM</sup>	113,576	(113,576)	127,028	(127,028)

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Funds	99.77	99.61
Total	99.77	99.61

First Trust Tactical Bond Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Funds—99.77%</b>				
BMO Aggregate Bond Index ETF	41,325	686,357	562,020	19.94
iShares Convertible Bond Index ETF (CAD - Hedged)	33,290	599,542	566,263	20.09
iShares Floating Rate Index ETF	29,916	599,790	599,516	21.27
iShares S&P/TSX Canadian Preferred Share Index ETF	44,851	597,785	551,219	19.56
iShares U.S. High Yield Bond Index ETF	33,854	598,500	532,862	18.91
		<b>3,081,974</b>	<b>2,811,880</b>	<b>99.77</b>
<b>Total investments</b>		<b>3,081,974</b>	<b>2,811,880</b>	<b>99.77</b>
Transaction costs		(1,562)		
Other assets, less liabilities			6,375	0.23
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>3,080,412</b>	<b>2,818,255</b>	<b>100.00</b>

# First Trust Value Line® Dividend Index ETF (CAD-Hedged)

## STATEMENTS OF FINANCIAL POSITION

As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	9,635,685	14,382,325
Cash	33,244	48,403
Accrued dividend receivable	22,490	26,899
Derivative assets	6,207	14,359
Other assets	11,419	9,334
	9,709,045	14,481,320
<b>Liabilities</b>		
Accrued liabilities	7,050	24,936
Distributions payable to holders of redeemable units	19,480	14,304
Derivative liabilities	882	8,969
	27,412	48,209
<b>Total net assets attributable to holders of redeemable units</b>	<b>9,681,633</b>	<b>14,433,111</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Common Class</b>	9,681,633	9,107,086
<b>Advisor Class</b>	-	5,326,025
<b>Redeemable units outstanding [note 6]</b>		
<b>Common Class</b>	299,693	252,160
<b>Advisor Class</b>	-	147,835
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	32.31	36.12
<b>Advisor Class</b>	-	36.03

## STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	189,014	247,503
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	354,385	1,167,196
Net realized gain (loss) on derivatives	(261,610)	897,777
Net realized gain (loss) on foreign exchange	(1,650)	(124)
Net change in unrealized appreciation (depreciation) of investments	(1,504,412)	640,302
Net change in unrealized appreciation (depreciation) of derivatives	(65)	(485,567)
	(1,224,338)	2,467,087
Foreign exchange gain (loss) on cash	661	117
	(1,223,677)	2,467,204
<b>Expenses [note 7]</b>		
Management fees	43,607	60,432
Service fees	7,937	33,054
HST expense	4,615	7,442
Transaction costs [note 3 and note 9]	1,292	2,056
Independent Review Committee fees	1,055	1,747
Interest expense	22	11
	58,528	104,742
Expenses waived by manager	(1,055)	(1,747)
	57,473	102,995
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(1,281,150)</b>	<b>2,364,209</b>
<b>Withholding taxes</b>	<b>22,927</b>	<b>32,099</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(1,304,077)</b>	<b>2,332,110</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Common Class</b>	(1,048,547)	1,538,302
<b>Advisor Class</b>	(255,530)	793,808
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Common Class</b>	(3.28)	4.53
<b>Advisor Class</b>	(1.74)	3.80

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director



# First Trust Value Line® Dividend Index ETF (CAD-Hedged)

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$) Common Class	June 30 2021 (\$) Common Class	June 30 2022 (\$) Advisor Class	June 30 2021 (\$) Advisor Class
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	9,107,086	11,904,424	5,326,025	5,848,893
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(1,048,547)	1,538,302	(255,530)	793,808
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	5,067,538	-	-	1,686,224
Reinvested distributions	-	-	-	-
Redemption of units	(3,322,195)	(4,925,842)	(5,067,538)	(1,702,109)
	1,745,343	(4,925,842)	(5,067,538)	(15,885)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(122,249)	(88,333)	(2,957)	(24,740)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(122,249)	(88,333)	(2,957)	(24,740)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	574,547	(3,475,873)	(5,326,025)	753,183
<b>Net assets attributable to holders of redeemable units, end of period</b>	9,681,633	8,428,551	-	6,602,076
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			14,433,111	17,753,317
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(1,304,077)	2,332,110
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			5,067,538	1,686,224
Reinvested distributions			-	-
Redemption of units			(8,389,733)	(6,627,951)
			(3,322,195)	(4,941,727)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(125,206)	(113,073)
Capital gains			-	-
Return of capital			-	-
			(125,206)	(113,073)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(4,751,478)	(2,722,690)
<b>Net assets attributable to holders of redeemable units, end of period</b>			9,681,633	15,030,627

See accompanying notes which are an integral part of these financial statements.

# First Trust Value Line® Dividend Index ETF (CAD-Hedged)

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30</b>	<b>June 30</b>
	<b>2022 (\$)</b>	<b>2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(1,304,077)	2,332,110
Adjustments for:		
Net realized (gain) loss on sale of investments	(354,385)	(1,167,196)
Change in unrealized (appreciation) depreciation of investments and derivatives	1,504,477	(154,735)
Dividends receivable	4,409	3,445
Other assets	(2,085)	(4,710)
Other liabilities	(17,886)	3,340
Purchases of investments	(3,795,069)	(7,685,953)
Proceeds from the sale of investments	7,391,682	11,718,146
	<b>3,427,066</b>	<b>5,044,447</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	5,067,538	1,686,224
Amount paid on redemptions of units	(8,389,733)	(6,627,951)
Distributions paid to unitholders	(120,030)	(119,823)
	<b>(3,442,225)</b>	<b>(5,061,550)</b>
<b>Increase (Decrease) in cash for the period</b>	<b>(15,159)</b>	<b>(17,103)</b>
<b>Cash, beginning of period</b>	<b>48,403</b>	<b>76,425</b>
<b>Cash, end of period</b>	<b>33,244</b>	<b>59,322</b>
Dividends received, net of withholding taxes	170,496	218,849

See accompanying notes which are an integral part of these financial statements.

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Value Line® Dividend Index ETF (CAD-Hedged)** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the Value Line® Dividend Index on a currency hedged basis (the “Index”), net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the Constituent Securities (as defined in the Prospectus) of the Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of the Index.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	9,635,685	–	–	9,635,685
Derivative assets	–	6,207	–	6,207
Derivative liabilities	–	(882)	–	(882)
<b>Total</b>	<b>9,635,685</b>	<b>5,325</b>	<b>–</b>	<b>9,641,010</b>

  

	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	14,382,325	–	–	14,382,325
Derivative assets	–	14,359	–	14,359
Derivative liabilities	–	(8,969)	–	(8,969)
<b>Total</b>	<b>14,382,325</b>	<b>5,390</b>	<b>–</b>	<b>14,387,715</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class of the First Trust ETF providing unitholders with a lower cost solution going forward.

The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Common Class	Advisor Class
Outstanding units - January 1, 2021	402,160	197,835
Redeemable units issued	50,000	100,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(200,000)	(150,000)
Outstanding units – December 31, 2021	252,160	147,835
Redeemable units issued	147,533	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(100,000)	(147,835)
Outstanding units – June 30, 2022	299,693	–

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - As of February 28, 2022, the First Trust ETF no longer offered Advisor Class and FT Portfolios Canada Co. successfully redesignated the Advisor Class to Common Class (the "Units") of the First Trust ETF providing unitholders with a lower cost solution going forward.

Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.70%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
-	83,701	-	-

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
1,292	2,056

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
43,607	60,432	6,503	9,245

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index (CAD-Hedged)	350,475	(350,475)	749,010	(749,010)
Dow Jones U.S. Select Dividend™ Index USD	433,737	(433,737)	601,011	(601,011)

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(192,137)	(1.98)	540,497	3.74

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(1,921) (December 31, 2021 - \$5,405). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
<i>Canada</i>		
Financials	2.95	2.87
Communication Services	1.53	1.44
Information Technology	1.03	0.95
Industrials	1.03	0.97
Utilities	0.52	0.48
<i>United States</i>		
Utilities	19.75	18.99
Industrials	14.18	14.46
Financials	13.97	14.35
Consumer Staples	10.98	9.71
Information Technology	7.59	7.15
Health Care	5.69	6.69
Materials	4.70	5.33
Consumer Discretionary	4.07	3.39
Communication Services	1.01	1.42
<i>International</i>		
Switzerland	2.52	2.38
United Kingdom	2.07	1.91
Ireland	1.50	1.91
Bermuda	1.03	0.97
Germany	0.96	0.95
Japan	0.96	0.94
India	0.51	0.48
France	0.50	0.47
Taiwan	0.48	0.47
Israel	–	0.49
Denmark	–	0.48
Total	99.53	99.65

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>CANADIAN EQUITIES</b>				
<b>Communication Services—1.53%</b>				
BCE Inc.	779	47,060	49,314	0.51
Rogers Communications Inc., Class 'B'	819	48,572	50,497	0.52
TELUS Corp.	1,682	44,180	48,238	0.50
		<b>139,812</b>	<b>148,049</b>	<b>1.53</b>
<b>Financials—2.95%</b>				
Bank of Montreal	385	41,710	47,659	0.49
Bank of Nova Scotia	609	44,882	46,415	0.48
Canadian Imperial Bank of Commerce	754	45,584	47,111	0.49
Royal Bank of Canada	388	43,471	48,355	0.50
Sun Life Financial Inc.	830	50,321	48,942	0.50
Toronto-Dominion Bank (The)	559	43,560	47,188	0.49
		<b>269,528</b>	<b>285,670</b>	<b>2.95</b>
<b>Industrials—1.03%</b>				
Canadian National Railway Co.	343	48,254	49,657	0.51
Enbridge Inc.	915	43,132	49,773	0.52
		<b>91,386</b>	<b>99,430</b>	<b>1.03</b>
<b>Information Technology—1.03%</b>				
Open Text Corp.	1,008	56,631	49,097	0.51
Thomson Reuters Corp.	376	42,706	50,436	0.52
		<b>99,337</b>	<b>99,533</b>	<b>1.03</b>
<b>Utilities—0.52%</b>				
Fortis Inc.	833	45,029	50,685	0.52
		<b>45,029</b>	<b>50,685</b>	<b>0.52</b>
		<b>645,092</b>	<b>683,367</b>	<b>7.06</b>
<b>UNITED STATES EQUITIES</b>				
<b>Communication Services—1.01%</b>				
Comcast Corp., Class 'A'	957	60,390	48,338	0.50
Verizon Communications Inc.	756	54,947	49,386	0.51
		<b>115,337</b>	<b>97,724</b>	<b>1.01</b>
<b>Consumer Discretionary—4.07%</b>				
Gentex Corp.	1,387	56,548	49,936	0.52
Home Depot Inc. (The)	137	50,741	48,366	0.50
Lowe's Cos. Inc.	215	52,802	48,340	0.50
McDonald's Corp.	158	45,158	50,210	0.52
Starbucks Corp.	516	63,050	50,738	0.52
Target Corp.	266	68,420	48,356	0.50
Tractor Supply Co.	196	48,613	48,907	0.50
Yum! Brands Inc.	338	51,067	49,385	0.51
		<b>436,399</b>	<b>394,238</b>	<b>4.07</b>

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Consumer Staples—10.98%**

Archer-Daniels-Midland Co.	479	34,755	47,846	0.49
Campbell Soup Co.	817	47,484	50,531	0.52
Clorox Co. (The)	302	66,386	54,804	0.57
Coca-Cola Co. (The)	624	42,853	50,530	0.52
Colgate-Palmolive Co.	501	48,958	51,681	0.53
Flowers Foods Inc.	1,502	51,451	50,886	0.53
General Mills Inc.	560	42,934	54,387	0.56
Hershey Co. (The)	180	36,713	49,852	0.51
Hormel Foods Corp.	829	51,172	50,537	0.52
Ingredion Inc.	438	45,928	49,704	0.51
J&J Snack Foods Corp.	280	53,449	50,336	0.52
J.M. Smucker Co. (The)	303	47,563	49,927	0.52
Kellogg Co.	549	45,402	50,414	0.52
Keurig Dr Pepper Inc.	1,079	50,984	49,153	0.51
Kimberly-Clark Corp.	304	51,854	52,885	0.55
Lancaster Colony Corp.	299	62,159	49,564	0.51
McCormick & Co. Inc.	449	51,745	48,115	0.50
Mondelez International Inc., Class 'A'	630	46,506	50,351	0.52
PepsiCo Inc.	236	43,781	50,628	0.52
Procter & Gamble Co. (The)	280	48,054	51,824	0.54
Walmart Inc.	313	55,470	48,984	0.51
		<b>1,025,601</b>	<b>1,062,939</b>	<b>10.98</b>

**Financials—13.97%**

Aflac Inc.	699	44,363	49,783	0.51
Alexandria Real Estate Equities Inc.	281	65,799	52,458	0.54
Allstate Corp. (The)	307	46,625	50,080	0.52
American Tower Corp.	157	50,277	51,652	0.53
Bank of New York Mellon Corp. (The)	901	54,239	48,374	0.50
BlackRock Inc.	64	55,753	50,173	0.52
Camden Property Trust	288	46,112	49,854	0.51
Cboe Global Markets Inc.	340	44,864	49,537	0.51
CME Group Inc.	185	45,658	48,746	0.50
CNA Financial Corp.	876	47,700	50,629	0.52
Commerce Bancshares Inc.	580	49,978	49,013	0.51
Crown Castle International Corp.	237	52,982	51,367	0.53
Duke Realty Corp.	721	43,792	50,997	0.53
Erie Indemnity Co., Class 'A'	214	56,737	52,941	0.55
Goldman Sachs Group Inc. (The)	132	50,309	50,467	0.52
Hanover Insurance Group Inc.	270	44,854	50,828	0.53
Hartford Financial Services Group Inc. (The)	576	41,598	48,512	0.50
Houlihan Lokey Inc.	484	46,853	49,174	0.51
Intercontinental Exchange Inc.	410	51,257	49,630	0.51
JPMorgan Chase & Co.	328	55,311	47,544	0.49
Mid-America Apartment Communities Inc.	228	44,613	51,262	0.53
Prologis Inc.	336	48,652	50,884	0.53

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

Public Storage Inc.	124	43,544	49,906	0.52
Realty Income Corp.	571	50,590	50,170	0.52
T. Rowe Price Group Inc.	347	65,748	50,745	0.52
Travelers Cos. Inc. (The)	229	41,706	49,854	0.51
U.S. Bancorp	816	53,151	48,337	0.50
		<b>1,343,065</b>	<b>1,352,917</b>	<b>13.97</b>
<b>Health Care—5.69%</b>				
Abbott Laboratories	361	52,540	50,487	0.52
Amgen Inc.	158	45,634	49,482	0.51
Baxter International Inc.	581	60,850	48,035	0.50
Bristol-Myers Squibb Co.	502	39,712	49,755	0.51
CVS Health Corp.	418	41,128	49,856	0.51
Gilead Sciences Inc.	633	56,526	50,363	0.52
Johnson & Johnson	219	44,646	50,040	0.52
Merck & Co. Inc.	438	42,337	51,401	0.53
Pfizer Inc.	797	44,795	53,788	0.56
Premier Inc., Class 'A'	1,070	46,955	49,142	0.51
Quest Diagnostics Inc.	284	47,857	48,613	0.50
		<b>522,980</b>	<b>550,962</b>	<b>5.69</b>
<b>Industrials—14.18%</b>				
3M Co.	285	64,352	47,474	0.49
A. O. Smith Corp.	698	54,523	49,128	0.51
C.H. Robinson Worldwide Inc.	374	43,551	48,801	0.50
Caterpillar Inc.	192	44,500	44,179	0.46
Cummins Inc.	193	51,846	48,079	0.50
Donaldson Co. Inc.	801	61,376	49,635	0.51
Dover Corp.	316	48,657	49,347	0.51
Emerson Electric Co.	471	48,978	48,223	0.50
Fastenal Co.	765	45,589	49,157	0.51
FedEx Corp.	161	47,691	46,983	0.48
General Dynamics Corp.	177	40,582	50,408	0.52
Honeywell International Inc.	206	50,233	46,088	0.48
Hubbell Inc.	216	45,559	49,651	0.51
Illinois Tool Works Inc.	208	52,510	48,795	0.50
L3Harris Technologies Inc.	167	43,124	51,956	0.54
Lincoln Electric Holdings Inc.	303	44,958	48,113	0.50
Lockheed Martin Corp.	92	43,601	50,917	0.53
Norfolk Southern Corp.	167	52,854	48,859	0.50
PACCAR Inc.	452	49,678	47,907	0.49
Raytheon Technologies Corp.	417	43,431	51,588	0.53
Robert Half International Inc.	482	48,441	46,464	0.48
Rockwell Automation Inc.	194	61,706	49,771	0.51
Snap-On Inc.	189	45,898	47,934	0.49
Union Pacific Corp.	180	47,015	49,416	0.51
United Parcel Service Inc., Class 'B'	217	46,265	50,987	0.53
Waste Management Inc.	264	43,118	51,986	0.54
Watsco Inc., Class 'A'	163	50,175	50,108	0.52
Xylem Inc.	508	50,683	51,122	0.53
		<b>1,370,894</b>	<b>1,373,076</b>	<b>14.18</b>



First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Information Technology—7.59%**

Amdocs Ltd.	473	43,711	50,723	0.52
Analog Devices Inc.	256	46,752	48,140	0.50
Automatic Data Processing Inc.	185	43,338	50,017	0.52
Avnet Inc.	886	39,838	48,903	0.50
Broadridge Financial Solutions Inc., ADR	278	53,710	51,010	0.53
Cisco Systems Inc.	854	53,651	46,873	0.48
Corning Inc.	1,163	56,379	47,171	0.49
Fidelity National Information Services Inc.	404	55,134	47,671	0.49
Intel Corp.	1,003	64,397	48,299	0.50
International Business Machines Corp.	275	46,821	49,979	0.52
Juniper Networks Inc.	1,341	44,707	49,195	0.51
Maximus Inc.	625	63,703	50,289	0.52
Oracle Corp.	547	50,808	49,195	0.51
Paychex Inc.	328	40,436	48,076	0.50
Texas Instruments Inc.	247	49,612	48,851	0.50
		<b>752,997</b>	<b>734,392</b>	<b>7.59</b>

**Materials—4.70%**

Air Products and Chemicals Inc.	157	50,363	48,599	0.50
Avery Dennison Corp.	239	63,486	49,798	0.52
International Flavors & Fragrances Inc.	342	58,522	52,439	0.54
NewMarket Corp.	128	57,474	49,587	0.51
Packaging Corp. of America	265	47,315	46,902	0.49
PPG Industries Inc.	337	64,961	49,599	0.51
Sensient Technologies Corp.	508	50,337	52,678	0.54
Sonoco Products Co.	711	53,736	52,203	0.54
WD-40 Co.	204	54,188	52,875	0.55
		<b>500,382</b>	<b>454,680</b>	<b>4.70</b>

**Utilities—19.75%**

Allete Inc.	647	56,108	48,953	0.51
Alliant Energy Corp.	677	47,384	51,075	0.53
Ameren Corp.	455	47,552	52,922	0.55
American Electric Power Co. Inc.	419	46,711	51,744	0.53
American States Water Co.	510	53,024	53,509	0.55
Atmos Energy Corp.	358	48,127	51,658	0.53
Avangrid Inc.	848	54,222	50,342	0.52
Avista Corp.	929	51,475	52,030	0.54
Black Hills Corp.	555	47,701	51,987	0.54
Chesapeake Utilities Corp.	311	42,901	51,861	0.54
CMS Energy Corp.	606	47,843	52,653	0.54
Consolidated Edison Inc.	427	43,929	52,270	0.54
Dominion Energy Inc.	505	50,946	51,879	0.54
DTE Energy Co.	320	43,743	52,209	0.54
Duke Energy Corp.	379	47,128	52,302	0.54
Entergy Corp.	362	50,998	52,486	0.54
Eversource Energy	616	48,718	51,738	0.53
Exelon Corp.	475	51,324	51,647	0.53
Hawaiian Electric Industries Inc.	906	39,117	52,852	0.55
	965	50,817	50,804	0.52

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

IDACORP Inc.	378	48,660	51,537	0.53
New Jersey Resources Corp.	897	45,044	51,415	0.53
NextEra Energy Inc.	523	47,871	52,146	0.54
NorthWestern Corp.	679	53,611	51,505	0.53
OGE Energy Corp.	1,059	48,189	52,563	0.54
ONE Gas Inc.	479	48,019	50,059	0.52
Otter Tail Corp.	600	38,534	51,846	0.54
Pinnacle West Capital Corp.	562	57,002	52,895	0.55
PNM Resources Inc.	827	50,446	50,862	0.52
Portland General Electric Co.	812	48,441	50,515	0.52
Public Service Enterprise Group Inc.	626	48,283	50,990	0.53
Sempra Energy	266	45,190	51,452	0.53
Southern Co. (The)	567	44,479	52,045	0.54
Spire Inc.	524	47,626	50,162	0.52
UGI Corp.	984	53,433	48,904	0.50
WEC Energy Group Inc.	410	48,507	53,113	0.55
Xcel Energy Inc.	580	49,135	52,828	0.55
		<b>1,792,238</b>	<b>1,911,758</b>	<b>19.75</b>
		<b>7,859,893</b>	<b>7,932,686</b>	<b>81.94</b>
<b>INTERNATIONAL EQUITIES</b>				
<b>Bermuda—1.03%</b>				
Axis Capital Holdings Ltd.	678	44,210	49,824	0.52
Everest Re Group Ltd.	138	43,785	49,787	0.51
		<b>87,995</b>	<b>99,611</b>	<b>1.03</b>
<b>France—0.50%</b>				
Sanofi SA, ADR	753	48,261	48,492	0.50
		<b>48,261</b>	<b>48,492</b>	<b>0.50</b>
<b>Germany—0.96%</b>				
Fresenius Medical Care AG & Co. KGaA, ADR	1,437	67,197	46,132	0.48
SAP SE, ADR	399	61,674	46,593	0.48
		<b>128,871</b>	<b>92,725</b>	<b>0.96</b>
<b>India—0.51%</b>				
Infosys Ltd., ADR	2,087	45,577	49,725	0.51
		<b>45,577</b>	<b>49,725</b>	<b>0.51</b>
<b>Ireland—1.50%</b>				
Johnson Controls International PLC	785	62,085	48,380	0.50
Medtronic PLC	420	59,314	48,521	0.50
Willis Towers Watson PLC	191	49,473	48,529	0.50
		<b>170,872</b>	<b>145,430</b>	<b>1.50</b>
<b>Japan—0.96%</b>				
Canon Inc., ADR	1,554	46,784	45,427	0.47
Toyota Motor Corp., ADR	241	47,643	47,826	0.49
		<b>94,427</b>	<b>93,253</b>	<b>0.96</b>
<b>Switzerland—2.52%</b>				
ABB Ltd., ADR	1,391	51,824	47,860	0.50
Chubb Ltd.	196	39,192	49,595	0.51
Garmin Ltd.	397	60,866	50,207	0.52
Novartis AG, ADR	457	51,019	49,725	0.51
TE Connectivity Ltd.	321	63,906	46,753	0.48
		<b>266,807</b>	<b>244,140</b>	<b>2.52</b>

First Trust Value Line® Dividend Index ETF (CAD-Hedged)  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

<b>Taiwan—0.48%</b>				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	436	52,573	45,880	0.48
		<b>52,573</b>	<b>45,880</b>	<b>0.48</b>
<b>United Kingdom—2.07%</b>				
AstraZeneca PLC, ADR	607	42,361	51,622	0.53
Diageo PLC, ADR	216	47,373	48,411	0.50
GSK PLC, ADR	898	46,571	50,317	0.52
Unilever PLC, ADR	848	59,172	50,026	0.52
		<b>195,477</b>	<b>200,376</b>	<b>2.07</b>
<b>Total investments</b>		<b>9,595,845</b>	<b>9,635,685</b>	<b>99.53</b>
Transaction costs		(1,202)		
Unrealized appreciation on derivatives - see Schedule 1			6,207	0.06
Unrealized depreciation on derivatives - see Schedule 1			(882)	(0.01)
Other assets, less liabilities			40,623	0.42
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>9,594,643</b>	<b>9,681,633</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Sell	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation
									(Depreciation)
									\$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	8,918,117	CAD	11,486,000	0.776	0.777	6,207
									<b>6,207</b>
Bank of New York Mellon (The), New York	A-1+	2022-07-29	CAD	1,633,000	USD	1,267,916	1.288	1.287	(882)
									<b>(882)</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Nasdaq<sup>®</sup> Clean Edge<sup>®</sup> Green Energy ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	12,987,780	17,190,916
Cash	2,666	20,361
Other assets	984	513
	12,991,430	17,211,790
<b>Liabilities</b>		
Accrued liabilities	1,912	2,572
Distributions payable to holders of redeemable units	-	14,457
	1,912	17,029
<b>Total net assets attributable to holders of redeemable units</b>	<b>12,989,518</b>	<b>17,194,761</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>12,989,518</b>	<b>17,194,761</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>590,000</b>	<b>610,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>22.02</b>	<b>28.19</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	2,837	17,199
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	(222,668)	1,409,607
Net realized gain (loss) on foreign exchange	(4)	126
Net change in unrealized appreciation (depreciation) of investments	(3,484,931)	(1,829,011)
	(3,704,766)	(402,079)
Foreign exchange gain (loss) on cash	6	(228)
	(3,704,760)	(402,307)
<b>Expenses [note 7]</b>		
Management fees	10,697	9,753
Independent Review Committee fees	1,206	831
HST expense	919	1,004
Transaction costs [note 3 and note 9]	1	2,484
Interest expense	-	1
	12,823	14,073
Expenses waived by manager	(1,206)	(831)
	11,617	13,242
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(3,716,377)</b>	<b>(415,549)</b>
<b>Withholding taxes</b>	<b>426</b>	<b>2,545</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(3,716,803)</b>	<b>(418,094)</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(3,716,803)</b>	<b>(418,094)</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(6.17)</b>	<b>(1.34)</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Nasdaq<sup>®</sup> Clean Edge<sup>®</sup> Green Energy ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	17,194,761	4,699,573
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(3,716,803)	(418,094)
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	1,645,795	10,116,727
Reinvested distributions	-	-
Redemption of units	(2,134,235)	(1,151,433)
	(488,440)	8,965,294
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	(4,700)
Capital gains	-	-
Return of capital	-	-
	-	(4,700)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(4,205,243)	8,542,500
<b>Net assets attributable to holders of redeemable units, end of period</b>	12,989,518	13,242,073

See accompanying notes which are an integral part of these financial statements.

# First Trust Nasdaq<sup>®</sup> Clean Edge<sup>®</sup> Green Energy ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(3,716,803)	(418,094)
Adjustments for:		
Net realized (gain) loss on sale of investments	222,668	(1,409,607)
Change in unrealized (appreciation) depreciation of investments	3,484,931	1,829,011
Dividends receivable	-	6,300
Other assets	(471)	(264)
Other liabilities	(660)	(1,399)
Purchases of investments	(1,645,726)	(16,436,088)
Proceeds from the sale of investments	2,141,263	7,469,725
	485,202	(8,960,416)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,645,795	10,116,727
Amount paid on redemptions of units	(2,134,235)	(1,151,433)
Distributions paid to unitholders	(14,457)	(16,350)
	(502,897)	8,948,944
<b>Increase (Decrease) in cash for the period</b>	<b>(17,695)</b>	<b>(11,472)</b>
<b>Cash, beginning of period</b>	<b>20,361</b>	<b>18,873</b>
<b>Cash, end of period</b>	<b>2,666</b>	<b>7,401</b>
Dividends received, net of withholding taxes	2,411	20,954

See accompanying notes which are an integral part of these financial statements.

First Trust Nasdaq® Clean Edge® Green Energy ETF  
 (formerly, First Trust AlphaDEX™ U.S. Financial Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust NASDAQ® Clean Edge® Green Energy ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. listed companies designed to track the performance of clean energy companies engaged in manufacturing, development, distribution and installation of clean-energy technologies including, but not limited to, solar photovoltaics, wind power, advanced batteries, fuel cells, and electric vehicles, initially the NASDAQ® Clean Edge® Green Energy Index<sup>SM</sup>.

The NASDAQ® Clean Edge® Green Energy Index<sup>SM</sup> is a modified market capitalization weighted index designed to track the performance of clean energy companies that are publicly traded in the United States and includes companies engaged in manufacturing, development, distribution and installation of emerging clean-energy technologies including, but not limited to, solar photovoltaics, wind power, advanced batteries, fuel cells, and electric vehicles.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Financial Sector Index ETF changed its investment objectives and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. index exchange traded fund known as First Trust NASDAQ® Clean Edge® Green Energy Index Fund (the “Underlying Fund”), which is managed by the First Trust ETF's portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	12,987,780	–	–	12,987,780
Total	12,987,780	–	–	12,987,780
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	17,190,916	–	–	17,190,916
Total	17,190,916	–	–	17,190,916

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

First Trust Nasdaq<sup>®</sup> Clean Edge<sup>®</sup> Green Energy ETF  
 (formerly, First Trust AlphaDEX<sup>™</sup> U.S. Financial Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units - January 1, 2021	150,000
Redeemable units issued	570,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(110,000)
Outstanding units – December 31, 2021	610,000
Redeemable units issued	70,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(90,000)
Outstanding units – June 30, 2022	590,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.40% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.55% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
–	422,266	–	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
1	2,484



First Trust Nasdaq® Clean Edge® Green Energy ETF  
 (formerly, First Trust AlphaDEX™ U.S. Financial Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
10,697	9,753	1,692	1,500

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index	902,122	(902,122)	1,071,004	(1,071,004)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	12,988,313	99.99	17,192,971	99.99

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$129,883 (December 31, 2021 – \$171,930). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.99	99.98
Total	99.99	99.98

First Trust Nasdaq® Clean Edge® Green Energy ETF  
 (formerly, First Trust AlphaDEX™ U.S. Financial Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—99.99%</b>				
First Trust NASDAQ® Clean Edge® Green Energy Index Fund	193,294	17,596,859	12,987,780	99.99
		<b>17,596,859</b>	<b>12,987,780</b>	<b>99.99</b>
<b>Total investments</b>		<b>17,596,859</b>	<b>12,987,780</b>	<b>99.99</b>
Other assets, less liabilities			1,738	0.01
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>17,596,859</b>	<b>12,989,518</b>	<b>100.00</b>

# First Trust Indxx NextG ETF

<b>STATEMENTS OF FINANCIAL POSITION</b>		
<b>As at June 30, 2022 (unaudited) and December 31, 2021</b>		
	<b>June 30 2022 (\$)</b>	<b>December 31 2021 (\$)</b>
<b>Assets</b>		
Investments (non-derivative financial assets)	1,713,025	2,406,816
Cash	3,231	31,796
Other assets	70	61
	<b>1,716,326</b>	<b>2,438,673</b>
<b>Liabilities</b>		
Accrued liabilities	263	353
Distributions payable to holders of redeemable units	-	-
	<b>263</b>	<b>353</b>
<b>Total net assets attributable to holders of redeemable units</b>	<b>1,716,063</b>	<b>2,438,320</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>1,716,063</b>	<b>2,438,320</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>220,000</b>	<b>250,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>7.80</b>	<b>9.75</b>
<b>STATEMENTS OF COMPREHENSIVE INCOME</b>		
<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>		
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Revenues</b>		
Dividends	16,743	17,728
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	(21,289)	364,867
Net realized gain (loss) on foreign exchange	(223)	150
Net change in unrealized appreciation (depreciation) of investments	(478,010)	(75,349)
	<b>(482,779)</b>	<b>307,396</b>
Foreign exchange gain (loss) on cash	164	(257)
	<b>(482,615)</b>	<b>307,139</b>
<b>Expenses [note 7]</b>		
Management fees	1,603	2,860
HST expense	198	309
Independent Review Committee fees	181	234
Transaction costs [note 3 and note 9]	5	1,156
	<b>1,987</b>	<b>4,559</b>
Expenses waived by manager	(181)	(234)
	<b>1,806</b>	<b>4,325</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(484,421)</b>	<b>302,814</b>
<b>Withholding taxes</b>	<b>1,398</b>	<b>2,651</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(485,819)</b>	<b>300,163</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(485,819)</b>	<b>300,163</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(1.97)</b>	<b>1.06</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Indxx NextG ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	2,438,320	1,080,053
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(485,819)	300,163
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	175,883	3,706,213
Reinvested distributions	-	-
Redemption of units	(412,321)	(2,821,302)
	(236,438)	884,911
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(722,257)	1,185,074
<b>Net assets attributable to holders of redeemable units, end of period</b>	1,716,063	2,265,127

See accompanying notes which are an integral part of these financial statements.

# First Trust Indxx NextG ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(485,819)	300,163
Adjustments for:		
Net realized (gain) loss on sale of investments	21,289	(364,867)
Change in unrealized (appreciation) depreciation of investments	478,010	75,349
Dividends receivable	-	279
Other assets	(9)	(62)
Other liabilities	(90)	(242)
Purchases of investments	(216,730)	(5,711,523)
Proceeds from the sale of investments	411,222	4,817,853
	207,873	(883,050)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	175,883	3,706,213
Amount paid on redemptions of units	(412,321)	(2,821,302)
Distributions paid to unitholders	-	-
	(236,438)	884,911
<b>Increase (Decrease) in cash for the period</b>	(28,565)	1,861
<b>Cash, beginning of period</b>	31,796	4,697
<b>Cash, end of period</b>	3,231	6,558
Dividends received, net of withholding taxes	15,345	15,356

See accompanying notes which are an integral part of these financial statements

First Trust Indxx NextG ETF  
*(formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Indxx NextG ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies that have devoted or have committed to devote, material resources to the research, development and application of fifth generation and next generation digital cellular technologies as they emerge, initially the Indxx 5G & NextG Thematic Index<sup>SM</sup>.

The Indxx 5G & NextG Thematic Index<sup>SM</sup> is designed to track the performance of companies that have devoted, or have committed to devote, material resources to the research, development and application of fifth generation and next generation digital cellular technologies as they emerge. Eligible securities must have a minimum market capitalization of US\$500 million, six-month average daily trading volume of at least US\$2 million (US\$1 million for emerging market companies), traded for at least 90% of the total trading days in the last six months or for a security recently issued in an initial public offering over the prior three months, a minimum free float of 10% of shares outstanding and a share price of less than US\$10,000 for new index constituents.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Energy Sector Index ETF changed its investment objectives and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. index exchange-traded fund known as First Trust Indxx NextG ETF (the “Underlying Fund”), which is managed by the First Trust ETF's portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	1,713,025	–	–	1,713,025
<b>Total</b>	<b>1,713,025</b>	<b>–</b>	<b>–</b>	<b>1,713,025</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	2,406,816	–	–	2,406,816
<b>Total</b>	<b>2,406,816</b>	<b>–</b>	<b>–</b>	<b>2,406,816</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

First Trust Indxx NextG ETF  
*(formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units - January 1, 2021	150,000
Redeemable units issued	460,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(360,000)
Outstanding units – December 31, 2021	250,000
Redeemable units issued	20,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(50,000)
Outstanding units – June 30, 2022	220,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.70% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.85% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
–	–	960,094	1,523,820

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021:

Transaction Cost (\$)	
2022	2021
5	1,156

First Trust Indxx NextG ETF  
 (formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
1,603	2,860	227	433

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
MSCI ACWI Index CAD	86,919	(86,919)	100,844	(100,844)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	1,715,141	99.95	2,435,810	99.90

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$ 17,151 (December 31, 2021 - \$24,358). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021.

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.82	98.71
Total	99.82	98.71



First Trust Indxx NextG ETF  
 (formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—99.82%</b>				
First Trust Indxx NextG ETF	20,652	1,953,247	1,713,025	99.82
		<b>1,953,247</b>	<b>1,713,025</b>	<b>99.82</b>
<b>Total investments</b>		<b>1,953,247</b>	<b>1,713,025</b>	<b>99.82</b>
Transaction costs		(48)		
Other assets, less liabilities			3,038	0.18
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,953,199</b>	<b>1,716,063</b>	<b>100.00</b>

# First Trust Nasdaq Cybersecurity ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	26,229,550	32,784,160
Cash	10,601	243,592
Other assets	2,009	883
	26,242,160	33,028,635
<b>Liabilities</b>		
Accrued liabilities	3,750	3,332
Distributions payable to holders of redeemable units	3,132	268,716
	6,882	272,048
<b>Total net assets attributable to holders of redeemable units</b>	<b>26,235,278</b>	<b>32,756,587</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>26,235,278</b>	<b>32,756,587</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>870,000</b>	<b>840,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>30.16</b>	<b>39.00</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	17,332	9,726
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	789,485	795,354
Net realized gain (loss) on foreign exchange	(53)	358
Net change in unrealized appreciation (depreciation) of investments	(7,886,193)	(43,208)
	(7,079,429)	762,230
Foreign exchange gain (loss) on cash	210	(400)
	(7,079,219)	761,830
<b>Expenses [note 7]</b>		
Management fees	23,054	8,367
Independent Review Committee fees	2,599	577
HST expense	1,870	704
Transaction costs [note 3 and note 9]	30	2,468
Interest expense	2	8
	27,555	12,124
Expenses waived by manager	(2,599)	(577)
	24,956	11,547
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(7,104,175)</b>	<b>750,283</b>
<b>Withholding taxes</b>	<b>2,595</b>	<b>1,457</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(7,106,770)</b>	<b>748,826</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(7,106,770)</b>	<b>748,826</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(7.98)</b>	<b>4.16</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Nasdaq Cybersecurity ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	32,756,587	4,559,184
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(7,106,770)	748,826
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	9,627,712	6,778,247
Reinvested distributions	-	-
Redemption of units	(8,937,119)	(4,945,166)
	690,593	1,833,081
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(105,132)	-
Capital gains	-	-
Return of capital	-	-
	(105,132)	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(6,521,309)	2,581,907
<b>Net assets attributable to holders of redeemable units, end of period</b>	26,235,278	7,141,091

See accompanying notes which are an integral part of these financial statements.

# First Trust Nasdaq Cybersecurity ETF

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(7,106,770)	748,826
Adjustments for:		
Net realized (gain) loss on sale of investments	(789,485)	(795,354)
Change in unrealized (appreciation) depreciation of investments	7,886,193	43,208
Dividends receivable	-	1,646
Other assets	(1,126)	(383)
Other liabilities	418	(3,140)
Purchases of investments	(9,627,040)	(12,739,426)
Proceeds from the sale of investments	9,084,942	10,911,577
	(552,868)	(1,833,046)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	9,627,712	6,777,687
Amount paid on redemptions of units	(8,937,119)	(4,945,166)
Distributions paid to unitholders	(370,716)	(4,650)
	319,877	1,827,871
<b>Increase (decrease) in cash for the period</b>	<b>(232,991)</b>	<b>(5,175)</b>
<b>Cash, beginning of period</b>	<b>243,592</b>	<b>15,317</b>
<b>Cash, end of period</b>	<b>10,601</b>	<b>10,142</b>
Dividends received, net of withholding taxes	14,737	9,915

See accompanying notes which are an integral part of these financial statements

First Trust Nasdaq Cybersecurity ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index ETF)*

Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Nasdaq Cybersecurity ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies in the cybersecurity industry, initially the Nasdaq CTA Cybersecurity Index™.

The Nasdaq CTA Cybersecurity Index™ is designed to track the performance of companies engaged in the cybersecurity segment of the technology and industrials sectors. It includes companies primarily involved in the building, implementation, and management of security protocols applied to private and public networks, computers, and mobile devices in order to provide protection of the integrity of data and network operations.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index ETF changed its investment objectives and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. exchange traded fund known as First Trust Nasdaq Cybersecurity ETF (the “Underlying Fund”), which is managed by the First Trust ETF's portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	26,229,550	–	–	26,229,550
<b>Total</b>	<b>26,229,550</b>	<b>–</b>	<b>–</b>	<b>26,229,550</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	32,784,160	–	–	32,784,160
<b>Total</b>	<b>32,784,160</b>	<b>–</b>	<b>–</b>	<b>32,784,160</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units – January 1, 2021	150,000
Redeemable units issued	990,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(300,000)
Outstanding units – December 31, 2021	840,000
Redeemable units issued	270,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(240,000)
Outstanding units – June 30, 2022	870,000

First Trust Nasdaq Cybersecurity ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index ETF)*

Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup>The First Trust ETF will bear the Underlying Fund's management fee of 0.60% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.75% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020 were as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
436,557	653,430	-	-

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
30	2,468

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
23,054	8,367	3,319	801

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying ETF (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As June 30, 2022		As December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index	1,423,264	(1,423,264)	1,685,516	(1,685,516)

First Trust Nasdaq Cybersecurity ETF  
 (formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index  
 ETF)

Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	26,233,025	99.99	32,810,343	100.16

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$262,330 (December 31, 2021 - \$328,103). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.98	100.08
Total	99.98	100.08

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First Trust Nasdaq Cybersecurity ETF  
(formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index  
ETF)

Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

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**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	<b>Number of Shares</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Total</b>
<b>Exchange Traded Fund—99.98%</b>				
First Trust Nasdaq Cybersecurity ETF	506,392	33,119,088	26,229,550	99.98
		<b>33,119,088</b>	<b>26,229,550</b>	<b>99.98</b>
<b>Total investments</b>		<b>33,119,088</b>	<b>26,229,550</b>	<b>99.98</b>
Other assets, less liabilities			<b>5,728</b>	<b>0.02</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>33,119,088</b>	<b>26,235,278</b>	<b>100.00</b>



# First Trust Dow Jones Internet ETF

## STATEMENTS OF FINANCIAL POSITION

As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	4,697,075	4,040,359
Cash	653	844
Derivative assets	172	253
Other assets	211	195
	4,698,111	4,041,651
<b>Liabilities</b>		
Accrued liabilities	2,529	2,598
Redemptions payable	-	246
Derivative liabilities	-	3,114
	2,529	5,958
<b>Total net assets attributable to holders of redeemable units</b>	<b>4,695,582</b>	<b>4,035,693</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>4,398,416</b>	<b>3,499,654</b>
<b>Hedged Units</b>	<b>297,166</b>	<b>536,039</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>330,000</b>	<b>150,000</b>
<b>Hedged Units</b>	<b>30,000</b>	<b>30,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>13.33</b>	<b>23.33</b>
<b>Hedged Units</b>	<b>9.91</b>	<b>17.87</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	-	13,755
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	(247,977)	186,810
Net realized gain (loss) on derivatives	(12,292)	66,764
Net realized gain (loss) on foreign exchange	(43)	(16)
Net change in unrealized appreciation (depreciation) of investments	(2,534,671)	(4,377)
Net change in unrealized appreciation (depreciation) of derivatives	3,033	(33,520)
	(2,791,950)	229,416
Foreign exchange gain (loss) on cash	88	(76)
	(2,791,862)	229,340
<b>Expenses [note 7]</b>		
Management fees	3,904	6,249
Independent Review Committee fees	442	375
HST expense	352	575
Transaction costs [note 3 and note 9]	1	1,709
Interest expense	1	-
	4,700	8,908
Expenses waived by manager	(442)	(375)
	4,258	8,533
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(2,796,120)</b>	<b>220,807</b>
<b>Withholding taxes</b>	<b>-</b>	<b>1,805</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(2,796,120)</b>	<b>219,002</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(2,551,356)</b>	<b>171,009</b>
<b>Hedged Units</b>	<b>(244,764)</b>	<b>47,993</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(9.04)</b>	<b>1.90</b>
<b>Hedged Units</b>	<b>(8.47)</b>	<b>0.58</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Dow Jones Internet ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)	June 30 2022 (\$) Hedged Units	June 30 2021 (\$) Hedged Units
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	3,499,654	3,713,396	536,039	966,879
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(2,551,356)	171,009	(244,764)	47,993
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	4,353,065	2,100,089	406,246	1,366,894
Reinvested distributions	-	-	-	-
Redemption of units	(902,947)	(2,711,461)	(400,355)	(767,886)
	3,450,118	(611,372)	5,891	599,008
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	-	(3,250)	-	(1,600)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	-	(3,250)	-	(1,600)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	898,762	(443,613)	(238,873)	645,401
<b>Net assets attributable to holders of redeemable units, end of period</b>	4,398,416	3,269,783	297,166	1,612,280
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			4,035,693	4,680,275
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(2,796,120)	219,002
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			4,759,311	3,466,983
Reinvested distributions			-	-
Redemption of units			(1,303,302)	(3,479,347)
			3,456,009	(12,364)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			-	(4,850)
Capital gains			-	-
Return of capital			-	-
			-	(4,850)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			659,889	201,788
<b>Net assets attributable to holders of redeemable units, end of period</b>			4,695,582	4,882,063

See accompanying notes which are an integral part of these financial statements.

# First Trust Dow Jones Internet ETF

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(2,796,120)	219,002
Adjustments for:		
Net realized (gain) loss on sale of investments	247,977	(186,810)
Change in unrealized (appreciation) depreciation of investments and derivatives	2,531,638	37,897
Dividends receivable	-	3,288
Other assets	(16)	(97)
Other liabilities	(69)	(2,854)
Purchases of investments	(4,761,153)	(9,398,288)
Proceeds from the sale of investments	1,321,789	9,347,599
	<b>(3,455,954)</b>	<b>19,737</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	4,759,311	3,466,983
Amount paid on redemptions of units	(1,303,548)	(3,479,347)
Distributions paid to unitholders	-	(256,250)
	<b>3,455,763</b>	<b>(268,614)</b>
<b>Increase (decrease) in cash for the period</b>	<b>(191)</b>	<b>(248,877)</b>
<b>Cash, beginning of period</b>	<b>844</b>	<b>259,843</b>
<b>Cash, end of period</b>	<b>653</b>	<b>10,966</b>
Dividends received, net of withholding taxes	-	15,238

See accompanying notes which are an integral part of these financial statements.

First Trust Dow Jones Internet ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Dow Jones Internet ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies involved in the internet industry, initially the Dow Jones Internet Composite Index<sup>SM</sup>.

The Dow Jones Internet Composite Index<sup>SM</sup>, is a float-adjusted market capitalization weighted index designed to represent the largest and most actively traded stocks of U.S. companies in the internet industry.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF changed its investment objectives and its name to the First Trust ETF and offer both units and hedged units to the U.S. dollar. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. index exchange traded fund known as First Trust Dow Jones Internet Index Fund (the “Underlying Fund”), which is managed by the First Trust ETF’s portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	4,697,075	–	–	4,697,075
Derivative assets*	–	172	–	172
<b>Total</b>	<b>4,697,075</b>	<b>172</b>	<b>–</b>	<b>4,697,247</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	4,040,359	–	–	4,040,359
Derivative assets*	–	253	–	253
Derivative liabilities*	–	(3,114)	–	(3,114)
<b>Total</b>	<b>4,040,359</b>	<b>(2,861)</b>	<b>–</b>	<b>4,037,498</b>

\* The derivative assets and derivative liabilities relate to the Hedged Units only.

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

First Trust Dow Jones Internet ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units	Hedged Units
Outstanding units – January 1, 2021	150,000	50,000
Redeemable units issued	200,000	70,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(200,000)	(90,000)
Outstanding units – December 31, 2021	150,000	30,000
Redeemable units issued	230,000	30,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(50,000)	(30,000)
Outstanding units – June 30, 2022	330,000	30,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below are the current annual management fees charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>	
Units	Hedged Units
0.15%	0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.40% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.55% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – The net capital losses and/or non-capital losses as at December 31, 2021 and 2020 were as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
129,875	–	2,158	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
1	1,709

First Trust Dow Jones Internet ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
3,904	6,249	604	527

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
Units				
S&P 500® Index	312,961	(312,961)	186,142	(186,142)
Hedged Units				
S&P 500® CAD Hedged Index	325,639	(325,639)	158,462	(158,462)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	4,377,901	93.23	3,500,529	86.74

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$43,779 (December 31, 2021 - \$35,005). A portion of this currency risk exposure has been hedged. Please refer to the Schedule of Portfolio Investments for more information. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	100.03	100.11
Total	100.03	100.11

First Trust Dow Jones Internet ETF  
*(formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF)*  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—100.03%</b>				
First Trust Dow Jones Internet Index Fund	28,726	7,501,754	4,697,075	100.03
		<b>7,501,754</b>	<b>4,697,075</b>	<b>100.03</b>
<b>Total investments</b>		<b>7,501,754</b>	<b>4,697,075</b>	<b>100.03</b>
Unrealized appreciation on derivatives - see Schedule 1			172	0.00
Other assets, less liabilities			(1,665)	(0.03)
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>7,501,754</b>	<b>4,695,582</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Amount		Currency Amount		Forward Rate	Current Rate	Appreciation (Depreciation) \$
			Sell	Sold	Buy	Bought			
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	247,682	CAD	319,000	0.776	0.777	172
									<b>172</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust AlphaDEX™ U.S. Health Care Sector Index ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	21,835,434	18,749,300
Cash	29,626	14,881
Accrued dividend receivable	14,143	2,812
Derivative assets	3,152	1,965
Other assets	9,390	6,802
	21,891,745	18,775,760
<b>Liabilities</b>		
Accrued liabilities	14,248	12,335
Distributions payable to holders of redeemable units	7,625	-
Derivative liabilities	5,428	1,155
	27,301	13,490
<b>Total net assets attributable to holders of redeemable units</b>	<b>21,864,444</b>	<b>18,762,270</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>16,179,471</b>	<b>17,040,299</b>
<b>Hedged Units</b>	<b>5,684,973</b>	<b>1,721,971</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>450,000</b>	<b>400,000</b>
<b>Hedged Units</b>	<b>200,000</b>	<b>50,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>35.95</b>	<b>42.60</b>
<b>Hedged Units</b>	<b>28.42</b>	<b>34.44</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	101,828	72,858
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	191,273	847,518
Net realized gain (loss) on derivatives	(95,604)	100,781
Net realized gain (loss) on foreign exchange	163	133
Net change in unrealized appreciation (depreciation) of investments	(3,609,457)	244,100
Net change in unrealized appreciation (depreciation) of derivatives	(3,086)	(42,370)
	(3,414,883)	1,223,020
Foreign exchange gain (loss) on cash	145	(248)
	(3,414,738)	1,222,772
<b>Expenses [note 7]</b>		
Management fees	66,722	70,395
HST expense	6,086	6,017
Transaction costs [note 3 and note 9]	1,780	1,577
Independent Review Committee fees	1,622	2,022
Interest expense	1	2
	76,211	80,013
Expenses waived by manager	(1,622)	(2,022)
	74,589	77,991
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(3,489,327)</b>	<b>1,144,781</b>
<b>Withholding taxes</b>	<b>13,310</b>	<b>6,673</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(3,502,637)</b>	<b>1,138,108</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(3,130,302)</b>	<b>939,983</b>
<b>Hedged Units</b>	<b>(372,335)</b>	<b>198,125</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(6.87)</b>	<b>1.97</b>
<b>Hedged Units</b>	<b>(5.57)</b>	<b>2.85</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director



# First Trust AlphaDEX™ U.S. Health Care Sector Index ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)	June 30 2022 (\$) Hedged Units	June 30 2021 (\$) Hedged Units
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	17,040,299	14,920,708	1,721,971	1,500,836
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(3,130,302)	939,983	(372,335)	198,125
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	5,983,413	7,795,290	5,779,737	1,544,530
Reinvested distributions	-	-	-	-
Redemption of units	(3,708,314)	-	(1,442,400)	(1,617,647)
	2,275,099	7,795,290	4,337,337	(73,117)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(5,625)	-	(2,000)	-
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(5,625)	-	(2,000)	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(860,828)	8,735,273	3,963,002	125,008
<b>Net assets attributable to holders of redeemable units, end of period</b>	16,179,471	23,655,981	5,684,973	1,625,844
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			18,762,270	16,421,544
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(3,502,637)	1,138,108
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			11,763,150	9,339,820
Reinvested distributions			-	-
Redemption of units			(5,150,714)	(1,617,647)
			6,612,436	7,722,173
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(7,625)	-
Capital gains			-	-
Return of capital			-	-
			(7,625)	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			3,102,174	8,860,281
<b>Net assets attributable to holders of redeemable units, end of period</b>			21,864,444	25,281,825

See accompanying notes which are an integral part of these financial statements.

# First Trust AlphaDEX™ U.S. Health Care Sector Index ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(3,502,637)	1,138,108
Adjustments for:		
Net realized (gain) loss on sale of investments	(191,273)	(847,518)
Change in unrealized (appreciation) depreciation of investments and derivatives	3,612,543	(201,730)
Dividends receivable	(11,331)	(4,613)
Other assets	(2,588)	(3,135)
Other liabilities	1,913	5,904
Purchases of investments	(19,088,542)	(16,653,649)
Proceeds from the sale of investments	12,584,224	8,846,857
	(6,597,691)	(7,719,776)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	11,763,150	9,339,820
Amount paid on redemptions of units	(5,150,714)	(1,617,647)
Distributions paid to unitholders	-	-
	6,612,436	7,722,173
<b>Increase (Decrease) in cash for the period</b>	14,745	2,397
<b>Cash, beginning of period</b>	14,881	21,442
<b>Cash, end of period</b>	29,626	23,839
Dividends received, net of withholding taxes	77,187	61,572

See accompanying notes which are an integral part of these financial statements.

First Trust AlphaDEX™ U.S. Health Care Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust AlphaDEX™ U.S. Health Care Sector Index ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the StrataQuant® Health Care Index (“Index”), net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the constituent securities of the applicable Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of such Index. The Index results from applying the AlphaDEX™ methodology to the Russell 1000® Index, a market index representing the large capitalization segment of the U.S. equity universe, and then selecting the constituent securities for the Index from those qualifying stocks included in the Health Care Sector.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	21,835,434	–	–	21,835,434
Derivative assets*	–	3,152	–	3,152
Derivative liabilities*	–	(5,428)	–	(5,428)
<b>Total</b>	<b>21,835,434</b>	<b>(2,276)</b>	<b>–</b>	<b>21,833,158</b>

  

	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	18,749,300	–	–	18,749,300
Derivative assets*	–	1,965	–	1,965
Derivative liabilities*	–	(1,155)	–	(1,155)
<b>Total</b>	<b>18,749,300</b>	<b>810</b>	<b>–</b>	<b>18,750,110</b>

\* The derivative assets and derivative liabilities relate to the Hedged Units only.

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units	Hedged Units
Outstanding units – January 1, 2021	400,000	50,000
Redeemable units issued	250,000	50,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(250,000)	(50,000)
Outstanding units – December 31, 2021	400,000	50,000
Redeemable units issued	150,000	200,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(100,000)	(50,000)
Outstanding units – June 30, 2022	450,000	200,000

First Trust AlphaDEX™ U.S. Health Care Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee	
Units	Hedged Units
0.70%	0.70%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
1,780	1,577

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
66,722	70,395	12,608	14,849

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
<b>Units</b>				
Russell 1000® Health Care Index	1,080,104	(1,080,104)	855,213	(855,213)
Russell 1000® Index	821,010	(821,010)	833,070	(833,070)
S&P 500® Health Care Index	1,086,663	(1,086,663)	808,715	(808,715)
<b>Hedged Units</b>				
Russell 1000® Health Care Index USD	1,156,629	(1,156,629)	830,286	(830,286)
Russell 1000® Index USD	928,146	(928,146)	810,343	(810,343)
S&P 500® Health Care Index USD	1,162,095	(1,162,095)	785,156	(785,156)

First Trust AlphaDEX™ U.S. Health Care Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	16,030,252	73.32	17,059,125	90.92

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$160,303 (December 31, 2021 - \$170,591). A portion of this currency risk exposure has been hedged. Please refer to the Schedule of Portfolio Investments for more information. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Health Care	99.87	99.93
Total	99.87	99.93

First Trust AlphaDEX™ U.S. Health Care Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Health Care—99.87%</b>				
Abbott Laboratories	1,876	298,384	262,367	1.20
AbbVie Inc.	2,283	416,340	450,088	2.06
ABIOMED Inc.	223	87,056	71,047	0.32
Acadia Healthcare Co. Inc.	3,388	275,382	294,937	1.35
Agilent Technologies Inc.	1,119	187,646	171,074	0.78
Alnylam Pharmaceuticals Inc.	907	181,030	170,278	0.78
Amedisys Inc.	1,289	249,439	174,415	0.80
Amgen Inc.	612	186,345	191,664	0.88
Avantor Inc.	2,188	84,110	87,590	0.40
Baxter International Inc.	1,909	188,268	157,830	0.72
Becton	571	185,208	181,197	0.83
Biogen Inc.	1,406	412,076	369,091	1.69
Bio-Rad Laboratories Inc., Class 'A'	657	468,564	418,617	1.91
Bio-Techne Corp.	171	84,088	76,299	0.35
Boston Scientific Corp.	1,671	89,548	80,164	0.37
Bristol-Myers Squibb Co.	4,054	383,152	401,810	1.84
Cardinal Health Inc.	5,222	371,705	351,346	1.61
Catalent Inc.	1,335	194,484	184,368	0.84
Centene Corp.	2,637	271,362	287,196	1.31
Charles River Laboratories International Inc.	261	89,347	71,885	0.33
Chemed Corp.	292	177,514	176,426	0.81
Cigna Corp.	1,236	366,010	419,255	1.92
Cooper Cos. Inc. (The)	709	345,833	285,761	1.31
Danaher Corp.	757	257,890	247,033	1.13
DaVita Inc.	1,963	274,349	202,041	0.92
Dentsply Sirona Inc.	6,015	386,130	276,640	1.27
Dexcom Inc.	1,736	253,950	166,543	0.76
Edwards Lifesciences Corp.	1,886	257,527	230,846	1.06
Elanco Animal Health Inc.	2,837	90,449	71,685	0.33
Elevance Health Inc.	454	245,122	282,014	1.29
Eli Lilly and Co.	1,034	335,973	431,539	1.97
Encompass Health Corp.	4,163	364,132	300,350	1.37
Envista Holdings Corp.	3,039	164,349	150,761	0.69
Exelixis Inc.	13,060	333,152	350,002	1.60
Gilead Sciences Inc.	6,225	507,132	495,272	2.27
Globus Medical Inc., Class 'A'	3,010	265,176	217,513	0.99
HCA Healthcare Inc.	1,181	299,825	255,482	1.17
Henry Schein Inc.	3,396	334,977	335,456	1.53
Hologic Inc.	4,817	446,056	429,691	1.97
Horizon Therapeutics PLC	2,110	232,475	216,628	0.99
Humana Inc.	680	380,808	409,700	1.87
ICU Medical Inc.	665	178,077	140,716	0.64
Illumina Inc.	212	87,470	50,309	0.23
Incyte Corp.	3,728	364,839	364,556	1.67

**First Trust AlphaDEX™ U.S. Health Care Sector Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

Insulet Corp.	278	89,624	77,988	0.36
Integra LifeSciences Holdings	2,304	190,436	160,237	0.73
Intuitive Surgical Inc.	245	90,316	63,297	0.29
Ionis Pharmaceuticals Inc.	3,996	189,685	190,418	0.87
IQVIA Holdings Inc.	960	273,620	268,137	1.23
Johnson & Johnson	1,253	271,651	286,299	1.31
Laboratory Corp. of America Holdings	1,404	439,574	423,542	1.94
Maravai LifeSciences Holdings Inc., Class 'A'	2,099	89,647	76,759	0.35
Masimo Corp.	1,017	207,956	171,058	0.78
Medtronic PLC	2,001	269,221	231,168	1.06
Merck & Co. Inc.	3,608	383,181	423,413	1.94
Moderna Inc.	859	156,218	157,950	0.72
Molina Healthcare Inc.	1,109	375,617	399,145	1.83
Neurocrine Biosciences Inc.	789	96,449	99,001	0.45
Organon & Co.	8,476	362,192	368,223	1.68
PerkinElmer Inc.	1,697	323,556	310,662	1.42
Perrigo Co. PLC	1,926	90,015	100,579	0.46
Pfizer Inc.	7,148	433,455	482,403	2.21
Premier Inc., Class 'A'	10,398	476,956	477,552	2.18
QIAGEN NV	6,042	376,248	367,087	1.68
Quest Diagnostics Inc.	2,704	455,225	462,849	2.12
QuidelOrtho Corp.	3,291	503,761	411,671	1.88
Regeneron Pharmaceuticals Inc.	530	412,940	403,278	1.84
ResMed Inc.	305	92,473	82,300	0.38
Royalty Pharma PLC, Class 'A'	1,900	102,146	102,816	0.47
Sarepta Therapeutics Inc.	947	104,240	91,375	0.42
STERIS PLC	1,531	456,661	406,260	1.86
Stryker Corp.	831	266,844	212,788	0.97
Syneos Health Inc.	1,829	181,471	168,755	0.77
Tandem Diabetes Care Inc.	1,273	177,928	96,989	0.44
Teladoc Health Inc.	1,026	79,280	43,859	0.20
Teleflex Inc.	417	169,397	131,963	0.60
Thermo Fisher Scientific Inc.	376	254,213	262,941	1.20
United Therapeutics Corp.	2,063	487,649	625,740	2.86
UnitedHealth Group Inc.	726	432,774	479,991	2.20
Universal Health Services Inc., Class 'B'	2,553	423,471	330,955	1.51
Vertex Pharmaceuticals Inc.	1,418	436,140	514,337	2.35
Viatis Inc.	34,014	543,105	458,406	2.10
West Pharmaceutical Services Inc.	541	244,457	210,563	0.96
Zimmer Biomet Holdings Inc.	1,157	200,564	156,465	0.72
Zoetis Inc.	392	94,951	86,733	0.40
		<b>22,958,056</b>	<b>21,835,434</b>	<b>99.87</b>
<b>Total investments</b>		<b>22,958,056</b>	<b>21,835,434</b>	<b>99.87</b>
Transaction costs		(1,259)		
Unrealized appreciation on derivatives - see Schedule 1			3,152	0.01
Unrealized depreciation on derivatives - see Schedule 1			(5,428)	(0.02)
Other assets, less liabilities			31,286	0.14
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>22,956,797</b>	<b>21,864,444</b>	<b>100.00</b>

First Trust AlphaDEX™ U.S. Health Care Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

Schedule 1

Counterparty	Credit				Appreciation				
	Rating of Counterparty*	Settlement Date	Currency	Amount	Currency	Amount	Forward Rate	Current Rate	(Depreciation) \$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	4,528,161	CAD	5,832,000	0.776	0.777	3,152
									<b>3,152</b>
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	1,425,086	CAD	1,830,000	0.779	0.777	(4,434)
Bank of New York Mellon (The), New York	A-1+	2022-07-29	CAD	1,839,000	USD	1,427,862	1.288	1.287	(994)
									<b>(5,428)</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide



# First Trust NYSE Arca Biotechnology ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	1,535,188	772,365
Cash	3,047	68,236
Other assets	324	313
	1,538,559	840,914
<b>Liabilities</b>		
Accrued liabilities	226	121
Distributions payable to holders of redeemable units	-	66,408
	226	66,529
<b>Total net assets attributable to holders of redeemable units</b>	<b>1,538,333</b>	<b>774,385</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>1,538,333</b>	<b>774,385</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>70,000</b>	<b>30,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>21.98</b>	<b>25.81</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	-	1,201
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	(18,209)	218,432
Net realized gain (loss) on foreign exchange	-	(66)
Net change in unrealized appreciation (depreciation) of investments	(152,912)	(119,939)
	(171,121)	99,628
Foreign exchange gain (loss) on cash	15	3
	(171,106)	99,631
<b>Expenses [note 7]</b>		
Management fees	1,019	1,908
HST expense	121	181
Independent Review Committee fees	116	114
Transaction costs [note 3 and note 9]	-	539
Interest expense	-	5
	1,256	2,747
Expenses waived by manager	(116)	(114)
	1,140	2,633
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(172,246)</b>	<b>96,998</b>
<b>Withholding taxes</b>	<b>-</b>	<b>144</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(172,246)</b>	<b>96,854</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(172,246)</b>	<b>96,854</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(2.85)</b>	<b>2.44</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust NYSE Arca Biotechnology ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	774,385	1,433,424
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(172,246)	96,854
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	1,355,812	1,150,159
Reinvested distributions	-	-
Redemption of units	(419,618)	(1,509,980)
	936,194	(359,821)
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	763,948	(262,967)
<b>Net assets attributable to holders of redeemable units, end of period</b>	1,538,333	1,170,457

See accompanying notes which are an integral part of these financial statements.

# First Trust NYSE Arca Biotechnology ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(172,246)	96,854
Adjustments for:		
Net realized (gain) loss on sale of investments	18,209	(218,432)
Change in unrealized (appreciation) depreciation of investments	152,912	119,939
Dividends receivable	-	1,605
Other assets	(11)	(66)
Other liabilities	105	(1,900)
Purchases of investments	(1,352,687)	(2,945,251)
Proceeds from the sale of investments	418,743	3,303,697
	(934,975)	356,446
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,355,812	1,150,159
Amount paid on redemptions of units	(419,618)	(1,509,980)
Distributions paid to unitholders	(66,408)	-
	869,786	(359,821)
<b>Increase (Decrease) in cash for the period</b>	(65,189)	(3,375)
<b>Cash, beginning of period</b>	68,236	4,576
<b>Cash, end of period</b>	3,047	1,201
Dividends received, net of withholding taxes	-	2,662

See accompanying notes which are an integral part of these financial statements.

First Trust NYSE Arca Biotechnology ETF  
*(formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust NYSE Arca Biotechnology ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies in the biotechnology industry, initially the NYSE® Arca Biotechnology Index.

The NYSE® Arca Biotechnology Index is an equal dollar weighted index designed to measure the performance of a cross section of companies in the biotechnology industry that are primarily involved in the use of biological processes to develop products or provide services.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Materials Sector Index ETF changed its investment objectives and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. index exchange traded fund known as First Trust NYSE® Arca® Biotechnology Index Fund (the “Underlying Fund”), which is managed by the First Trust ETF's portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	1,535,188	–	–	1,535,188
<b>Total</b>	<b>1,535,188</b>	<b>–</b>	<b>–</b>	<b>1,535,188</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	772,365	–	–	772,365
<b>Total</b>	<b>772,365</b>	<b>–</b>	<b>–</b>	<b>772,365</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units – January 1, 2021	50,000
Redeemable units issued	40,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(60,000)
Outstanding units – December 31, 2021	30,000
Redeemable units issued	60,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(20,000)
Outstanding units – June 30, 2022	70,000

First Trust NYSE Arca Biotechnology ETF  
 (formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.40% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.55% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
-	539

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
1,019	1,908	200	141

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index	70,379	(70,379)	29,152	(29,152)

First Trust NYSE Arca Biotechnology ETF  
 (formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	1,536,054	99.85	773,216	99.85

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$15,361 (December 31, 2021 - \$7,732). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.80	99.74
Total	99.80	99.74

First Trust NYSE Arca Biotechnology ETF  
 (formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—99.80%</b>				
First Trust NYSE® Arca® Biotechnology Index Fund	8,798	1,718,197	1,535,188	99.80
		<b>1,718,197</b>	<b>1,535,188</b>	<b>99.80</b>
<b>Total investments</b>		<b>1,718,197</b>	<b>1,535,188</b>	<b>99.80</b>
Other assets, less liabilities			<b>3,145</b>	<b>0.20</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,718,197</b>	<b>1,538,333</b>	<b>100.00</b>

# First Trust AlphaDEX™ U.S. Industrials Sector Index ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	30,964,764	50,909,143
Cash	102,728	98,464
Accrued dividend receivable	24,038	29,460
Derivative assets	2,504	3,693
Other assets	8,641	5,901
	31,102,675	51,046,661
<b>Liabilities</b>		
Accrued liabilities	21,217	33,989
Distributions payable to holders of redeemable units	84,500	63,045
Derivative liabilities	-	15,963
	105,717	112,997
<b>Total net assets attributable to holders of redeemable units</b>	<b>30,996,958</b>	<b>50,933,664</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>26,495,411</b>	<b>46,519,992</b>
<b>Hedged Units</b>	<b>4,501,547</b>	<b>4,413,672</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>800,000</b>	<b>1,100,000</b>
<b>Hedged Units</b>	<b>200,000</b>	<b>150,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>33.12</b>	<b>42.29</b>
<b>Hedged Units</b>	<b>22.51</b>	<b>29.42</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	371,070	185,930
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	(757,653)	1,802,133
Net realized gain (loss) on derivatives	(121,184)	154,189
Net realized gain (loss) on foreign exchange	121	796
Net change in unrealized appreciation (depreciation) of investments	(9,899,766)	1,853,175
Net change in unrealized appreciation (depreciation) of derivatives	14,774	(94,306)
	(10,392,638)	3,901,917
Foreign exchange gain (loss) on cash	784	(1,101)
	(10,391,854)	3,900,816
<b>Expenses [note 7]</b>		
Management fees	158,852	106,548
HST expense	17,912	11,537
Transaction costs [note 3 and note 9]	5,286	2,998
Independent Review Committee fees	3,827	3,059
Interest expense	1	34
	185,878	124,176
Expenses waived by manager	(3,827)	(3,059)
	182,051	121,117
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(10,573,905)</b>	<b>3,779,699</b>
<b>Withholding taxes</b>	<b>45,447</b>	<b>26,179</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(10,619,352)</b>	<b>3,753,520</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(9,443,354)</b>	<b>3,169,355</b>
<b>Hedged Units</b>	<b>(1,175,998)</b>	<b>584,165</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(8.58)</b>	<b>4.50</b>
<b>Hedged Units</b>	<b>(7.46)</b>	<b>3.83</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director



# First Trust AlphaDEX™ U.S. Industrials Sector Index ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)	June 30 2022 (\$) Hedged Units	June 30 2021 (\$) Hedged Units
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	46,519,992	13,687,417	4,413,672	2,387,265
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(9,443,354)	3,169,355	(1,175,998)	584,165
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	8,066,128	30,052,654	1,280,873	2,623,125
Reinvested distributions	-	-	-	-
Redemption of units	(18,522,075)	(7,686,575)	-	-
	(10,455,947)	22,366,079	1,280,873	2,623,125
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	(125,280)	(68,250)	(17,000)	(8,500)
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	(125,280)	(68,250)	(17,000)	(8,500)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(20,024,581)	25,467,184	87,875	3,198,790
<b>Net assets attributable to holders of redeemable units, end of period</b>	26,495,411	39,154,601	4,501,547	5,586,055
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			50,933,664	16,074,682
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(10,619,352)	3,753,520
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			9,347,001	32,675,779
Reinvested distributions			-	-
Redemption of units			(18,522,075)	(7,686,575)
			(9,175,074)	24,989,204
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			(142,280)	(76,750)
Capital gains			-	-
Return of capital			-	-
			(142,280)	(76,750)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(19,936,706)	28,665,974
<b>Net assets attributable to holders of redeemable units, end of period</b>			30,996,958	44,740,656

See accompanying notes which are an integral part of these financial statements.

# First Trust AlphaDEX™ U.S. Industrials Sector Index ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(10,619,352)	3,753,520
Adjustments for:		
Net realized (gain) loss on sale of investments	757,653	(1,802,133)
Change in unrealized (appreciation) depreciation of investments and derivatives	9,884,992	(1,758,869)
Dividends receivable	5,422	(11,231)
Other assets	(2,740)	(2,314)
Other liabilities	(12,772)	15,290
Purchases of investments	(30,475,588)	(45,032,122)
Proceeds from the sale of investments	39,762,548	19,831,021
	9,300,163	(25,006,838)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	9,347,001	32,675,779
Amount paid on redemptions of units	(18,522,075)	(7,686,575)
Distributions paid to unitholders	(120,825)	(124,850)
	(9,295,899)	24,864,354
<b>Increase (Decrease) in cash for the period</b>	4,264	(142,484)
<b>Cash, beginning of period</b>	98,464	204,100
<b>Cash, end of period</b>	102,728	61,616
Dividends received, net of withholding taxes	331,045	148,520

See accompanying notes which are an integral part of these financial statements.

First Trust AlphaDEX™ U.S. Industrials Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust AlphaDEX™ U.S. Industrials Sector Index ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the StrataQuant® Industrials Index (“Index”), net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the constituent securities of the applicable Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of such Index. The Index results from applying the AlphaDEX™ methodology to the Russell 1000® Index, a market index representing the large capitalization segment of the U.S. equity universe, and then selecting the constituent securities for the Index from those qualifying stocks included in the Industrials/Producer Durables Sector.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	30,964,764	–	–	30,964,764
Derivative assets*	–	2,504	–	2,504
<b>Total</b>	<b>30,964,764</b>	<b>2,504</b>	<b>–</b>	<b>30,967,268</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	50,909,143	–	–	50,909,143
Derivative assets*	–	3,693	–	3,693
Derivative liabilities*	–	(15,963)	–	(15,963)
<b>Total</b>	<b>50,909,143</b>	<b>(12,270)</b>	<b>–</b>	<b>50,896,873</b>

\* The derivative assets and derivative liabilities relate to the Hedged Units only.

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units	Hedged Units
Outstanding units – January 1, 2021	400,000	100,000
Redeemable units issued	1,000,000	100,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(300,000)	(50,000)
<b>Outstanding units – December 31, 2021</b>	<b>1,100,000</b>	<b>150,000</b>
Redeemable units issued	200,000	50,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(500,000)	–
<b>Outstanding units – June 30, 2022</b>	<b>800,000</b>	<b>200,000</b>

First Trust AlphaDEX™ U.S. Industrials Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below are the current annual management fees charged to the First Trust ETF:

Annual Management Fee	
Units	Hedged Units
0.70%	0.70%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
5,286	2,998

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
158,852	106,548	18,722	24,372

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
<b>Units</b>				
Russell 1000® Industrials Index	1,456,857	(1,456,857)	2,280,746	(2,280,746)
Russell 1000® Index	1,322,020	(1,322,020)	2,352,075	(2,352,075)
S&P 500® Industrials Index	1,619,591	(1,619,591)	2,188,103	(2,188,103)
<b>Hedged Units</b>				
Russell 1000® Industrials Index USD	1,557,597	(1,557,597)	2,294,275	(2,294,275)
Russell 1000® Index USD	1,483,204	(1,483,204)	2,723,665	(2,723,665)
S&P 500® Industrials Index USD	1,717,231	(1,717,231)	2,227,298	(2,227,298)

First Trust AlphaDEX™ U.S. Industrials Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	26,352,433	85.02	46,551,819	91.40

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$263,524 (December 31, 2021 – \$465,518). A portion of this currency risk exposure has been hedged. Please refer to the Schedule of Portfolio Investments for more information. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Industrials	63.47	61.55
Materials	14.81	15.91
Information Technology	10.95	11.63
Financials	5.06	3.43
Consumer Discretionary	4.09	4.40
Utilities	1.52	1.22
Health Care	–	1.81
Total	99.90	99.95

First Trust AlphaDEX™ U.S. Industrials Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Consumer Discretionary—4.09%</b>				
AZEK Co. Inc. (The)	5,830	295,343	125,623	0.41
Brunswick Corp.	4,476	491,032	376,688	1.21
Fortune Brands Home & Security Inc.	3,899	444,002	300,525	0.97
Mohawk Industries Inc.	2,915	633,809	465,609	1.50
		<b>1,864,186</b>	<b>1,268,445</b>	<b>4.09</b>
<b>Financials—5.06%</b>				
American Express Co.	1,549	349,866	276,391	0.89
Capital One Financial Corp.	2,757	498,716	369,750	1.19
Fiserv Inc.	1,428	199,221	163,538	0.53
Global Payments Inc.	1,587	313,347	226,014	0.73
Synchrony Financial	10,400	542,661	369,745	1.19
Western Union Co. (The)	7,727	211,797	163,814	0.53
		<b>2,115,608</b>	<b>1,569,252</b>	<b>5.06</b>
<b>Industrials—63.47%</b>				
3M Co.	1,459	327,103	243,035	0.78
A. O. Smith Corp.	2,267	187,143	159,561	0.51
Acuity Brands Inc.	1,147	226,674	227,427	0.73
ADT Inc.	28,619	292,598	226,556	0.73
AGCO Corp.	2,573	413,520	326,891	1.05
Air Lease Corp.	8,108	444,708	348,896	1.13
Allegion PLC	660	105,411	83,171	0.27
Allison Transmission Holdings Inc.	7,377	362,897	365,109	1.18
Ametek Inc.	546	87,292	77,232	0.25
Armstrong World Industries Inc.	1,609	222,863	155,250	0.50
Builders FirstSource Inc.	5,609	368,469	387,709	1.25
BWX Technologies Inc.	2,689	195,179	190,682	0.62
C.H. Robinson Worldwide Inc.	3,361	434,839	438,555	1.41
Carlisle Cos. Inc.	1,473	359,956	452,415	1.46
Carrier Global Corp.	1,581	88,880	72,570	0.23
Caterpillar Inc.	1,300	354,968	299,130	0.97
Cintas Corp.	340	179,192	163,475	0.53
Crane Holdings Co.	2,675	326,738	301,492	0.98
CSX Corp.	3,867	156,628	144,649	0.47
Cummins Inc.	1,412	426,924	351,746	1.13
Curtiss-Wright Corp.	1,447	225,154	245,972	0.79
Deere & Co.	871	433,293	335,751	1.08
Eaton Corp. PLC	478	100,751	77,519	0.25
Emerson Electric Co.	1,477	165,089	151,221	0.49
Enovis Corp.	2,186	232,572	154,760	0.50
Expeditors International of Washington Inc.	2,807	403,639	352,140	1.14
FedEx Corp.	1,565	484,049	456,700	1.47
Fortive Corp.	1,189	106,211	83,228	0.27
FTI Consulting Inc.	921	152,495	214,400	0.69
Gates Industrial Corp. PLC	24,039	489,246	334,494	1.08

**First Trust AlphaDEX™ U.S. Industrials Sector Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

General Dynamics Corp.	600	139,059	170,876	0.55
Graco Inc.	2,077	183,547	158,833	0.51
Hayward Holdings Inc.	8,713	209,851	161,389	0.52
HEICO Corp.	1,416	274,388	238,989	0.77
Honeywell International Inc.	372	99,556	83,227	0.27
Howmet Aerospace Inc.	6,044	260,975	244,676	0.79
Huntington Ingalls Industries Inc.	1,452	353,988	407,109	1.31
Illinois Tool Works Inc.	346	107,383	81,169	0.26
Ingersoll Rand Inc.	1,439	87,145	77,944	0.25
ITT Inc.	2,888	268,433	249,960	0.81
J.B. Hunt Transport Services Inc.	1,803	406,908	365,460	1.18
Johnson Controls International PLC	1,108	91,120	68,287	0.22
Knight-Swift Transportation Holdings Inc.	7,175	433,897	427,519	1.38
L3Harris Technologies Inc.	583	158,312	181,381	0.59
Landstar System Inc.	1,440	303,838	269,546	0.87
Lennox International Inc.	281	91,440	74,724	0.24
Lincoln Electric Holdings Inc.	2,102	343,495	333,774	1.08
Lockheed Martin Corp.	656	328,445	363,060	1.17
ManpowerGroup Inc.	3,084	391,002	303,327	0.98
Middleby Corp. (The)	1,325	299,271	213,806	0.69
MSC Industrial Direct Co. Inc., Class 'A'	2,549	267,721	246,441	0.80
Nordson Corp.	320	96,983	83,386	0.27
Norfolk Southern Corp.	508	166,133	148,624	0.48
Northrop Grumman Corp.	647	287,499	398,562	1.29
nVent Electric PLC	6,245	284,775	251,848	0.81
Old Dominion Freight Line Inc.	485	176,292	159,994	0.52
Owens Corning	3,957	469,854	378,494	1.22
PACCAR Inc.	3,289	378,366	348,595	1.12
Parker Hannifin Corp.	765	273,727	242,287	0.78
Pentair PLC	5,343	382,171	314,784	1.02
Raytheon Technologies Corp.	731	83,217	90,434	0.29
Regal Rexnord Corp.	973	184,214	142,178	0.46
Robert Half International Inc.	3,171	357,864	305,679	0.99
Ryder System Inc.	4,564	427,219	417,462	1.35
Schneider National Inc.	14,197	432,935	408,981	1.32
Sensata Technologies Holding PLC	4,272	290,553	227,160	0.73
Snap-On Inc.	1,762	467,093	446,873	1.44
Spirit Aerosystems Holdings Inc., Class 'A'	5,924	338,651	223,423	0.72
Stanley Black & Decker Inc.	2,072	463,242	279,670	0.90
Textron Inc.	2,920	239,620	229,539	0.74
TopBuild Corp.	1,198	348,923	257,772	0.83
Toro Co. (The)	847	105,796	82,631	0.27
Trane Technologies PLC	474	112,242	79,238	0.26
Union Pacific Corp.	1,060	321,799	291,006	0.94
United Parcel Service Inc., Class 'B'	1,350	360,347	317,203	1.02
United Rentals Inc.	815	309,077	254,829	0.82
Valmont Industries Inc.	303	84,915	87,610	0.28
Vontier Corp.	8,555	333,398	253,166	0.82
W.W. Grainger Inc.	562	345,782	328,738	1.06
Wabtec Corp.	1,507	154,579	159,220	0.51
Watsco Inc., Class 'A'	236	81,994	72,549	0.23
XPO Logistics Inc.	3,978	351,139	246,602	0.80
		<b>22,164,654</b>	<b>19,671,770</b>	<b>63.47</b>

**First Trust AlphaDEX™ U.S. Industrials Sector Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

<b>Information Technology—10.95%</b>				
Accenture PLC, Class 'A'	429	175,552	153,321	0.50
Automatic Data Processing Inc.	319	98,009	86,246	0.28
Bill.com Holdings Inc.	639	142,863	90,428	0.29
Booz Allen Hamilton Holding Corp.	2,473	271,294	287,638	0.93
Bread Financial Holdings Inc.	6,447	648,765	307,545	0.99
Coherent Inc.	795	262,861	272,429	0.88
Euronet Worldwide Inc.	1,669	273,069	216,101	0.70
Fidelity National Information Services Inc.	1,442	212,659	170,153	0.55
FleetCor Technologies Inc.	289	87,764	78,161	0.25
Genpact Ltd.	3,328	187,208	181,462	0.59
Jack Henry & Associates Inc.	1,102	257,079	255,358	0.82
Keysight Technologies Inc.	459	91,127	81,445	0.26
Littelfuse Inc.	870	287,077	284,490	0.92
Mastercard Inc., Class 'A'	201	91,254	81,623	0.26
MKS Instruments Inc.	2,414	450,247	318,902	1.03
Paychex Inc.	1,592	256,837	233,345	0.75
Shift4 Payments Inc., Class 'A'	1,169	92,971	49,747	0.16
Visa Inc., Class 'A'	326	91,933	82,621	0.27
WEX Inc.	811	177,460	162,392	0.52
		<b>4,156,029</b>	<b>3,393,407</b>	<b>10.95</b>
<b>Materials—14.81%</b>				
Advanced Drainage Systems Inc.	1,828	278,150	211,935	0.68
Amcor PLC	19,172	284,372	306,750	0.99
Axalta Coating Systems Ltd.	5,891	237,254	167,658	0.54
Ball Corp.	1,609	183,923	142,430	0.46
Berry Global Group Inc.	4,997	381,929	351,452	1.14
Crown Holdings Inc.	2,894	413,130	343,348	1.11
DuPont de Nemours Inc.	3,936	361,442	281,591	0.91
Eagle Materials Inc.	2,256	374,151	319,257	1.03
Graphic Packaging Holding Co.	14,452	347,754	381,354	1.23
Louisiana Pacific Corp.	5,828	441,021	393,169	1.27
Martin Marietta Materials Inc.	188	82,678	72,414	0.23
Packaging Corp. of America	1,855	323,020	328,316	1.06
PPG Industries Inc.	554	116,171	81,537	0.26
RPM International Inc.	889	99,029	90,081	0.29
Sealed Air Corp.	5,407	404,092	401,725	1.30
Silgan Holdings Inc.	4,699	243,591	250,108	0.81
Vulcan Materials Co.	394	89,521	72,067	0.23
WestRock Co.	7,698	458,339	394,769	1.27
		<b>5,119,567</b>	<b>4,589,961</b>	<b>14.81</b>
<b>Utilities—1.52%</b>				
MDU Resources Group Inc.	13,584	487,951	471,929	1.52
		<b>487,951</b>	<b>471,929</b>	<b>1.52</b>
<b>Total investments</b>				
		<b>35,907,995</b>	<b>30,964,764</b>	<b>99.90</b>
Transaction costs		(3,317)		
Unrealized appreciation on derivatives - see Schedule 1			2,504	0.01
Other assets, less liabilities			29,690	0.09
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>35,904,678</b>	<b>30,996,958</b>	<b>100.00</b>



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First Trust AlphaDEX™ U.S. Industrials Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

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Schedule 1

Counterparty	Credit		Settlement Date	Currency	Amount		Currency	Amount Bought	Forward Rate	Current Rate	Appreciation (Depreciation)
	Rating of Counterparty*	Sell			Sold	Buy					
Bank of New York Mellon (The), New York	A-1+		2022-07-29	USD	3,597,994		CAD	4,634,000	0.776	0.777	2,504
											<b>2,504</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust AlphaDEX™ U.S. Technology Sector Index ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	48,409,484	69,423,830
Cash	42,536	789,561
Accrued dividend receivable	69,593	30,835
Derivative assets	2,926	7,082
Other assets	14,859	9,185
	48,539,398	70,260,493
<b>Liabilities</b>		
Accrued liabilities	33,193	49,230
Distributions payable to holders of redeemable units	-	731,460
Derivative liabilities	-	9,244
	33,193	789,934
<b>Total net assets attributable to holders of redeemable units</b>	<b>48,506,205</b>	<b>69,470,559</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>43,359,663</b>	<b>59,747,512</b>
<b>Hedged Units</b>	<b>5,146,542</b>	<b>9,723,047</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>750,000</b>	<b>750,000</b>
<b>Hedged Units</b>	<b>150,000</b>	<b>200,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>57.81</b>	<b>79.66</b>
<b>Hedged Units</b>	<b>34.31</b>	<b>48.62</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	234,009	179,282
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	(2,770,352)	10,636,083
Net realized gain (loss) on derivatives	(137,460)	437,109
Net realized gain (loss) on foreign exchange	4,229	(336)
Net change in unrealized appreciation (depreciation) of investments	(16,457,345)	(5,792,694)
Net change in unrealized appreciation (depreciation) of derivatives	5,087	(177,081)
	(19,121,832)	5,282,363
Foreign exchange gain (loss) on cash	616	342
	(19,121,216)	5,282,705
<b>Expenses [note 7]</b>		
Management fees	203,721	207,643
HST expense	20,810	22,768
Transaction costs [note 3 and note 9]	10,931	9,241
Independent Review Committee fees	4,919	5,996
Interest expense	21	48
	240,402	245,696
Expenses waived by manager	(4,919)	(5,996)
	235,483	239,700
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(19,356,699)</b>	<b>5,043,005</b>
<b>Withholding taxes</b>	<b>33,668</b>	<b>25,585</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(19,390,367)</b>	<b>5,017,420</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(16,731,641)</b>	<b>4,054,518</b>
<b>Hedged Units</b>	<b>(2,658,726)</b>	<b>962,902</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(21.96)</b>	<b>5.56</b>
<b>Hedged Units</b>	<b>(13.75)</b>	<b>5.07</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust AlphaDEX™ U.S. Technology Sector Index ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)	June 30 2022 (\$) Hedged Units	June 30 2021 (\$) Hedged Units
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	59,747,512	58,481,027	9,723,047	6,296,126
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(16,731,641)	4,054,518	(2,658,726)	962,902
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units	3,486,610	-	-	8,226,348
Reinvested distributions	-	-	-	-
Redemption of units	(3,142,818)	(10,513,501)	(1,917,779)	(8,526,224)
	343,792	(10,513,501)	(1,917,779)	(299,876)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income	-	-	-	-
Capital gains	-	-	-	-
Return of capital	-	-	-	-
	-	-	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(16,387,849)	(6,458,983)	(4,576,505)	663,026
<b>Net assets attributable to holders of redeemable units, end of period</b>	43,359,663	52,022,044	5,146,542	6,959,152
			<b>June 30 2022 (\$) Total</b>	<b>June 30 2021 (\$) Total</b>
<b>Net assets attributable to holders of redeemable units, beginning of period</b>			69,470,559	64,777,153
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>			(19,390,367)	5,017,420
<b>Redeemable unit transactions [note 6]</b>				
Proceeds from issuance of units			3,486,610	8,226,348
Reinvested distributions			-	-
Redemption of units			(5,060,597)	(19,039,725)
			(1,573,987)	(10,813,377)
<b>Distributions to holders of redeemable units from:</b>				
Net investment income			-	-
Capital gains			-	-
Return of capital			-	-
			-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>			(20,964,354)	(5,795,957)
<b>Net assets attributable to holders of redeemable units, end of period</b>			48,506,205	58,981,196

See accompanying notes which are an integral part of these financial statements.

# First Trust AlphaDEX™ U.S. Technology Sector Index ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(19,390,367)	5,017,420
Adjustments for:		
Net realized (gain) loss on sale of investments	2,770,352	(10,636,083)
Change in unrealized (appreciation) depreciation of investments and derivatives	16,452,258	5,969,775
Dividends receivable	(38,758)	3,915
Other assets	(5,674)	(4,225)
Other liabilities	(16,037)	(6,786)
Purchases of investments	(34,364,507)	(43,391,364)
Proceeds from the sale of investments	36,151,155	53,842,734
	1,558,422	10,795,386
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	3,486,610	8,226,348
Amount paid on redemptions of units	(5,060,597)	(19,039,725)
Distributions paid to unitholders	(731,460)	(270,750)
	(2,305,447)	(11,084,127)
<b>Increase (Decrease) in cash for the period</b>	(747,025)	(288,741)
<b>Cash, beginning of period</b>	789,561	338,036
<b>Cash, end of period</b>	42,536	49,295
Dividends received, net of withholding taxes	161,583	157,612

See accompanying notes which are an integral part of these financial statements.

First Trust AlphaDEX™ U.S. Technology Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust AlphaDEX™ U.S. Technology Sector Index ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of the StrataQuant® Technology Index (“Index”), net of expenses. The investment strategy of the First Trust ETF is to invest in and hold the constituent securities of the applicable Index in the same proportion as they are reflected in the Index or securities intended to replicate the performance of such Index. The Index results from applying the AlphaDEX™ methodology to the Russell 1000® Index, a market index representing the large capitalization segment of the U.S. equity universe, and then selecting the constituent securities for the Index from those qualifying stocks included in the Technology Sector.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	48,409,484	–	–	48,409,484
Derivative assets*	–	2,926	–	2,926
<b>Total</b>	<b>48,409,484</b>	<b>2,926</b>	<b>–</b>	<b>48,412,410</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	69,423,830	–	–	69,423,830
Derivative assets*	–	7,082	–	7,082
Derivative liabilities*	–	(9,244)	–	(9,244)
<b>Total</b>	<b>69,423,830</b>	<b>(2,162)</b>	<b>–</b>	<b>69,421,668</b>

\* The derivative assets and derivative liabilities relate to the Hedged Units only.

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units	Hedged Units
Outstanding units – January 1, 2021	850,000	150,000
Redeemable units issued	250,000	300,000
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(350,000)	(250,000)
Outstanding units – December 31, 2021	750,000	200,000
Redeemable units issued	50,000	–
Redeemable units issued on reinvestments	–	–
Redeemable units redeemed	(50,000)	(50,000)
Outstanding units – June 30, 2022	750,000	150,000

First Trust AlphaDEX™ U.S. Technology Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below are the current annual management fees charged to the First Trust ETF:

Annual Management Fee	
Units	Hedged Units
0.70%	0.70%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
10,931	9,241

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
203,721	207,643	29,374	33,631

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
<b>Units</b>				
Russell 1000® Technology Index	2,163,377	(2,163,377)	2,567,049	(2,567,049)
Russell 1000® Index	2,706,646	(2,706,646)	3,253,704	(3,253,704)
S&P 500® Information Technology Index	2,248,263	(2,248,263)	2,565,498	(2,565,498)
<b>Hedged Units</b>				
Russell 1000® Technology Index USD	2,274,941	(2,274,941)	2,697,033	(2,697,033)
Russell 1000® Index USD	2,893,395	(2,893,395)	3,073,143	(3,073,143)
S&P 500® Information Technology Index USD	2,367,103	(2,367,103)	2,716,847	(2,716,847)

First Trust AlphaDEX™ U.S. Technology Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	43,075,031	88.80	59,718,237	85.96

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$430,750 (December 31, 2021 - \$597,182). A portion of this currency risk exposure has been hedged. Please refer to the Schedule of Portfolio Investments for more information. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Information Technology	93.35	93.24
Communication Services	5.75	5.75
Consumer Discretionary	0.38	–
Industrials	0.32	0.94
Total	99.80	99.93

First Trust AlphaDEX™ U.S. Technology Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Communication Services—5.75%</b>				
Alphabet Inc., Class 'A'	217	659,641	608,716	1.26
DoorDash Inc., Class 'A'	1,227	195,627	101,350	0.21
IAC / InterActiveCorp.	7,513	1,290,551	734,686	1.51
Switch Inc., Class 'A'	24,444	789,584	1,054,054	2.17
VeriSign Inc.	1,355	368,282	291,850	0.60
		<b>3,303,685</b>	<b>2,790,656</b>	<b>5.75</b>
<b>Consumer Discretionary—0.38%</b>				
Vroom Inc.	113,288	488,549	182,280	0.38
		<b>488,549</b>	<b>182,280</b>	<b>0.38</b>
<b>Industrials—0.32%</b>				
Roper Technologies Inc.	305	169,479	154,938	0.32
		<b>169,479</b>	<b>154,938</b>	<b>0.32</b>
<b>Information Technology—93.35%</b>				
Advanced Micro Devices Inc.	5,512	671,247	542,558	1.12
Akamai Technologies Inc.	3,614	496,490	424,862	0.88
Allegro Microsystems Inc.	5,064	210,605	134,865	0.28
Alteryx Inc., Class 'A'	4,213	379,632	262,580	0.54
Amdocs Ltd.	7,331	681,724	786,152	1.62
Amphenol Corp., Class 'A'	5,726	532,572	474,513	0.98
Analog Devices Inc.	2,612	509,758	491,179	1.01
ANSYS Inc.	453	213,885	139,530	0.29
Apple Inc.	4,315	821,546	759,380	1.57
Applied Materials Inc.	3,274	533,978	383,416	0.79
Arrow Electronics Inc.	6,351	858,447	916,337	1.89
Aspen Technology Inc.	2,318	540,346	548,052	1.13
Atlassian Corp. PLC	1,026	449,017	247,493	0.51
Avnet Inc.	18,560	953,326	1,024,422	2.11
Bentley Systems Inc., Class 'B'	3,255	177,983	139,522	0.29
Black Knight Inc.	5,197	459,755	437,432	0.90
Broadcom Inc.	957	704,919	598,445	1.23
C3.ai Inc., Class 'A'	6,336	179,383	148,923	0.31
CACI International Inc., Class 'A'	2,501	814,455	907,131	1.87
Cadence Design Systems Inc.	1,832	358,384	353,793	0.73
CDK Global Inc.	8,863	527,033	624,841	1.29
CDW Corp.	2,412	533,594	489,181	1.01
Cirrus Logic Inc.	8,885	903,810	829,623	1.71
Citrix Systems Inc.	1,425	177,178	178,235	0.37
Clarivate Analytics PLC	17,980	427,843	320,774	0.66
CloudFlare Inc., Class 'A'	5,035	587,336	283,546	0.58
Cognizant Technology Solutions Corp., Class 'A'	6,721	659,145	583,874	1.20
Concentrix Corp.	3,618	761,060	631,688	1.30
Corning Inc.	20,411	1,013,990	827,863	1.71
CrowdStrike Holdings Inc., Class 'A'	2,654	689,895	575,840	1.19
Datadog Inc., Class 'A'	3,979	671,847	487,797	1.01



**First Trust AlphaDEX™ U.S. Technology Sector Index ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

Dell Technologies Inc., Class 'C'	12,008	932,357	714,254	1.47
Dolby Laboratories Inc., Class 'A'	5,516	662,539	508,090	1.05
Dun & Bradstreet Holdings Inc.	24,628	607,648	476,468	0.98
DXC Technology Co.	18,471	862,027	720,647	1.49
Dynatrace Inc.	3,054	220,148	155,043	0.32
Entergris Inc.	3,287	412,026	389,804	0.80
F5 Inc.	1,442	367,571	284,064	0.59
Fastly Inc., Class 'A'	8,275	188,883	123,665	0.25
Fortinet Inc.	8,818	547,753	642,213	1.32
Gartner Inc.	1,451	428,882	451,672	0.93
Globant SA	1,646	565,211	368,659	0.76
GoDaddy Inc., Class 'A'	7,201	747,702	644,760	1.33
Hewlett Packard Enterprise Co.	45,085	824,457	769,523	1.59
HP Inc.	20,754	915,567	875,703	1.80
HubSpot Inc.	303	169,796	117,260	0.24
Intel Corp.	15,201	1,059,656	731,991	1.51
International Business Machines Corp.	2,318	396,844	421,273	0.87
Intuit Inc.	627	408,297	311,079	0.64
IPG Photonics Corp.	6,864	1,067,980	831,671	1.71
Jabil Inc.	9,763	629,005	643,553	1.33
Jamf Holding Corp.	8,657	425,077	276,019	0.57
Kyndryl Holdings Inc.	10,962	176,715	137,999	0.28
Lam Research Corp.	561	450,158	307,731	0.63
Leidos Holdings Inc.	3,994	491,966	517,758	1.07
Mandiant Inc.	33,768	947,463	948,432	1.95
Manhattan Associates Inc.	1,037	182,141	152,971	0.31
Marvell Technology Inc.	2,006	169,969	112,400	0.23
Microchip Technology Inc.	4,010	408,167	299,790	0.62
Micron Technology Inc.	9,672	848,264	688,225	1.42
Microsoft Corp.	1,399	517,026	462,498	0.95
MongoDB Inc.	973	514,010	325,010	0.67
Monolithic Power Systems Inc.	1,241	731,347	613,471	1.26
National Instruments Corp.	7,424	383,068	298,439	0.61
NCR Corp.	14,996	737,545	600,512	1.24
NetApp Inc.	3,631	344,014	304,920	0.63
New Relic Inc.	2,150	221,831	138,512	0.29
NortonLifeLock Inc.	22,726	765,720	642,394	1.32
Nutanix Inc., Class 'A'	5,363	181,195	100,995	0.21
NVIDIA Corp.	2,761	689,770	538,745	1.11
NXP Semiconductors NV	2,331	621,170	444,159	0.92
ON Semiconductor Corp.	12,033	715,105	779,245	1.61
Oracle Corp.	3,643	385,425	327,639	0.68
Palo Alto Networks Inc.	1,210	656,431	769,317	1.59
PTC Inc.	1,335	200,005	182,736	0.38
Pure Storage Inc., Class 'A'	21,336	723,766	706,092	1.46
Qorvo Inc.	6,071	1,165,894	737,072	1.52
Salesforce Inc.	677	207,793	143,822	0.30
Science Applications International Corp.	6,539	735,628	783,623	1.62
ServiceNow Inc.	541	415,134	331,140	0.68
Skyworks Solutions Inc.	5,653	1,091,751	674,099	1.39
Snowflake Inc., Class 'A'	628	240,793	112,411	0.23

First Trust AlphaDEX™ U.S. Technology Sector Index ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

Splunk Inc.	2,903	506,036	330,552	0.68
SS&C Technologies Holdings Inc.	8,034	732,826	600,523	1.24
Synopsys Inc.	1,295	486,881	506,245	1.04
TD SYNNEX Corp.	5,839	752,367	684,704	1.41
Teradata Corp.	8,754	420,348	417,034	0.86
Teradyne Inc.	2,549	507,288	293,820	0.61
Texas Instruments Inc.	2,352	547,327	465,175	0.96
Twitter Inc.	3,717	235,588	178,893	0.37
Tyler Technologies Inc.	677	411,383	289,735	0.60
Unity Software Inc.	1,450	238,926	68,722	0.14
Universal Display Corp.	1,805	373,037	234,988	0.48
VMware Inc., Class 'A'	3,789	585,579	555,903	1.15
Western Digital Corp.	15,174	1,113,646	875,618	1.80
Workday Inc., Class 'A'	601	190,373	107,980	0.22
Xerox Holdings Corp.	7,131	183,217	136,308	0.28
Zendesk Inc.	3,587	552,612	341,995	0.70
		<b>53,696,307</b>	<b>45,281,610</b>	<b>93.35</b>
<b>Total investments</b>		<b>57,658,020</b>	<b>48,409,484</b>	<b>99.80</b>
Transaction costs		(10,738)		
Unrealized appreciation on derivatives - see Schedule 1			2,926	0.01
Other assets, less liabilities			93,795	0.19
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>57,647,282</b>	<b>48,506,205</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency	Amount		Currency	Amount	Forward Rate	Current Rate	Appreciation (Depreciation) \$
				Sell	Sold					
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	4,203,612		CAD	5,414,000	0.776	0.777	2,926
										<b>2,926</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Cloud Computing ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	2,093,602	4,473,001
Cash	12,597	44,286
Other assets	261	183
	2,106,460	4,517,470
<b>Liabilities</b>		
Accrued liabilities	328	663
Distributions payable to holders of redeemable units	9,800	41,781
	10,128	42,444
<b>Total net assets attributable to holders of redeemable units</b>	<b>2,096,332</b>	<b>4,475,026</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>2,096,332</b>	<b>4,475,026</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>140,000</b>	<b>190,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>14.97</b>	<b>23.55</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	3,828	6,828
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on sale of investments	(307,575)	(32,335)
Net realized loss on foreign exchange	(30)	(42)
Net change in unrealized appreciation (depreciation) of investments	(1,126,165)	103,307
	(1,429,942)	77,758
Foreign exchange gain (loss) on cash	14	(77)
	(1,429,928)	77,681
<b>Expenses [note 7]</b>		
Management fees	2,211	2,430
Independent Review Committee fees	248	206
HST expense	210	206
Transaction costs [note 3 and note 9]	4	439
Interest expense	2	-
	2,675	3,281
Expenses waived by manager	(248)	(206)
	2,427	3,075
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(1,432,355)</b>	<b>74,606</b>
<b>Withholding taxes</b>	<b>574</b>	<b>1,030</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(1,432,929)</b>	<b>73,576</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(1,432,929)</b>	<b>73,576</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(9.04)</b>	<b>0.79</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Cloud Computing ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	4,475,026	1,256,444
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(1,432,929)	73,576
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	1,242,209	2,684,081
Reinvested distributions	-	-
Redemption of units	(2,155,674)	(946,202)
	(913,465)	1,737,879
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(32,300)	(4,600)
Capital gains	-	-
Return of capital	-	-
	(32,300)	(4,600)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(2,378,694)	1,806,855
<b>Net assets attributable to holders of redeemable units, end of period</b>	2,096,332	3,063,299

See accompanying notes which are an integral part of these financial statements.

# First Trust Cloud Computing ETF

## STATEMENTS OF CASH FLOW For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(1,432,929)	73,576
Adjustments for:		
Net realized (gain) loss on sale of investments	307,575	32,335
Change in unrealized (appreciation) depreciation of investments	1,126,165	(103,307)
Dividends receivable	-	2,942
Other assets	(78)	(110)
Other liabilities	(335)	(437)
Purchases of investments	(1,241,470)	(4,032,934)
Proceeds from the sale of investments	2,187,129	2,293,615
	946,057	(1,734,320)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,242,209	2,684,081
Amount paid on redemptions of units	(2,155,674)	(946,202)
Distributions paid to unitholders	(64,281)	(17,250)
	(977,746)	1,720,629
<b>Increase (Decrease) in cash for the period</b>	(31,689)	(13,691)
<b>Cash, beginning of period</b>	44,286	17,731
<b>Cash, end of period</b>	12,597	4,040
Dividends received, net of withholding taxes	3,254	8,740

See accompanying notes which are an integral part of these financial statements.

First Trust Cloud Computing ETF  
*(formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF)*  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Cloud Computing ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies involved in the cloud computing industry, initially the ISE CTA Cloud Computing Index™.

The ISE CTA Cloud Computing Index™ is a modified equal weighted index designed to track the performance of companies involved in the cloud computing industry. To be included in the index, a security must be classified as a Cloud Computing company by the Consumer Technology Association.

On February 17, 2021, the First Trust AlphaDEX™ U.S. Utilities Sector Index ETF changed its investment objectives (see Investment Objective and Strategy) and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. exchange traded fund known as First Trust Cloud Computing ETF (the “Underlying Fund”), which is managed by the First Trust ETF’s portfolio advisor.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	2,093,602	–	–	2,093,602
Total	2,093,602	–	–	2,093,602
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	4,473,001	–	–	4,473,001
Total	4,473,001	–	–	4,473,001

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units - January 1, 2021	50,000
Redeemable units issued	180,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(40,000)
Outstanding units – December 31, 2021	190,000
Redeemable units issued	60,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(110,000)
Outstanding units – June 30, 2022	140,000

First Trust Cloud Computing ETF  
 (formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.60% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.75% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – The net capital losses and non-capital losses as at December 31, 2021 and 2020 were as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
7,961	330	–	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
4	439

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
2,211	2,430	284	361

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 17, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index	140,035	(140,035)	229,078	(229,078)

**First Trust Cloud Computing ETF**  
*(formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF)*  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	2,094,678	99.92	4,473,747	99.97

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$20,947 (December 31, 2021 - \$44,737). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.87	99.95
Total	99.87	99.95



First Trust Cloud Computing ETF  
 (formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF)  
 Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—99.87%</b>				
First Trust Cloud Computing ETF	24,681	3,217,903	2,093,602	99.87
		<b>3,217,903</b>	<b>2,093,602</b>	<b>99.87</b>
<b>Total investments</b>		<b>3,217,903</b>	<b>2,093,602</b>	<b>99.87</b>
Other assets, less liabilities			<b>2,730</b>	<b>0.13</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>3,217,903</b>	<b>2,096,332</b>	<b>100.00</b>

# First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	6,303,585	4,886,129
Cash	50,802	56,346
Derivative assets	3,532	5,527
Other assets	365	147
	6,358,284	4,948,149
<b>Liabilities</b>		
Accrued liabilities	886	687
Distributions payable to holders of redeemable units	42,000	55,264
	42,886	55,951
<b>Total net assets attributable to holders of redeemable units</b>	<b>6,315,398</b>	<b>4,892,198</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Units</b>	<b>6,315,398</b>	<b>4,892,198</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>210,000</b>	<b>160,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>30.07</b>	<b>30.58</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	84,692	61,075
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on sale of investments	80,533	638,010
Net realized gain (loss) on derivatives	(113,060)	125,950
Net realized gain (loss) on foreign exchange	(469)	(737)
Net change in unrealized appreciation (depreciation) of investments	(118,455)	(351,542)
Net change in unrealized appreciation (depreciation) of derivatives	(1,995)	(72,403)
	(68,754)	400,353
Foreign exchange gain (loss) on cash	62	(196)
	(68,692)	400,157
<b>Expenses [note 7]</b>		
Management fees	4,190	2,310
Independent Review Committee fees	475	252
HST expense	326	193
Transaction costs [note 3 and note 9]	115	1,601
Interest expense	4	9
	5,110	4,365
Expenses waived by manager	(475)	(252)
	4,635	4,113
<b>Increase (decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(73,327)</b>	<b>396,044</b>
<b>Withholding taxes</b>	<b>12,420</b>	<b>7,341</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(85,747)</b>	<b>388,703</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(85,747)</b>	<b>388,703</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(0.49)</b>	<b>4.28</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

## First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)

### STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	4,892,198	2,443,172
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(85,747)	388,703
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	2,210,763	1,395,761
Reinvested distributions	-	-
Redemption of units	(612,216)	(1,329,490)
	1,598,547	66,271
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(89,600)	(41,800)
Capital gains	-	-
Return of capital	-	-
	(89,600)	(41,800)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	1,423,200	413,174
<b>Net assets attributable to holders of redeemable units, end of period</b>	6,315,398	2,856,346

See accompanying notes which are an integral part of these financial statements.

# First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(85,747)	388,703
Adjustments for:		
Net realized (gain) loss on sale of investments	(80,533)	(638,010)
Change in unrealized (appreciation) depreciation of investments and derivatives	120,450	423,945
Dividends receivable	-	4,712
Other assets	(218)	(107)
Other liabilities	199	(308)
Purchases of investments	(2,357,427)	(4,196,275)
Proceeds from the sale of investments	902,049	4,000,368
	<b>(1,501,227)</b>	<b>(16,972)</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	2,210,763	1,395,761
Amount paid on redemptions of units	(612,216)	(1,329,490)
Distributions paid to unitholders	(102,864)	(74,600)
	<b>1,495,683</b>	<b>(8,329)</b>
<b>Increase (Decrease) in cash for the period</b>	<b>(5,544)</b>	<b>(25,301)</b>
<b>Cash, beginning of period</b>	<b>56,346</b>	<b>56,641</b>
<b>Cash, end of period</b>	<b>50,802</b>	<b>31,340</b>
Dividends received, net of withholding taxes	72,272	58,446

See accompanying notes which are an integral part of these financial statements.

First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)  
*(formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF  
 (CAD-Hedged))*

Notes to Financial Statements - Specific Information  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an index of U.S. companies that have shown dividend consistency and dividend sustainability, initially the Morningstar® Dividend Leaders Index<sup>SM</sup>.

The Morningstar® Dividend Leaders Index<sup>SM</sup> consist of stocks listed on one of the three major exchanges, NYSE, NYSE Amex or Nasdaq, that have shown dividend consistency and dividend sustainability. Real Estate Investment Trusts (REITs) are not included.

In February 2021, the First Trust Dorsey Wright U.S. Sector Rotation Index ETF (CAD-Hedged) changed its investment objectives and its name to the First Trust ETF. The First Trust ETF provides exposure to its new index by investing all or substantially all of its assets in an underlying U.S. index exchange traded fund known as First Trust Morningstar Dividend Leaders Index Fund (the “Underlying Fund”), which is managed by the First Trust ETF’s portfolio advisor. The effective date of change is February 12, 2021.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	6,303,585	–	–	6,303,585
Derivative assets	–	3,532	–	3,532
<b>Total</b>	<b>6,303,585</b>	<b>3,532</b>	<b>–</b>	<b>6,307,117</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	4,886,129	–	–	4,886,129
Derivative assets	–	5,527	–	5,527
<b>Total</b>	<b>4,886,129</b>	<b>5,527</b>	<b>–</b>	<b>4,891,656</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of either reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units - January 1, 2021	100,000
Redeemable units issued	110,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(50,000)
<b>Outstanding units – December 31, 2021</b>	<b>160,000</b>
Redeemable units issued	70,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(20,000)
<b>Outstanding units – June 30, 2022</b>	<b>210,000</b>

First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)  
 (formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF  
 (CAD-Hedged))

Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.30% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.45% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
-	80,988	-	-

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
115	1,601

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
4,190	2,310	784	351

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

Effective February 12, 2021, the First Trust ETF is fully invested in the Underlying Fund (see Note A: Investment Objective (Note 1)).

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index (CAD Hedged)	206,829.28	(206,829.28)	221,150	(221,150)

First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)  
 (formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF  
 (CAD-Hedged))

Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(221,109)	(3.50)	90,875	1.86

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$2,211 (December 31, 2021 - \$909). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.81	99.88
Total	99.81	99.88

First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)  
 (formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF  
 (CAD-Hedged))

Notes to Financial Statements - Specific Information  
 For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Fund—99.81%</b>				
First Trust Morningstar Dividend Leaders Index Fund	139,044	5,948,925	6,303,585	99.81
		<b>5,948,925</b>	<b>6,303,585</b>	<b>99.81</b>
<b>Total investments</b>		<b>5,948,925</b>	<b>6,303,585</b>	<b>99.81</b>
Transaction costs		(87)		
Unrealized appreciation on derivatives - see Schedule 1			3,532	0.06
Other assets, less liabilities			8,281	0.13
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>5,948,838</b>	<b>6,315,398</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency Sell	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation
									(Depreciation) \$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	5,073,994	CAD	6,535,000	0.776	0.777	3,532
									<b>3,532</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide



# First Trust Indxx Innovative Transaction and Process ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	2,090,753	2,919,624
Cash	24,852	26,730
Other assets	312	219
	2,115,917	2,946,573
<b>Liabilities</b>		
Accrued liabilities	304	421
Distributions payable to holders of redeemable units	16,150	21,976
	16,454	22,397
<b>Total net assets attributable to holders of redeemable units</b>	<b>2,099,463</b>	<b>2,924,176</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units per class</b>		
<b>Units</b>	<b>2,099,463</b>	<b>2,924,176</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>95,000</b>	<b>105,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>22.10</b>	<b>27.85</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	35,677	19,522
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on investments	26,863	1,362
Change in unrealized appreciation (depreciation) of foreign exchange	(3)	8
Change in unrealized appreciation (depreciation) of investments	(615,648)	206,603
	(553,111)	227,495
Foreign exchange gain (loss) on cash	34	-
	(553,077)	227,495
<b>Expenses [note 7]</b>		
Management fees	1,932	1,765
Independent Review Committee fees	218	238
HST expense	157	139
Transaction costs [note 3 and note 9]	6	2
	2,313	2,144
Expenses waived by manager	(218)	(238)
	2,095	1,906
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(555,172)</b>	<b>225,589</b>
<b>Withholding taxes</b>	<b>3,848</b>	<b>251</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(559,020)</b>	<b>225,338</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(559,020)</b>	<b>225,338</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(5.46)</b>	<b>2.43</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Indxx Innovative Transaction and Process ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	2,924,176	2,054,184
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(559,020)	225,338
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from redeemable units issued	-	514,377
Reinvested distributions	-	-
Redemption of redeemable units	(231,693)	-
	(231,693)	514,377
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(34,000)	(10,000)
Capital gains	-	-
Return of capital	-	-
	(34,000)	(10,000)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(824,713)	729,715
<b>Net assets attributable to holders of redeemable units, end of period</b>	2,099,463	2,783,899

See accompanying notes which are an integral part of these financial statements.

# First Trust Indxx Innovative Transaction and Process ETF

## STATEMENTS OF CASH FLOW

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(559,020)	225,338
Adjustments for:		
Net realized (gain) loss on investments	(26,863)	(1,362)
Change in unrealized (appreciation) depreciation of investments	615,648	(206,603)
Other assets	(93)	(90)
Other liabilities	(117)	82
Purchases of investments	(7,487)	(517,570)
Proceeds from the sale of investments	247,573	3,995
	269,641	(496,210)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	-	514,377
Amount paid on redemptions of units	(231,693)	-
Distributions paid to unitholders	(39,826)	(4,750)
	(271,519)	509,627
<b>Increase (Decrease) in cash for the period</b>	(1,878)	13,417
<b>Cash, beginning of period</b>	26,730	5,742
<b>Cash, end of period</b>	24,852	19,159
Dividends received, net of withholding taxes	31,829	19,271

See accompanying notes which are an integral part of these financial statements.

First Trust Indxx Innovative Transaction and Process ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Indxx Innovative Transaction and Process ETF** (the “First Trust ETF”) seeks to replicate, to the extent possible, the performance of an innovative transaction and process index. The First Trust ETF will obtain exposure to the Indxx Blockchain Index (the “Index”) by investing in the First Trust Indxx Innovative Transaction & Process ETF (the “Underlying Fund”), a U.S.-listed index exchange traded fund which itself seeks to replicate or substantially replicate the performance of the Index.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy table present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	2,090,753	–	–	2,090,753
<b>Total</b>	<b>2,090,753</b>	<b>–</b>	<b>–</b>	<b>2,090,753</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	2,919,624	–	–	2,919,624
<b>Total</b>	<b>2,919,624</b>	<b>–</b>	<b>–</b>	<b>2,919,624</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units – January 1, 2021	85,000
Redeemable units issued	20,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
Outstanding units – December 31, 2021	105,000
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(10,000)
Outstanding units – June 30, 2022	95,000

First Trust Indxx Innovative Transaction and Process ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.15%

<sup>1</sup> The First Trust ETF will bear the Underlying Fund's management fee of 0.65% per annum on average daily net assets on the First Trust ETF's portfolio assets invested in the Underlying Fund. Accordingly, the management fee cost to unitholders of their investment will be 0.80% per annum of NAV of the First Trust ETF plus applicable taxes.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
6	2

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
1,932	1,765	269	331

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Index	85,973	(85,973)	90,539	(90,539)

First Trust Indxx Innovative Transaction and Process ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	2,097,886	99.92	2,923,155	99.97

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$20,979 (December 31, 2021 - \$29,232). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Exchange-Traded Fund	99.59	99.84
Total	99.59	99.84

First Trust Indxx Innovative Transaction and Process ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Exchange Traded Funds—99.59%</b>				
First Trust Indxx Innovative Transaction & Process ETF	47,970	1,976,415	2,090,753	99.59
<b>Total Exchange Traded Funds</b>		<b>1,976,415</b>	<b>2,090,753</b>	<b>99.59</b>
<b>Total investments</b>		<b>1,976,415</b>	<b>2,090,753</b>	<b>99.59</b>
Transaction costs		(570)		
Other assets, less liabilities			8,710	0.41
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,975,845</b>	<b>2,099,463</b>	<b>100.00</b>

# First Trust International Capital Strength ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	7,399,173	9,425,919
Cash	64,242	37,412
Accrued dividend receivable	37,964	15,963
Other assets	6,560	4,473
	7,507,939	9,483,767
<b>Liabilities</b>		
Accrued liabilities	5,049	6,270
Distributions payable to holders of redeemable units	7,000	-
	12,049	6,270
<b>Total net assets attributable to holders of redeemable units</b>	<b>7,495,890</b>	<b>9,477,497</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units per class</b>		
<b>Units</b>	<b>7,495,890</b>	<b>9,477,497</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>350,000</b>	<b>350,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>21.42</b>	<b>27.08</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	190,288	147,092
Interest income for distribution purposes	-	5,573
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on investments	(152,516)	212,842
Change in unrealized appreciation (depreciation) of foreign exchange	(423)	(2,949)
Change in unrealized appreciation (depreciation) of investments	(1,956,998)	303,031
	(1,919,649)	665,589
Foreign exchange gain (loss) on cash	(328)	(67)
	(1,919,977)	665,522
<b>Expenses [note 7]</b>		
Management fees	29,372	26,769
Transaction costs [note 3 and note 9]	4,796	7,266
HST expense	1,731	1,523
Independent Review Committee fees	710	773
Interest expense	1	-
	36,610	36,331
Expenses waived by manager	(710)	(773)
	35,900	35,558
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(1,955,877)</b>	<b>629,964</b>
<b>Withholding taxes</b>	<b>18,730</b>	<b>16,714</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(1,974,607)</b>	<b>613,250</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(1,974,607)</b>	<b>613,250</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(5.65)</b>	<b>2.01</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director



# First Trust International Capital Strength ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	9,477,497	6,023,055
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(1,974,607)	613,250
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from redeemable units issued	-	2,532,810
Reinvested distributions	-	-
Redemption of redeemable units	-	-
	-	2,532,810
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(7,000)	-
Capital gains	-	-
Return of capital	-	-
	(7,000)	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(1,981,607)	3,146,060
<b>Net assets attributable to holders of redeemable units, end of period</b>	7,495,890	9,169,115

See accompanying notes which are an integral part of these financial statements.

# First Trust International Capital Strength ETF

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(1,974,607)	613,250
Adjustments for:		
Net realized (gain) loss on investments	152,516	(212,842)
Change in unrealized (appreciation) depreciation of investments	1,956,998	(303,031)
Dividends receivable	(22,001)	(15,260)
Other assets	(2,087)	(1,957)
Other liabilities	(1,221)	1,996
Purchases of investments	(1,542,274)	(3,801,016)
Proceeds from the sale of investments	1,459,506	1,167,098
	26,830	(2,551,762)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	-	2,532,810
Amount paid on redemptions of units	-	-
Distributions paid to unitholders	-	-
	-	2,532,810
<b>Increase (Decrease) in cash for the period</b>	26,830	(18,952)
<b>Cash, beginning of period</b>	37,412	39,633
<b>Cash, end of period</b>	64,242	20,681
Interest received	-	5,573
Dividends received, net of withholding taxes	149,557	115,118

See accompanying notes which are an integral part of these financial statements.

**First Trust International Capital Strength ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust International Capital Strength ETF** (the “First Trust ETF”) seeks to provide Unitholders with long term capital appreciation by investing primarily in equity securities of developed market companies, excluding the U.S. and Canada, that are traded on global exchanges, with a focus on fundamental strength and growth.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy table present information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	7,399,173	–	–	7,399,173
Total	7,399,173	–	–	7,399,173
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	9,425,919	–	–	9,425,919
Total	9,425,919	–	–	9,425,919

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Units
Outstanding units – January 1, 2021	250,000
Redeemable units issued	150,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(50,000)
Outstanding units – December 31, 2021	350,000
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
Outstanding units – June 30, 2022	350,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7) -** Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.70%

First Trust International Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – The net capital losses and/or non-capital losses as at December 31, 2021 and 2020, where applicable, are as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
–	–	135,323	604,288

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021:

Transaction Cost (\$)	
2022	2021
4,796	7,266

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing at June 30, 2022 and 2021, are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
29,372	26,769	4,468	5,238

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	At June 30, 2022		At December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
MSCI EAFE Index	306,207	(306,207)	386,682	(386,682)

First Trust International Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	At June 30, 2022		At December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
Euro	2,597,791	34.66	2,837,753	29.94
British Pound Sterling	1,593,029	21.25	2,142,754	22.61
Japanese Yen	1,227,406	16.37	1,616,864	17.06
Swiss Francs	724,691	9.67	1,173,253	12.38
Swedish Krona	489,078	6.52	965,880	10.19
Hong Kong Dollar	222,481	2.97	241,261	2.55
Norwegian Krone	209,504	2.79	–	–
Australian Dollar	205,111	2.74	233,842	2.47
South Korean Won	171,137	2.28	230,276	2.43
United States Dollar	115	0.00	113	0.00
<b>Total</b>	<b>7,440,343</b>	<b>99.25</b>	<b>9,441,996</b>	<b>99.63</b>

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$74,403 (December 31, 2021 - \$94,420). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Country	As a % of net assets attributable to holders of redeemable units	
	At June 30, 2022	At December 31, 2021
United Kingdom	21.23	22.61
Japan	16.33	17.01
France	13.19	9.98
Switzerland	11.65	14.84
Germany	6.94	5.06
Sweden	6.47	10.19
Netherlands	4.11	5.03
Finland	3.38	2.44
Hong Kong	2.85	2.55
Norway	2.79	–
Spain	2.75	2.47
Australia	2.74	2.47
South Korea	2.27	2.42
Luxembourg	2.01	2.39
<b>Total</b>	<b>98.71</b>	<b>99.46</b>

First Trust International Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Australia—2.74%</b>				
CSL Ltd.	858	227,137	205,111	2.74
		<b>227,137</b>	<b>205,111</b>	<b>2.74</b>
<b>Finland—3.38%</b>				
Neste OYJ	4,446	273,713	253,326	3.38
		<b>273,713</b>	<b>253,326</b>	<b>3.38</b>
<b>France—13.19%</b>				
Capgemini SE	826	218,173	182,117	2.43
EUROAPI SA	73	1,242	1,482	0.02
Kering	272	228,644	179,821	2.40
LVMH Moet Hennessy Louis Vuitton SE	251	182,198	196,952	2.63
Sanofi SA	1,682	213,651	218,584	2.91
Thales SA	1,329	164,044	209,838	2.80
		<b>1,007,952</b>	<b>988,794</b>	<b>13.19</b>
<b>Germany—6.94%</b>				
Adidas AG	742	215,718	168,912	2.25
Deutsche Post AG, Registered	3,494	254,246	168,447	2.25
SAP SE	1,558	252,301	182,694	2.44
		<b>722,265</b>	<b>520,053</b>	<b>6.94</b>
<b>Hong Kong—2.85%</b>				
Xinyi Glass Holdings Co. Ltd.	69,267	221,130	213,845	2.85
		<b>221,130</b>	<b>213,845</b>	<b>2.85</b>
<b>Japan—16.33%</b>				
KDDI Corp.	5,000	191,868	203,449	2.71
Nintendo Co. Ltd.	300	184,047	167,010	2.23
Open House Group Co. Ltd.	3,700	209,031	189,551	2.53
Shionogi & Co.	2,800	206,470	182,094	2.43
Sony Group Corp.	1,650	180,725	173,677	2.32
Tokyo Electron Ltd.	300	130,837	126,082	1.68
Trend Micro Inc.	2,900	215,935	182,132	2.43
		<b>1,318,913</b>	<b>1,223,995</b>	<b>16.33</b>
<b>Luxembourg—2.01%</b>				
ArcelorMittal SA	5,182	220,212	150,357	2.01
		<b>220,212</b>	<b>150,357</b>	<b>2.01</b>
<b>Netherlands—4.11%</b>				
ASM International NV	472	139,692	151,915	2.03
ASML Holding NV	254	147,894	156,186	2.08
		<b>287,586</b>	<b>308,101</b>	<b>4.11</b>
<b>Norway—2.79%</b>				
Equinor ASA	4,680	220,008	209,504	2.79
		<b>220,008</b>	<b>209,504</b>	<b>2.79</b>
<b>South Korea—2.27%</b>				
Samsung Electronics Co. Ltd.	3,011	215,429	170,147	2.27
		<b>215,429</b>	<b>170,147</b>	<b>2.27</b>
<b>Spain—2.75%</b>				
Endesa SA	8,497	249,229	206,312	2.75
		<b>249,229</b>	<b>206,312</b>	<b>2.75</b>

First Trust International Capital Strength ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

<b>Sweden—6.47%</b>				
Sandvik AB	7,628	206,913	159,187	2.12
Skanska AB, Series 'B'	7,480	248,266	147,580	1.97
Volvo AB, Series 'B'	8,935	229,086	178,064	2.38
		<b>684,265</b>	<b>484,831</b>	<b>6.47</b>
<b>Switzerland—11.65%</b>				
Logitech International SA, Registered	2,266	218,101	152,370	2.03
Nestlé SA, Registered	1,338	197,561	201,048	2.68
Roche Holding AG Genussscheine	430	187,278	184,692	2.47
STMicroelectronics NV	3,930	221,206	159,038	2.12
Straumann Holding AG	1,141	286,826	176,385	2.35
		<b>1,110,972</b>	<b>873,533</b>	<b>11.65</b>
<b>United Kingdom—21.23%</b>				
Anglo American PLC	3,318	172,686	152,695	2.04
AstraZeneca PLC	1,329	179,213	224,901	3.00
BAE Systems PLC	17,462	217,879	227,154	3.03
Ferguson PLC	1,204	166,591	173,337	2.31
GlaxoSmithKline PLC	8,044	216,134	222,540	2.97
Prudential PLC	12,085	270,037	192,391	2.57
Rio Tinto PLC	2,233	184,881	172,024	2.29
Unilever PLC	3,880	277,238	226,222	3.02
		<b>1,684,659</b>	<b>1,591,264</b>	<b>21.23</b>
<b>Total investments</b>		<b>8,443,470</b>	<b>7,399,173</b>	<b>98.71</b>
Transaction costs		(21,968)		
Other assets, less liabilities			96,717	1.29
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>8,421,502</b>	<b>7,495,890</b>	<b>100.00</b>

# First Trust Cboe Vest U.S. Equity Buffer ETF - August

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Cash	71,016	170,241
Derivative assets:		
Options purchased, at fair value	14,882,438	18,709,000
Unrealized appreciation on forward currency contracts	7,739	5,967
Other assets	4,765	2,020
	14,965,958	18,887,228
<b>Liabilities</b>		
Derivative liabilities		
Options written, at fair value	898,399	1,046,232
Accrued liabilities	11,234	14,323
	909,633	1,060,555
<b>Total net assets attributable to holders of redeemable units</b>	<b>14,056,325</b>	<b>17,826,673</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Hedged Units</b>	<b>14,056,325</b>	<b>17,826,673</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Hedged Units</b>	<b>400,000</b>	<b>450,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>35.14</b>	<b>39.61</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Interest income for distribution purposes	2,846	7
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on options	(36,781)	157,100
Net realized gain (loss) on foreign currency contracts	(246,896)	295,618
Net realized gain (loss) on foreign exchange transactions	(23,142)	(5,426)
Net change in unrealized appreciation (depreciation) of options	(1,497,527)	64,035
Net change in unrealized appreciation (depreciation) of foreign currency contracts	1,772	(172,754)
	(1,799,728)	338,580
Foreign exchange gain (loss) on cash	23,549	3,296
	(1,776,179)	341,876
<b>Expenses [note 7]</b>		
Management fees	62,835	20,948
HST expense	5,424	2,291
Independent Review Committee fees	1,251	500
Transaction costs [note 3 and note 9]	1,106	864
	70,616	24,603
Expenses waived by manager	(1,251)	(500)
	69,365	24,103
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(1,845,544)</b>	<b>317,773</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Hedged Units</b>	<b>(1,845,544)</b>	<b>317,773</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>(4.63)</b>	<b>2.34</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director



# First Trust Cboe Vest U.S. Equity Buffer ETF - August

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	17,826,673	7,103,694
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(1,845,544)	317,773
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	1,883,519	-
Reinvested distributions	-	-
Redemption of units	(3,808,323)	(3,646,070)
	(1,924,804)	(3,646,070)
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(3,770,348)	(3,328,297)
<b>Net assets attributable to holders of redeemable units, end of period</b>	14,056,325	3,775,397

See accompanying notes which are an integral part of these financial statements.

# First Trust Cboe Vest U.S. Equity Buffer ETF - August

<b>STATEMENTS OF CASH FLOW</b>	<b>For the periods ended June 30, 2022 and 2021 (unaudited)</b>	
	<b>June 30 2022 (\$)</b>	<b>June 30 2021 (\$)</b>
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(1,845,544)	317,773
Adjustments for:		
Net realized (gain) loss on options	36,781	(157,100)
Change in unrealized (appreciation) depreciation of options and foreign currency contracts	1,495,755	108,719
Other assets	(2,745)	(79)
Other liabilities	(3,089)	(2,700)
Purchases of options	(2,567,958)	(670,651)
Proceeds from the sale of options	4,712,379	4,038,772
	<b>1,825,579</b>	<b>3,634,734</b>
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	1,883,519	-
Amount received from reinvestment of distributions	(3,808,323)	-
Amount paid on redemptions of units	-	(3,646,070)
	<b>(1,924,804)</b>	<b>(3,646,070)</b>
<b>Increase (Decrease) in cash for the period</b>	<b>(99,225)</b>	<b>(11,336)</b>
<b>Cash, beginning of period</b>	<b>170,241</b>	<b>54,390</b>
<b>Cash, end of period</b>	<b>71,016</b>	<b>43,054</b>
Interest received	2,846	7

See accompanying notes which are an integral part of these financial statements

**First Trust Cboe Vest U.S. Equity Buffer ETF – August**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Cboe Vest U.S. Equity Buffer ETF – August** (the “First Trust ETF”) seeks to provide unitholders with returns (before fees, expenses and taxes) that match the price return of the SPDR® S&P 500® ETF Trust (the “Underlying ETF”) up to a predetermined upside cap (before fees, expenses and taxes), while providing a buffer against the first 10% (before fees, expenses and taxes) of the decrease in market price of the Underlying ETF, over a period of approximately one year from the Monday following the third Friday of August of each year (each, a “Target Outcome Period”). At the end of a Target Outcome Period a new cap will be established for the next Target Outcome Period. The buffer stays constant at 10% (before fees, expenses, and taxes) for the next Target Outcome Period.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy table presents information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$)			
	As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	14,890,177	–	14,890,177
Derivative liabilities	–	(898,399)	–	(898,399)
<b>Total</b>	<b>–</b>	<b>13,991,778</b>	<b>–</b>	<b>13,991,778</b>
	Financial Assets (Liabilities) at Fair Value (\$)			
	As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	18,714,967	–	18,714,967
Derivative liabilities	–	(1,046,232)	–	(1,046,232)
<b>Total</b>	<b>–</b>	<b>17,668,735</b>	<b>–</b>	<b>17,668,735</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Hedged Units
Outstanding units – January 1, 2021	200,000
Redeemable units issued	400,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(150,000)
Outstanding units – December 31, 2021	450,000
Redeemable units issued	50,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(100,000)
Outstanding units – June 30, 2022	400,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7) -** Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Hedged Units
0.85%

First Trust Cboe Vest U.S. Equity Buffer ETF – August  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
1,106	864

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
62,835	20,948	9,950	2,628

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Price Return Index (CAD-Hedged)	480,024	(480,024)	496,473	(496,473)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(271,057)	(1.93)	179,746	1.01

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(2,711) (December 31, 2021 - \$1,797). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Options	99.49	99.08
Total	99.49	99.08

First Trust Cboe Vest U.S. Equity Buffer ETF – August  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Expiry Date	Strike Price (\$)	Currency	Number of Options	Underlying Interest on Equity Options	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Purchased Put Options - 15.98%</b>								
SPDR® S&P 500® ETF Trust	2022-08-19	443.37	USD	264	26,400	1,287,048	2,245,908	15.98
						<b>1,287,048</b>	<b>2,245,908</b>	<b>15.98</b>
<b>Purchased Call Options - 89.90%</b>								
SPDR® S&P 500® ETF Trust	2022-08-19	4.44	USD	264	26,400	14,562,441	12,636,530	89.90
						<b>14,562,441</b>	<b>12,636,530</b>	<b>89.90</b>
<b>Written Put Options - (6.39)%</b>								
SPDR® S&P 500® ETF Trust	2022-08-19	399.03	USD	(264)	(26,400)	(757,860)	(898,015)	(6.39)
						<b>(757,860)</b>	<b>(898,015)</b>	<b>(6.39)</b>
<b>Written Call Options - 0.00%</b>								
SPDR® S&P 500® ETF Trust	2022-08-19	494.98	USD	(264)	(26,400)	(303,827)	(384)	-
						<b>(303,827)</b>	<b>(384)</b>	<b>-</b>
<b>Total options</b>						<b>14,787,802</b>	<b>13,984,039</b>	<b>99.49</b>
Transaction costs						(3,108)		
Unrealized appreciation on derivative - see Schedule 1							7,739	0.05
Other assets, less liabilities							64,547	0.46
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>						<b>14,784,694</b>	<b>14,056,325</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency	Amount Sold	Currency Buy	Amount Bought	Forward Rate	Current Rate	Appreciation (Depreciation) \$
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	11,119,307	CAD	14,321,000	0.776	0.777	7,739
									<b>7,739</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

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

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Cash	179,158	127,704
Derivative assets:		
Options purchased, at fair value	31,601,010	15,319,488
Unrealized appreciation on forward currency contracts	15,720	17,515
Other assets	7,228	5,411
	31,803,116	15,470,118
<b>Liabilities</b>		
Derivative liabilities		
Options written, at fair value	3,360,399	895,910
Accrued liabilities	22,870	11,375
	3,383,269	907,285
<b>Total net assets attributable to holders of redeemable units</b>	<b>28,419,847</b>	<b>14,562,833</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Hedged Units</b>	<b>28,419,847</b>	<b>14,562,833</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Hedged Units</b>	<b>900,000</b>	<b>400,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>31.58</b>	<b>36.41</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Interest income for distribution purposes	8,846	-
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on options	(57,636)	116,863
Net realized gain (loss) on foreign currency contracts	(601,781)	904,833
Net realized gain (loss) on foreign exchange transactions	(6,339)	5,473
Net change in unrealized appreciation (depreciation) of options	(3,105,690)	613,781
Net change in unrealized appreciation (depreciation) of foreign currency contracts	(1,794)	(476,611)
	(3,764,394)	1,164,339
Foreign exchange gain (loss) on cash	6,615	(30,161)
	(3,757,779)	1,134,178
<b>Expenses [note 7]</b>		
Management fees	115,858	69,801
HST expense	13,246	6,307
Transaction costs [note 3 and note 9]	3,038	2,349
Independent Review Committee fees	2,322	1,666
Interest expense	-	9
	134,464	80,132
Expenses waived by manager	(2,322)	(1,666)
	132,142	78,466
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(3,889,921)</b>	<b>1,055,712</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Hedged Units</b>	<b>(3,889,921)</b>	<b>1,055,712</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>(4.79)</b>	<b>2.17</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

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

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	14,562,833	23,066,294
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(3,889,921)	1,055,712
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	17,746,935	-
Reinvested distributions	-	-
Redemption of units	-	(9,997,147)
	17,746,935	(9,997,147)
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	13,857,014	(8,941,435)
<b>Net assets attributable to holders of redeemable units, end of period</b>	28,419,847	14,124,859

See accompanying notes which are an integral part of these financial statements.

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

## STATEMENTS OF CASH FLOW

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(3,889,921)	1,055,712
Adjustments for:		
Net realized (gain) loss on options	57,636	(116,863)
Change in unrealized (appreciation) depreciation of options and foreign currency contracts	3,107,484	(137,170)
Other assets	(1,817)	(2,768)
Other liabilities	11,495	(5,715)
Purchases of options	(19,282,074)	(1,851,655)
Proceeds from the sale of options	2,301,716	10,896,856
	(17,695,481)	9,838,397
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	17,746,935	-
Amount paid on redemptions of units	-	(9,997,147)
Distributions paid to unitholders	-	-
	17,746,935	(9,997,147)
<b>Increase (Decrease) in cash for the period</b>	51,454	(158,750)
<b>Cash, beginning of period</b>	127,704	256,676
<b>Cash, end of period</b>	179,158	97,926
Interest received	8,846	-

See accompanying notes which are an integral part of these financial statements.



First Trust Cboe Vest U.S. Equity Buffer ETF – November  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Cboe Vest U.S. Equity Buffer ETF – November** (the “First Trust ETF”) seeks to provide unitholders with returns (before fees, expenses and taxes) that match the price return of the SPDR® S&P 500® ETF Trust (the “Underlying ETF”) up to a predetermined upside cap (before fees, expenses and taxes), while providing a buffer against the first 10% (before fees, expenses and taxes) of the decrease in market price of the Underlying ETF, over a period of approximately one year from the Monday following the third Friday of November of each year (each, a “Target Outcome Period”). At the end of a Target Outcome Period a new cap will be established for the next Target Outcome Period. The buffer stays constant at 10% (before fees, expenses, and taxes) for the next Target Outcome Period.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy table presents information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	31,616,730	–	31,616,730
Derivative liabilities	–	(3,360,399)	–	(3,360,399)
<b>Total</b>	<b>–</b>	<b>28,256,331</b>	<b>–</b>	<b>28,256,331</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	15,337,003	–	15,337,003
Derivative liabilities	–	(895,910)	–	(895,910)
<b>Total</b>	<b>–</b>	<b>14,441,093</b>	<b>–</b>	<b>14,441,093</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Hedged Units
Outstanding units - January 1, 2021	700,000
Redeemable units issued	50,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(350,000)
Outstanding units – December 31, 2021	400,000
Redeemable units issued	500,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
Outstanding units – June 30, 2022	900,000

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7) -** Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Hedged Units
0.85%

First Trust Cboe Vest U.S. Equity Buffer ETF – November  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
3,038	2,349

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
115,858	69,801	20,239	9,809

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Price Return Index (CAD-Hedged)	871,068	(871,068)	379,362	(379,362)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(678,831)	(2.39)	378,832	2.60

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(6,788) (December 31, 2021 - \$3,788). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Options	99.36	99.04
Total	99.36	99.04

First Trust Cboe Vest U.S. Equity Buffer ETF – November  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Expiry Date	Strike Price (\$)	Currency	Number of Options	Underlying Interest on Equity Options	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Purchased Put Options - 21.83%</b>								
SPDR® S&P 500® ETF Trust	2022-11-18	468.90	USD	533	53,300	2,563,864	6,203,827	21.83
						<b>2,563,864</b>	<b>6,203,827</b>	<b>21.83</b>
<b>Purchased Call Options - 89.36%</b>								
SPDR® S&P 500® ETF Trust	2022-11-18	4.70	USD	533	53,300	30,519,036	25,397,183	89.36
						<b>30,519,036</b>	<b>25,397,183</b>	<b>89.36</b>
<b>Written Put Options - (11.82)%</b>								
SPDR® S&P 500® ETF Trust	2022-11-18	422.01	USD	(533)	(53,300)	(1,544,646)	(3,356,137)	(11.82)
						<b>(1,544,646)</b>	<b>(3,356,137)</b>	<b>(11.82)</b>
<b>Written Call Options - (0.01)%</b>								
SPDR® S&P 500® ETF Trust	2022-11-18	525.64	USD	(533)	(53,300)	(429,314)	(4,262)	(0.01)
						<b>(429,314)</b>	<b>(4,262)</b>	<b>(0.01)</b>
<b>Total options</b>						<b>31,108,940</b>	<b>28,240,611</b>	<b>99.36</b>
Transaction costs						(2,439)		
Unrealized appreciation on derivative - see Schedule 1							15,720	0.06
Other assets, less liabilities							163,516	0.58
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>						<b>31,106,501</b>	<b>28,419,847</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency	Amount Sold	Currency	Amount Bought	Forward Rate	Current Rate	Appreciation
									(Depreciation)
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	22,586,456	CAD	29,090,000	0.776	0.777	15,720
									<b>15,720</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Cboe Vest U.S. Equity Buffer ETF - February

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Cash	131,717	21,487
Derivative assets:		
Options purchased, at fair value	17,759,706	7,895,981
Unrealized appreciation on forward currency contracts	9,084	2,490
Other assets	2,803	900
	17,903,310	7,920,858
<b>Liabilities</b>		
Derivative liabilities:		
Options written, at fair value	1,455,855	478,810
Accrued liabilities	13,258	5,999
	1,469,113	484,809
<b>Total net assets attributable to holders of redeemable units</b>	<b>16,434,197</b>	<b>7,436,049</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Hedged Units</b>	<b>16,434,197</b>	<b>7,436,049</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Hedged Units</b>	<b>500,000</b>	<b>200,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>32.87</b>	<b>37.18</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Interest income for distribution purposes	5,265	1
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on options	789,103	959,583
Net realized gain (loss) on foreign currency contracts	(258,294)	944,264
Net realized gain (loss) on foreign exchange transactions	(2,250)	60,058
Net change in unrealized appreciation (depreciation) of options	(2,135,825)	335,739
Net change in unrealized appreciation (depreciation) of foreign currency contracts	6,594	(626,351)
	(1,595,407)	1,673,294
Foreign exchange gain (loss) on cash	2,541	(62,097)
	(1,592,866)	1,611,197
<b>Expenses [note 7]</b>		
Management fees	57,450	75,699
HST expense	5,565	9,309
Transaction costs [note 3 and note 9]	3,789	8,606
Independent Review Committee fees	1,155	1,801
	67,959	95,415
Expenses waived by manager	(1,155)	(1,801)
	66,804	93,614
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(1,659,670)</b>	<b>1,517,583</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Hedged Units</b>	<b>(1,659,670)</b>	<b>1,517,583</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>(4.28)</b>	<b>2.84</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Cboe Vest U.S. Equity Buffer ETF - February

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	7,436,049	22,421,239
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(1,659,670)	1,517,583
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	10,657,818	8,146,357
Reinvested distributions	-	-
Redemption of units	-	(14,475,142)
	10,657,818	(6,328,785)
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	8,998,148	(4,811,202)
<b>Net assets attributable to holders of redeemable units, end of period</b>	16,434,197	17,610,037

See accompanying notes which are an integral part of these financial statements.

# First Trust Cboe Vest U.S. Equity Buffer ETF - February

## STATEMENTS OF CASH FLOW

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(1,659,670)	1,517,583
Adjustments for:		
Net realized (gain) loss on options	(789,103)	(959,583)
Change in unrealized (appreciation) depreciation of options and foreign currency contracts	2,129,231	290,612
Other assets	(1,903)	(533)
Other liabilities	7,259	(5,000)
Purchases of options	(19,497,604)	(25,180,610)
Proceeds from the sale of options	9,264,202	30,688,366
	(10,547,588)	6,350,835
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	10,657,818	8,146,357
Amount paid on redemptions of units	-	(14,475,142)
Distributions paid to unitholders	-	-
	10,657,818	(6,328,785)
<b>Increase (Decrease) in cash for the period</b>	110,230	22,050
<b>Cash, beginning of period</b>	21,487	105,669
<b>Cash, end of period</b>	131,717	127,719
Interest received	5,265	1

See accompanying notes which are an integral part of these financial statements.

First Trust Cboe Vest U.S. Equity Buffer ETF – February  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Cboe Vest U.S. Equity Buffer ETF – February** (the “First Trust ETF”) seeks to provide unitholders with returns (before fees, expenses and taxes) that match the price return of the SPDR® S&P 500® ETF Trust (the “Underlying ETF”) up to a predetermined upside cap (before fees, expenses and taxes), while providing a buffer against the first 10% (before fees, expenses and taxes) of the decrease in market price of the Underlying ETF, over a period of approximately one year from the Monday following the third Friday of February of each year (each, a “Target Outcome Period”). At the end of a Target Outcome Period a new cap will be established for the next Target Outcome Period. The buffer stays constant at 10% (before fees, expenses, and taxes) for the next Target Outcome Period.

**B. FAIR VALUE MEASUREMENT (NOTE 5)** - The following fair value hierarchy table presents information about the First Trust ETF assets measured at fair value on a recurring basis for the period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	17,768,790	–	17,768,790
Derivative liabilities	–	(1,455,855)	–	(1,455,855)
<b>Total</b>	<b>–</b>	<b>16,312,935</b>	<b>–</b>	<b>16,312,935</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	7,898,471	–	7,898,471
Derivative liabilities	–	(478,810)	–	(478,810)
<b>Total</b>	<b>–</b>	<b>7,419,661</b>	<b>–</b>	<b>7,419,661</b>

There have been no transfers from one Level to another for period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6)** - The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Hedged Units
Beginning balance – January 1, 2021	700,000
Redeemable units issued	250,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(750,000)
<b>Outstanding units – December 31, 2021</b>	<b>200,000</b>
Redeemable units issued	300,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
<b>Outstanding units – June 30, 2022</b>	<b>500,000</b>

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Hedged Units
0.85%

First Trust Cboe Vest U.S. Equity Buffer ETF – February  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021 and 2020.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
3,789	8,606

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
57,450	75,699	11,732	12,176

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Price Return Index (CAD-Hedged)	519,321	(519,321)	199,658	(199,658)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(380,108)	(2.31)	69,717	0.94

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$(3,801) (December 31, 2021 - \$697). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Options	99.21	99.75
Total	99.21	99.75



First Trust Cboe Vest U.S. Equity Buffer ETF – February  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Expiry Date	Strike Price (\$)	Currency	Number of Options	Underlying Interest on Equity Options	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Purchased Put Options - 15.28%</b>								
SPDR® S&P 500® ETF Trust	2023-02-17	434.24	USD	321	32,100	1,617,622	2,511,626	15.28
						<b>1,617,622</b>	<b>2,511,626</b>	<b>15.28</b>
<b>Purchased Call Options - 92.79%</b>								
SPDR® S&P 500® ETF Trust	2023-02-17	4.35	USD	321	32,100	17,250,322	15,248,080	92.79
						<b>17,250,322</b>	<b>15,248,080</b>	<b>92.79</b>
<b>Written Put Options - (8.64)%</b>								
SPDR® S&P 500® ETF Trust	2023-02-17	390.82	USD	(321)	(32,100)	(1,007,595)	(1,419,410)	(8.64)
						<b>(1,007,595)</b>	<b>(1,419,410)</b>	<b>(8.64)</b>
<b>Written Call Options - (0.22)%</b>								
SPDR® S&P 500® ETF Trust	2023-02-17	496.12	USD	(321)	(32,100)	(390,404)	(36,445)	(0.22)
						<b>(390,404)</b>	<b>(36,445)</b>	<b>(0.22)</b>
<b>Total options</b>						<b>17,469,945</b>	<b>16,303,851</b>	<b>99.21</b>
Transaction costs						(1,674)		
Unrealized appreciation on derivative - see Schedule 1							9,084	0.06
Other assets, less liabilities							121,262	0.73
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>						<b>17,468,271</b>	<b>16,434,197</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency	Amount		Currency	Amount Bought	Forward Rate	Current Rate	Appreciation (Depreciation) \$
				Sold	Buy					
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	13,051,850		CAD	16,810,000	0.776	0.777	9,084
										<b>9,084</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide

# First Trust Cboe Vest U.S. Equity Buffer ETF - May

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Cash	189,064	32,001
Derivative assets:		
Options purchased, at fair value	15,813,426	3,934,075
Unrealized appreciation on forward currency contracts	8,277	1,245
Other assets	1,392	925
	16,012,159	3,968,246
<b>Liabilities</b>		
Derivative liabilities		
Options written, at fair value	1,048,768	246,176
Accrued liabilities	9,414	2,996
	1,058,182	249,172
<b>Total net assets attributable to holders of redeemable units</b>	<b>14,953,977</b>	<b>3,719,074</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units for each class</b>		
<b>Hedged Units</b>	<b>14,953,977</b>	<b>3,719,074</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Hedged Units</b>	<b>450,000</b>	<b>100,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>33.23</b>	<b>37.19</b>

## STATEMENTS OF COMPREHENSIVE INCOME For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Interest income for distribution purposes	7,786	-
<b>Other changes in fair value of investments and derivatives</b>		
Net realized gain (loss) on options	246,028	2,844
Net realized gain (loss) on foreign currency contracts	(129,809)	64,559
Net realized gain (loss) on foreign exchange transactions	(16,460)	(178)
Net change in unrealized appreciation (depreciation) of options	(770,488)	125,731
Net change in unrealized appreciation (depreciation) of foreign currency contracts	7,032	(63,075)
	(655,911)	129,881
Foreign exchange gain (loss) on cash	15,719	(74)
	(640,192)	129,807
<b>Expenses [note 7]</b>		
Management fees	20,480	8,591
Transaction costs [note 3 and note 9]	4,023	822
HST expense	2,194	808
Independent Review Committee fees	418	204
Interest expense	-	54
	27,115	10,479
Expenses waived by manager	(418)	(204)
	26,697	10,275
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(666,889)</b>	<b>119,532</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Hedged Units</b>	<b>(666,889)</b>	<b>119,532</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Hedged Units</b>	<b>(4.73)</b>	<b>2.01</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust Cboe Vest U.S. Equity Buffer ETF - May

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	3,719,074	1,682,897
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(666,889)	119,532
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from issuance of units	13,739,934	1,726,780
Reinvested distributions	-	-
Redemption of units	(1,838,142)	-
	11,901,792	1,726,780
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	-	-
Capital gains	-	-
Return of capital	-	-
	-	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	11,234,903	1,846,312
<b>Net assets attributable to holders of redeemable units, end of period</b>	14,953,977	3,529,209

See accompanying notes which are an integral part of these financial statements.

# First Trust Cboe Vest U.S. Equity Buffer ETF - May

## STATEMENTS OF CASH FLOW

For the periods ended June 30, 2022 and 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(666,889)	119,532
Adjustments for:		
Net realized (gain) loss on options	(246,028)	(2,844)
Change in unrealized (appreciation) depreciation of options and foreign currency contracts	763,456	(62,656)
Other assets	(467)	(308)
Other liabilities	6,418	1,394
Purchases of options	(18,291,207)	(4,092,977)
Proceeds from the sale of options	6,689,988	2,326,793
	(11,744,729)	(1,711,066)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	13,739,934	1,726,780
Amount paid on redemptions of units	(1,838,142)	-
Distributions paid to unitholders	-	-
	11,901,792	1,726,780
<b>Increase (Decrease) in cash for the period</b>	<b>157,063</b>	<b>15,714</b>
<b>Cash, beginning of period</b>	<b>32,001</b>	<b>29,850</b>
<b>Cash, end of period</b>	<b>189,064</b>	<b>45,564</b>
Interest received	7,786	-

See accompanying notes which are an integral part of these financial statements

First Trust Cboe Vest U.S. Equity Buffer ETF – May  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust Cboe Vest U.S. Equity Buffer ETF - May** (the “First Trust ETF”) seeks to provide unitholders with returns (before fees, expenses and taxes) that match the price return of the SPDR® S&P 500® ETF Trust (the “Underlying ETF”) up to a predetermined upside cap (before fees, expenses and taxes), while providing a buffer against the first 10% (before fees, expenses and taxes) of the decrease in market price of the Underlying ETF, over a period of approximately one year from the Monday following the third Friday of May of each year (each, a “Target Outcome Period”). At the end of a Target Outcome Period a new cap will be established for the next Target Outcome Period. The buffer stays constant at 10% (before fees, expenses, and taxes) for the next Target Outcome Period.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy table presents information about the First Trust ETF assets measured at fair value on a recurring basis for period ended June 30, 2022 and year ended December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	15,821,703	–	15,821,703
Derivative liabilities	–	(1,048,768)	–	(1,048,768)
<b>Total</b>	<b>–</b>	<b>14,772,935</b>	<b>–</b>	<b>14,772,935</b>

	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Derivative assets	–	3,935,320	–	3,935,320
Derivative liabilities	–	(246,176)	–	(246,176)
<b>Total</b>	<b>–</b>	<b>3,689,144</b>	<b>–</b>	<b>3,689,144</b>

There have been no transfers from one Level to another for the period ended June 30, 2022 and year ended December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the period ended June 30, 2022 and year ended December 31, 2021:

Redeemable Units	Hedged Units
Outstanding units - January 1, 2021	50,000
Redeemable units issued	50,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
Outstanding units – December 31, 2021	100,000
Redeemable units issued	400,000
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(50,000)
Outstanding units – June 30, 2022	450,000

First Trust Cboe Vest U.S. Equity Buffer ETF – May  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Hedged Units
0.85%

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - The net capital losses and/or non-capital losses as at December 31, 2021 and 2020 were as follows:

Net Capital Losses (\$)		Non-Capital Losses (\$)	
2021	2020	2021	2020
–	–	8,871	–

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 is as follows:

Transaction Cost (\$)	
2022	2021
4,023	822

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amounts owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
20,480	8,591	8,331	2,442

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
S&P 500® Price Return Index (CAD-Hedged)	500,958	(500,958)	124,589	(124,589)

First Trust Cboe Vest U.S. Equity Buffer ETF – May  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	(394,145)	(2.64)	34,765	0.94

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$ (3,941) (December 31, 2021 - \$348). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

**Concentration Risk** – The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Holdings	As a % of net assets attributable to holders of redeemable units	As a % of net assets attributable to holders of redeemable units
	As at June 30, 2022	As at December 31, 2021
Options	98.74	99.16
Total	98.74	99.16

First Trust Cboe Vest U.S. Equity Buffer ETF – May  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Expiry Date	Strike Price (\$)	Currency	Number of Options	Underlying Interest on Equity Options	Average Cost (\$)	Fair Value (\$)	% of Total
<b>Purchased Put Options - 9.67%</b>								
SPDR® S&P 500® ETF Trust	2023-05-19	389.64	USD	303	30,300	1,285,452	1,445,810	9.67
						<b>1,285,452</b>	<b>1,445,810</b>	<b>9.67</b>
<b>Purchased Call Options - 96.08%</b>								
SPDR® S&P 500® ETF Trust	2023-05-19	3.91	USD	303	30,300	14,934,726	14,367,616	96.08
						<b>14,934,726</b>	<b>14,367,616</b>	<b>96.08</b>
<b>Written Put Options - (5.79)%</b>								
SPDR® S&P 500® ETF Trust	2023-05-19	350.68	USD	(303)	(30,300)	(793,626)	(867,018)	(5.79)
						<b>(793,626)</b>	<b>(867,018)</b>	<b>(5.79)</b>
<b>Written Call Options - (1.22)%</b>								
SPDR® S&P 500® ETF Trust	2023-05-19	469.32	USD	(303)	(30,300)	(334,443)	(181,750)	(1.22)
						<b>(334,443)</b>	<b>(181,750)</b>	<b>(1.22)</b>
<b>Total options</b>						<b>15,092,109</b>	<b>14,764,658</b>	<b>98.74</b>
Transaction costs						(1,550)		
Unrealized appreciation on derivative - see Schedule 1							8,277	0.06
Other assets, less liabilities							181,042	1.20
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>						<b>15,090,559</b>	<b>14,953,977</b>	<b>100.00</b>

Schedule 1

Counterparty	Credit Rating of Counterparty*	Settlement Date	Currency	Amount		Currency	Amount Bought	Forward Rate	Current Rate	Appreciation (Depreciation) \$
				Sold	Buy					
Bank of New York Mellon (The), New York	A-1+	2022-07-29	USD	11,892,635		CAD	15,317,000	0.776	0.777	8,277
										<b>8,277</b>

\* Commercial paper rating per Standard and Poor's Commercial Paper Guide



# First Trust JFL Fixed Income Core Plus ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	1,725,251	2,007,792
Cash	29,701	20,977
Accrued investment income receivable	10,887	9,730
Other assets	72	324
	1,765,911	2,038,823
<b>Liabilities</b>		
Accrued liabilities	979	1,165
Distributions payable to holders of redeemable units	4,180	3,680
	5,159	4,845
<b>Total net assets attributable to holders of redeemable units</b>	<b>1,760,752</b>	<b>2,033,978</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units per class</b>		
<b>Units</b>	<b>1,760,752</b>	<b>2,033,978</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>100,000</b>	<b>100,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>17.61</b>	<b>20.34</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the period ended June 30, 2022 and for the period from the from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	-	1,812
Interest income for distribution purposes	27,636	15,726
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on investments	(31,520)	4,434
Change in unrealized appreciation (depreciation) of investments	(241,901)	27,423
	(245,785)	49,395
<b>Expenses [note 7]</b>		
Management fees	6,499	4,022
HST expense	656	448
Independent Review Committee fees	157	202
Transaction costs [note 3 and note 9]	-	313
	7,312	4,985
Expenses waived by manager	(1,081)	(777)
	6,231	4,208
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(252,016)</b>	<b>45,187</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(252,016)</b>	<b>45,187</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(2.52)</b>	<b>0.45</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust JFL Fixed Income Core Plus ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30, 2022 and for the period from the from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	2,033,978	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(252,016)	45,187
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from redeemable units issued	-	2,000,020
Reinvested distributions	-	-
Redemption of redeemable units	-	(20)
	-	2,000,000
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(21,210)	(10,860)
Capital gains	-	-
Return of capital	-	-
	(21,210)	(10,860)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(273,226)	2,034,327
<b>Net assets attributable to holders of redeemable units, end of period</b>	1,760,752	2,034,327

See accompanying notes which are an integral part of these financial statements

# First Trust JFL Fixed Income Core Plus ETF

## STATEMENTS OF CASH FLOW

For the period ended June 30, 2022 and for the period from the from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(252,016)	45,187
Adjustments for:		
Net realized (gain) loss on investments	31,520	(4,434)
Change in unrealized (appreciation) depreciation of investments	241,901	(27,423)
Interest receivable	(1,157)	(9,613)
Dividends receivable	-	(275)
Other assets	252	(2)
Other liabilities	(186)	1,132
Purchases of investments	(529,169)	(2,140,175)
Proceeds from the sale of investments	538,289	191,706
	29,434	(1,943,897)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	-	2,000,020
Amount paid on redemptions of units	-	(20)
Distributions paid to unitholders	(20,710)	(7,180)
	(20,710)	1,992,820
<b>Increase (Decrease) in cash for the period</b>	8,724	48,923
<b>Cash, beginning of period</b>	20,977	-
<b>Cash, end of period</b>	29,701	48,923
Interest received	26,479	6,113
Dividends received, net of withholding taxes	-	1,537

See accompanying notes which are an integral part of these financial statements.

**First Trust JFL Fixed Income Core Plus ETF**  
**Notes to Financial Statements - Specific Information**  
**For the period ended June 30, 2022 (unaudited)**

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust JFL Fixed Income Core Plus ETF** (the “First Trust ETF”) seeks to provide unitholders with income and preserve capital by investing at least 75% of the First Trust ETF’s net assets in a diversified portfolio of investment grade Canadian corporate, federal, provincial, and municipal bonds. The First Trust ETF may also invest up to 25% of the fund’s net assets in non-investment grade corporate bonds (at the time of purchase, as rated by a designated rating organization), high yield bonds, developed international bonds, emerging market bonds, preferred shares and convertible bonds of North American and/or international issuers.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the periods ended June 30, 2022 and December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Bonds	–	1,725,251	–	1,725,251
<b>Total</b>	<b>–</b>	<b>1,725,251</b>	<b>–</b>	<b>1,725,251</b>
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Bonds	–	2,007,792	–	2,007,792
<b>Total</b>	<b>–</b>	<b>2,007,792</b>	<b>–</b>	<b>2,007,792</b>

There have been no transfers from one Level to another for the periods ended June 30, 2022 and December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the periods ended June 30, 2022 and December 31, 2021:

Redeemable Units	Units
Outstanding units – March 19, 2021*	–
Redeemable units issued	100,001
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(1)
<b>Outstanding units – December 31, 2021</b>	<b>100,000</b>
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	–
<b>Outstanding units – June 30, 2022</b>	<b>100,000</b>

\*commencement of operations

First Trust JFL Fixed Income Core Plus ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7)** - Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee <sup>1</sup>
Units
0.60%

<sup>1</sup> The Manager has agreed to waive a portion of the management fee equal to 0.10% of average daily net assets of the First Trust ETF until December 31, 2022 in response to the current low interest rate environment. The Manager anticipates that if the trailing average 30-day yield of the current 10-year Canadian Treasury Bond exceeds 3.50% before December 31, 2022, the fee waiver may not be continued past December 31, 2022. Given that the 0.10% waiver is on an annualized basis, if the waiver is for less than a year, the net management fee will be higher than 0.60%. Following December 31, 2022, the Manager may waive a portion of the management fee at any time in its discretion.

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** - There were no net capital losses nor non-capital losses as at December 31, 2021.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
-	313

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amount owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
6,499	4,022	867	1,002

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Interest rate risk** - The table below summarizes the First Trust ETF's exposure to a diversified portfolio of investment grade Canadian corporate, federal, provincial and municipal bonds as at June 30, 2022 and December 31, 2021:

	As at June 30, 2022		As at December 31, 2021	
	Fair Value (\$)	% of Net Assets	Fair Value (\$)	% of Net Assets
Less than 1 year	64,203	3.65	10,102	0.50
1-3 years	297,750	16.91	428,798	21.09
3-5 years	264,177	15.00	189,396	9.29
> 5 years	1,099,121	62.42	1,379,496	67.83
Total	1,725,251	97.98	2,007,792	98.71

At June 30, 2022, the weighted average duration of the First Trust ETF was 7.40 years (December 31, 2021 – 8.38 years). If interest rates increased or decreased by 1% at June 30, 2022, with all other variables remaining constant, net assets would have decreased or increased by approximately \$17,253 (December 31, 2021 - \$20,078). In practice, the actual results may differ from this sensitivity analysis and the difference could be material.

First Trust JFL Fixed Income Core Plus ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Credit risk** – Below are the First Trust ETF’s breakdown by credit rating as at June 30, 2022 and December 31, 2021:

Debt Securities by S&P Rating	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
AAA	19.06	23.42
AA	13.15	20.37
A	35.00	29.64
BBB	25.28	21.73
Below BBB	5.49	3.55
Total	97.98	98.71

**Concentration Risk** - The table below summarizes the First Trust ETF’s concentration risk for the periods ended June 30, 2022 and December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
Corporate Bonds	56.94	52.23
Provincial Bonds & Guarantees	22.00	23.43
Federal Bonds & Guarantees	19.04	23.05
Total	97.98	98.71

# First Trust JFL Fixed Income Core Plus ETF

## Notes to Financial Statements - Specific Information

### For the period ended June 30, 2022 (unaudited)

#### SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)

	Par value	Coupon Rate/Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total
<b>CANADIAN BONDS</b>						
<b>Federal Bonds &amp; Guarantees—19.04%</b>						
Canada Housing Trust No. 1	31,000	1.10%	15-Dec-26	29,117	28,048	1.59
Canada Housing Trust No. 1	6,000	1.55%	15-Dec-26	5,988	5,538	0.31
Canada Housing Trust No. 1	15,000	3.80%	15-Jun-27	14,966	15,232	0.87
Canada Housing Trust No. 1	17,000	1.75%	15-Jun-30	17,108	14,824	0.84
Canada Housing Trust No. 1	18,000	1.40%	15-Mar-31	17,058	14,993	0.85
Canada Housing Trust No. 1, Series '104'	69,000	2.15%	15-Dec-31	67,971	60,614	3.44
CPPIB Capital Inc.	26,000	3.00%	15-Jun-28	28,267	25,064	1.42
Government of Canada	10,000	0.25%	01-Mar-26	9,622	9,025	0.51
Government of Canada	14,000	2.25%	01-Jun-29	14,191	13,221	0.75
Government of Canada	5,000	2.25%	01-Dec-29	4,979	4,707	0.27
Government of Canada	33,000	1.25%	01-Jun-30	32,234	28,522	1.62
Government of Canada	55,000	4.00%	01-Jun-41	65,553	60,963	3.46
Government of Canada	13,000	2.75%	01-Dec-48	15,018	12,021	0.68
Government of Canada	55,000	2.00%	01-Dec-51	52,494	42,843	2.43
				<b>374,566</b>	<b>335,615</b>	<b>19.04</b>
<b>Provincial Bonds &amp; Guarantees—22.00%</b>						
Hydro-Québec	13,000	2.10%	15-Feb-60	10,782	7,951	0.45
Province of Alberta	6,000	2.05%	01-Jun-30	5,913	5,261	0.30
Province of Alberta	15,000	3.10%	01-Jun-50	15,174	12,457	0.71
Province of British Columbia	25,000	5.70%	18-Jun-29	32,161	27,897	1.58
Province of British Columbia	8,000	4.30%	18-Jun-42	10,019	8,100	0.46
Province of British Columbia	10,000	2.75%	18-Jun-52	8,211	7,641	0.43
Province of British Columbia, Series 'BCCD-35'	1,000	2.80%	18-Jun-48	1,001	782	0.04
Province of New Brunswick	48,000	3.10%	14-Aug-28	52,104	46,285	2.63
Province of New Brunswick	26,000	3.10%	14-Aug-48	26,571	21,128	1.20
Province of Newfoundland and Labrador	6,000	1.75%	02-Jun-30	5,743	5,074	0.29
Province of Nova Scotia	11,000	3.15%	01-Dec-51	11,639	8,968	0.51
Province of Ontario	17,000	1.35%	02-Dec-30	15,777	13,873	0.79
Province of Ontario	3,000	2.25%	02-Dec-31	2,993	2,592	0.15
Province of Ontario	2,000	4.70%	02-Jun-37	2,555	2,107	0.12
Province of Ontario	46,000	2.80%	02-Jun-48	44,691	35,766	2.03
Province of Ontario	57,000	2.65%	02-Dec-50	54,973	42,431	2.41
Province of Quebec	5,000	6.25%	01-Jun-32	6,947	5,907	0.34
Province of Quebec	17,000	5.75%	01-Dec-36	23,972	19,917	1.13
Province of Quebec	22,000	5.00%	01-Dec-41	28,622	24,294	1.38
Province of Quebec	50,000	3.50%	01-Dec-48	56,450	44,514	2.53
Province of Quebec	10,000	3.10%	01-Dec-51	10,716	8,219	0.47
Province of Quebec	17,000	2.85%	01-Dec-53	15,587	13,198	0.75
Province of Quebec, Series 'QY'	8,000	1.85%	13-Feb-27	8,169	7,444	0.42
Province of Saskatchewan	5,000	3.10%	02-Jun-50	5,160	4,100	0.23
Province of Saskatchewan	15,000	2.80%	02-Dec-52	11,750	11,483	0.65
				<b>467,680</b>	<b>387,389</b>	<b>22.00</b>
<b>Corporate Bonds—46.43%</b>						
407 International Inc., Callable, Series '99-A2'	14,000	6.47%	27-Jul-29	18,167	15,572	0.88
AltaGas Ltd., Variable Rate, Callable	17,000	5.25%	11-Jan-82	17,000	14,440	0.82
AltaLink L.P.	5,000	3.67%	06-Nov-23	5,286	4,991	0.28
AltaLink L.P., Callable	8,000	3.99%	30-Jun-42	8,850	7,207	0.41
ARC Resources Ltd., Callable	10,000	3.47%	10-Mar-31	8,810	8,691	0.49
Bank of Montreal	17,000	2.28%	29-Jul-24	17,595	16,324	0.93
Bank of Montreal	32,000	2.70%	11-Sep-24	32,621	31,212	1.77
Bank of Montreal, Callable	30,000	3.65%	01-Apr-27	29,291	28,698	1.63
Bell Canada, Callable	6,000	2.90%	10-Sep-29	5,524	5,260	0.30
Bruce Power L.P., Callable, Series '17-2'	8,000	4.01%	21-Jun-29	8,664	7,599	0.43
Calgary Airport Authority, Callable, Series 'A'	6,000	3.20%	07-Oct-36	6,009	4,962	0.28
Calgary Airport Authority, Callable, Series 'D'	3,000	3.55%	07-Oct-51	3,000	2,381	0.14
Calgary Airport Authority, Callable, Series 'E'	3,000	3.55%	07-Oct-53	3,000	2,365	0.13
Canadian Imperial Bank of Commerce	55,000	2.43%	09-Jun-23	56,767	54,210	3.08
Canadian Imperial Bank of Commerce	31,000	2.00%	17-Apr-25	31,663	29,000	1.65
Canadian Imperial Bank of Commerce, Variable Rate, Callable	5,000	7.15%	28-Jul-82	4,991	5,047	0.29

# First Trust JFL Fixed Income Core Plus ETF

## Notes to Financial Statements - Specific Information

### For the period ended June 30, 2022 (unaudited)

CCL Industries Inc., Callable, Series '1'	15,000	3.86%	13-Apr-28	16,242	14,183	0.81
Corus Entertainment Inc., Callable	35,000	5.00%	11-May-28	35,337	30,774	1.75
Corus Entertainment Inc., Restricted, Callable	10,000	6.00%	28-Feb-30	10,000	8,848	0.50
Federation des Caisses Desjardins du Québec	37,000	1.09%	21-Jan-26	35,964	32,830	1.86
Federation des Caisses Desjardins du Québec	15,000	1.59%	10-Sep-26	13,984	13,287	0.75
Greater Toronto Airports Authority, Callable, Series '20-1'	12,000	1.54%	03-May-28	11,477	10,315	0.59
Greater Toronto Airports Authority, Callable, Series '21-1'	3,000	3.15%	05-Oct-51	2,995	2,250	0.13
Great-West Lifeco Inc., Callable	16,000	3.34%	28-Feb-28	15,570	14,979	0.85
HSBC Bank Canada	10,000	2.25%	15-Sep-22	10,221	9,993	0.57
Hydro One Inc., Callable	17,000	2.23%	17-Sep-31	16,703	14,079	0.80
Hydro One Inc., Callable, Series '42'	10,000	2.54%	05-Apr-24	10,470	9,781	0.56
Hydro One Inc., Callable, Series '44'	9,000	3.64%	05-Apr-50	9,503	7,409	0.42
Keyera Corp., Callable	2,000	5.02%	28-Mar-32	1,960	1,884	0.11
Keyera Corp., Variable Rate, Callable	6,000	5.95%	10-Mar-81	6,015	5,296	0.30
Manulife Bank of Canada	34,000	2.38%	19-Nov-24	35,391	32,558	1.85
Manulife Financial Corp., Variable Rate, Callable	4,000	7.12%	19-Jun-82	4,000	4,041	0.23
National Bank of Canada	40,000	2.98%	04-Mar-24	42,217	39,202	2.23
National Bank of Canada	9,000	1.53%	15-Jun-26	9,000	8,022	0.46
North West Redwater Partnership / NWR Financing Co. Ltd., Callable, Series 'K'	15,000	3.65%	01-Jun-35	15,309	12,835	0.73
North West Redwater Partnership / NWR Financing Co. Ltd., Callable, Series 'N'	13,000	2.80%	01-Jun-31	13,319	11,011	0.63
North West Redwater Partnership / NWR Financing Co. Ltd., Callable, Series 'O'	10,000	3.75%	01-Jun-51	9,993	7,824	0.44
North West Redwater Partnership / NWR Financing Co. Ltd., Series 'L'	2,000	1.20%	01-Dec-23	1,999	1,924	0.11
NuVista Energy Ltd., Callable	15,000	7.88%	23-Jul-26	14,848	15,009	0.85
Ontario Power Generation Inc., Callable	2,000	3.22%	08-Apr-30	1,787	1,809	0.10
Parkland Corp., Callable	8,000	6.00%	23-Jun-28	7,640	7,478	0.43
Rogers Communications Inc., Restricted, Callable	6,000	3.75%	15-Apr-29	5,993	5,588	0.32
Rogers Communications Inc., Restricted, Callable	12,000	4.25%	15-Apr-32	11,999	11,035	0.63
Rogers Communications Inc., Restricted, Callable	19,000	5.25%	15-Apr-52	18,902	17,191	0.98
Rogers Communications Inc., Variable Rate, Restricted, Callable	11,000	5.00%	17-Dec-81	10,208	10,009	0.57
Royal Bank of Canada	75,000	3.30%	26-Sep-23	79,387	74,274	4.22
Sun Life Financial Inc., Variable Rate, Callable	3,000	3.15%	18-Nov-36	3,084	2,521	0.14
Suncor Energy Inc., Callable	4,000	3.00%	14-Sep-26	4,200	3,792	0.22
Suncor Energy Inc., Callable	42,000	3.10%	24-May-29	43,883	37,497	2.13
Suncor Energy Inc., Callable	23,000	5.00%	09-Apr-30	26,564	22,783	1.29
Suncor Energy Inc., Callable, Series '5'	2,000	4.34%	13-Sep-46	2,074	1,637	0.09
Tamarack Valley Energy Ltd., Callable	15,000	7.25%	10-May-27	15,033	14,813	0.84
Toronto-Dominion Bank (The)	7,000	2.85%	08-Mar-24	6,953	6,850	0.39
Toronto-Dominion Bank (The), Variable Rate, Callable	34,000	3.11%	22-Apr-30	35,561	32,451	1.84
Toronto-Dominion Bank (The), Variable Rate, Perpetual, Series '27'	20,000	5.75%	31-Dec-49	20,000	19,168	1.09
TransCanada PipeLines Ltd., Callable	2,000	5.33%	12-May-32	2,000	1,989	0.11
				<b>895,023</b>	<b>817,178</b>	<b>46.43</b>
				<b>1,737,269</b>	<b>1,540,182</b>	<b>87.47</b>
<b>INTERNATIONAL BONDS</b>						
<b>Corporate Bonds—10.51%</b>						
Anheuser-Busch InBev Finance Inc., Callable	15,000	4.32%	15-May-47	14,826	12,361	0.70
Heathrow Funding Ltd.	17,000	3.40%	08-Mar-30	17,571	15,667	0.89
Heathrow Funding Ltd., Callable	2,000	3.78%	04-Sep-32	2,118	1,801	0.10
Heathrow Funding Ltd., Callable	10,000	3.66%	13-Jan-33	10,117	8,847	0.50
National Grid Electricity Transmission PLC, Callable	5,000	2.30%	22-Jun-29	4,980	4,287	0.24
TWDC Enterprises 18 Corp.	5,000	2.76%	07-Oct-24	4,999	4,859	0.28
Verizon Communications Inc., Callable	11,000	3.63%	16-May-50	10,223	8,036	0.46
Walt Disney Co. (The)	58,000	3.06%	30-Mar-27	60,173	54,469	3.09
Wells Fargo & Co.	11,000	2.51%	27-Oct-23	11,057	10,752	0.61
Wells Fargo & Co.	37,000	3.87%	21-May-25	39,922	36,021	2.05
Wells Fargo & Co.	31,000	2.49%	18-Feb-27	31,842	27,969	1.59
				<b>207,828</b>	<b>185,069</b>	<b>10.51</b>
<b>Total investments</b>				<b>1,945,097</b>	<b>1,725,251</b>	<b>97.98</b>
Other assets, less liabilities					<b>35,501</b>	<b>2.02</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>				<b>1,945,097</b>	<b>1,760,752</b>	<b>100.00</b>



# First Trust JFL Global Equity ETF

## STATEMENTS OF FINANCIAL POSITION As at June 30, 2022 (unaudited) and December 31, 2021

	June 30 2022 (\$)	December 31 2021 (\$)
<b>Assets</b>		
Investments (non-derivative financial assets)	1,288,754	15,289,715
Cash	63,463	238,230
Accrued dividend receivable	1,117	5,006
Receivable for portfolio securities sold	4,760	-
	1,358,094	15,532,951
<b>Liabilities</b>		
Accrued liabilities	1,853	13,261
Payable for portfolio securities purchased	3,765	-
Distributions payable to holders of redeemable units	1,253	-
	6,871	13,261
<b>Total net assets attributable to holders of redeemable units</b>	<b>1,351,223</b>	<b>15,519,690</b>
<b>Total Net Assets Attributable to Holders of Redeemable Units per class</b>		
<b>Units</b>	<b>1,351,223</b>	<b>15,519,690</b>
<b>Redeemable units outstanding [note 6]</b>		
<b>Units</b>	<b>75,000</b>	<b>675,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>18.02</b>	<b>22.99</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the period ended June 30, 2022 and for the period from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Revenues</b>		
Dividends	10,539	7,114
Interest income for distribution purposes	3,995	450
<b>Other changes in fair value of investments</b>		
Net realized gain (loss) on investments	66,697	5,314
Change in unrealized appreciation (depreciation) of foreign exchange	8,487	(1,626)
Change in unrealized appreciation (depreciation) of investments	(904,581)	74,900
	(814,863)	86,152
Foreign exchange gain (loss) on cash	(18,614)	(678)
	(833,477)	85,474
<b>Expenses [note 7]</b>		
Management fees	10,866	3,727
Transaction costs [note 3 and note 9]	4,699	1,746
HST expense	1,455	485
Independent Review Committee fees	208	152
	17,228	6,110
Expenses waived by manager	(208)	(152)
	17,020	5,958
<b>Increase (Decrease) in net assets attributable to holders of redeemable units before tax</b>	<b>(850,497)</b>	<b>79,516</b>
<b>Withholding taxes</b>	<b>1,045</b>	<b>1,328</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	<b>(851,542)</b>	<b>78,188</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for each class</b>		
<b>Units</b>	<b>(851,542)</b>	<b>78,188</b>
<b>Increase (Decrease) in net assets attributable to holders of redeemable units per unit</b>		
<b>Units</b>	<b>(7.21)</b>	<b>1.04</b>

See accompanying notes which are an integral part of these financial statements.

On behalf of the Trustee,  
FT Portfolios Canada Co.



..... Director



..... Director

# First Trust JFL Global Equity ETF

## STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30, 2022 and for the period from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	15,519,690	-
<b>Increase (Decrease) in net assets attributable to holders of redeemable units</b>	(851,542)	78,188
<b>Redeemable unit transactions [note 6]</b>		
Proceeds from redeemable units issued	-	1,500,020
Reinvested distributions	-	-
Redemption of redeemable units	(13,315,672)	(20)
	(13,315,672)	1,500,000
<b>Distributions to holders of redeemable units from:</b>		
Net investment income	(1,253)	(975)
Capital gains	-	-
Return of capital	-	-
	(1,253)	(975)
<b>Increase (Decrease) in net assets attributable to holders of redeemable units for the period</b>	(14,168,467)	1,577,213
<b>Net assets attributable to holders of redeemable units, end of period</b>	1,351,223	1,577,213

See accompanying notes which are an integral part of these financial statements.

# First Trust JFL Global Equity ETF

## STATEMENTS OF CASH FLOW

For the period ended June 30, 2022 and for the period from March 19, 2021 to June 30, 2021 (unaudited)

	June 30 2022 (\$)	June 30 2021 (\$)
<b>Cash flows from (used in) Operating Activities</b>		
Increase (Decrease) in net assets attributable to holders of redeemable units	(851,542)	78,188
Adjustments for:		
Net realized (gain) loss on investments	(66,697)	(5,314)
Change in unrealized (appreciation) depreciation of investments	904,581	(74,900)
Dividends receivable	3,889	(382)
Other liabilities	(11,408)	1,226
Purchases of investments	(119,012)	(1,673,229)
Proceeds from the sale of investments	13,281,094	199,134
	13,140,905	(1,475,277)
<b>Cash flows from (used in) Financing Activities</b>		
Amount received from the issuance of units	-	1,500,020
Amount paid on redemptions of units	(13,315,672)	(20)
Distributions paid to unitholders	-	-
	(13,315,672)	1,500,000
<b>Increase (Decrease) in cash for the period</b>	(174,767)	24,723
<b>Cash, beginning of period</b>	238,230	-
<b>Cash, end of period</b>	63,463	24,723
Interest received	3,995	450
Dividends received, net of withholding taxes	13,383	5,404

See accompanying notes which are an integral part of these financial statements.

First Trust JFL Global Equity ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**A. INVESTMENT OBJECTIVE (NOTE 1) – First Trust JFL Global Equity ETF** (the “First Trust ETF”) seeks to provide unitholders with capital appreciation by investing primarily in equity securities of large multinational companies that have demonstrated global leadership in their industry. The Sub-Advisor will primarily target international companies that benefit from exposure to economies typically growing at a rate higher than the global gross domestic product (GDP). Emphasis will be on non-cyclical companies that have a competitive advantage in their industry. The First Trust ETF will not invest more than 20% of its net assets in securities of issuers located in emerging markets.

**B. FAIR VALUE MEASUREMENT (NOTE 5) -** The following fair value hierarchy tables present information about the First Trust ETF assets measured at fair value on a recurring basis for the periods ended June 30, 2022 and December 31, 2021:

	Financial Assets (Liabilities) at Fair Value (\$) As at June 30, 2022			
	Level 1	Level 2	Level 3	Total
Equities	1,288,754	–	–	1,288,754
Total	1,288,754	–	–	1,288,754
	Financial Assets (Liabilities) at Fair Value (\$) As at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Equities	15,289,715	–	–	15,289,715
Total	15,289,715	–	–	15,289,715

There have been no transfers from one Level to another for the periods ended June 30, 2022 and December 31, 2021.

The First Trust ETF did not hold any Level 3 instruments at the beginning of, during, or at the end of the reporting periods.

**C. REDEEMABLE UNITS (NOTE 6) -** The First Trust ETF issued (redeemed) the following units during the periods ended June 30, 2022 and December 31, 2021:

Redeemable Units	Units
Outstanding units – March 19, 2021*	–
Redeemable units issued	675,001
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(1)
Outstanding units – December 31, 2021	675,000
Redeemable units issued	–
Redeemable units issued on reinvestments	–
Redeemable units redeemed	(600,000)
Outstanding units – June 30, 2022	75,000

\*commencement of operations

**D. MANAGEMENT FEES AND EXPENSES (NOTE 7) -** Below is the current annual management fee charged to the First Trust ETF:

Annual Management Fee
Units
0.85%

First Trust JFL Global Equity ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**E. TAXATION (NOTE 8)**

**Tax loss carry-forwards** – There were no net capital losses nor non-capital losses as at December 31, 2021.

**F. COMMISSION (NOTE 9)** - Total commissions and other transaction costs paid or payable to dealers by the First Trust ETF for its portfolio transactions during the periods ended June 30, 2022 and 2021 are as follows:

Transaction Cost (\$)	
2022	2021
4,699	1,746

**G. RELATED PARTY INFORMATION (NOTE 10)** - The total management fees earned by the Manager for the periods ended June 30, 2022 and 2021, including amount owing as at June 30, 2022 and 2021 are as follows:

Management Fee Expense (\$)		Management Fee Payable (\$)	
2022	2021	2022	2021
10,866	3,727	967	1,085

**H. FINANCIAL RISK MANAGEMENT (NOTE 11)**

**Market risk** - As at June 30, 2022 and December 31, 2021, the First Trust ETF's market risk is affected by changes in actual market prices and foreign currency movements. If the following index had increased (decreased) by 5% at June 30, 2022 and December 31, 2021, with all other variables held constant, this would have approximately increased (decreased) net assets as follows:

Index	As at June 30, 2022		As at December 31, 2021	
	5% Increase (\$)	5% Decrease (\$)	5% Increase (\$)	5% Decrease (\$)
MSCI ACWI Index	67,561	(67,561)	775,985	(775,985)

**Currency risk** - The table below summarizes the First Trust ETF's net currency exposure as at June 30, 2022 and December 31, 2021:

Currency	As at June 30, 2022		As at December 31, 2021	
	Net Exposure (\$)	% Net Assets	Net Exposure (\$)	% Net Assets
United States Dollar	860,147	63.66	9,481,452	61.09
British Pound Sterling	139,255	10.31	1,299,396	8.37
Euro	103,928	7.69	1,448,448	9.33
Hong Kong Dollar	77,578	5.74	812,894	5.24
Japanese Yen	59,677	4.42	949,958	6.12
Swedish Krona	23,434	1.73	214,203	1.38
Swiss Francs	12,651	0.94	347,822	2.24
Singapore Dollar	–	–	217,664	1.40
<b>Total</b>	<b>1,276,670</b>	<b>94.49</b>	<b>14,771,837</b>	<b>95.17</b>

As at June 30, 2022, if the exchange rate between the Canadian Dollar and the other currencies increased or decreased by 1%, with all other variables held constant, net assets would have decreased or increased by \$12,767 (December 31, 2021 - \$147,718). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

First Trust JFL Global Equity ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**Concentration Risk** - The table below summarizes the First Trust ETF's concentration risk for the period ended June 30, 2022 and year ended December 31, 2021:

Sector	As a % of net assets attributable to holders of redeemable units	
	As at June 30, 2022	As at December 31, 2021
<i>Canada</i>		
Information Technology	1.80	1.91
Financials	1.47	1.57
<i>United States</i>		
Health Care	15.49	12.48
Communication Services	9.76	10.05
Information Technology	9.50	9.21
Consumer Discretionary	8.42	9.19
Financials	6.74	6.57
Consumer Staples	2.03	3.50
Materials	1.96	2.44
Industrials	1.47	1.63
<i>International</i>		
United Kingdom	10.55	8.37
France	4.74	5.49
Japan	4.41	6.12
China	4.09	4.07
Switzerland	3.68	4.49
India	2.05	1.77
Taiwan	1.68	1.87
Hong Kong	1.65	1.17
Netherlands	1.50	2.18
Spain	1.45	1.66
Sweden	0.94	1.38
Singapore	–	1.40
Total	95.38	98.52

First Trust JFL Global Equity ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

**SCHEDULE OF PORTFOLIO INVESTMENTS As at June 30, 2022 (unaudited)**

	Number of Shares	Average Cost (\$)	Fair Value (\$)	% of Total
<b>CANADIAN EQUITIES</b>				
<b>Financials—1.47%</b>				
Brookfield Asset Management Inc., Class 'A'	346	23,868	19,812	1.47
		<b>23,868</b>	<b>19,812</b>	<b>1.47</b>
<b>Information Technology—1.80%</b>				
Kinaxis Inc.	175	34,184	24,318	1.80
		<b>34,184</b>	<b>24,318</b>	<b>1.80</b>
		<b>58,052</b>	<b>44,130</b>	<b>3.27</b>
<b>UNITED STATES EQUITIES</b>				
<b>Communication Services—9.76%</b>				
Alphabet Inc., Class 'A'	27	95,156	75,739	5.61
Booking Holdings Inc.	12	35,271	27,016	2.00
Meta Platforms Inc., Class 'A'	140	63,570	29,058	2.15
		<b>193,997</b>	<b>131,813</b>	<b>9.76</b>
<b>Consumer Discretionary—8.42%</b>				
Amazon.com Inc.	480	91,257	65,623	4.86
Copart Inc.	200	35,269	27,973	2.07
LCI Industries	140	25,033	20,162	1.49
		<b>151,559</b>	<b>113,758</b>	<b>8.42</b>
<b>Consumer Staples—2.03%</b>				
Monster Beverage Corp.	230	27,548	27,445	2.03
		<b>27,548</b>	<b>27,445</b>	<b>2.03</b>
<b>Financials—6.74%</b>				
Bank OZK	413	22,280	19,951	1.48
Fiserv Inc.	292	42,996	33,441	2.47
Interactive Brokers Group Inc., Class 'A'	533	44,761	37,741	2.79
		<b>110,037</b>	<b>91,133</b>	<b>6.74</b>
<b>Health Care—15.49%</b>				
Abbott Laboratories	214	33,340	29,929	2.21
Becton	102	31,845	32,368	2.40
Boston Scientific Corp.	881	48,843	42,265	3.13
Danaher Corp.	80	29,352	26,106	1.93
IQVIA Holdings Inc.	116	36,546	32,400	2.40
UnitedHealth Group Inc.	70	35,984	46,280	3.42
		<b>215,910</b>	<b>209,348</b>	<b>15.49</b>
<b>Industrials—1.47%</b>				
Ametek Inc.	140	23,498	19,803	1.47
		<b>23,498</b>	<b>19,803</b>	<b>1.47</b>
<b>Information Technology—9.50%</b>				
Guidewire Software Inc.	230	34,399	21,017	1.56
Mastercard Inc., Class 'A'	100	44,157	40,609	3.00
Microsoft Corp.	202	75,143	66,779	4.94
		<b>153,699</b>	<b>128,405</b>	<b>9.50</b>
<b>Materials—1.96%</b>				
Sherwin-Williams Co. (The)	92	34,140	26,516	1.96
		<b>34,140</b>	<b>26,516</b>	<b>1.96</b>
		<b>910,388</b>	<b>748,221</b>	<b>55.37</b>

First Trust JFL Global Equity ETF  
Notes to Financial Statements - Specific Information  
For the period ended June 30, 2022 (unaudited)

<b>INTERNATIONAL EQUITIES</b>				
<b>China—4.09%</b>				
Alibaba Group Holding Ltd.	832	22,744	15,272	1.13
Shenzhou International Group	700	19,284	10,915	0.81
Tencent Holdings Ltd.	500	40,616	29,068	2.15
		<b>82,644</b>	<b>55,255</b>	<b>4.09</b>
<b>France—4.74%</b>				
Air Liquide SA	124	24,960	21,430	1.59
LVMH Moet Hennessy Louis Vuitton SE	30	27,803	23,540	1.74
Schneider Electric SE	125	27,545	19,037	1.41
		<b>80,308</b>	<b>64,007</b>	<b>4.74</b>
<b>Hong Kong—1.65%</b>				
AIA Group Ltd.	1,600	24,028	22,323	1.65
		<b>24,028</b>	<b>22,323</b>	<b>1.65</b>
<b>India—2.05%</b>				
HDFC Bank Ltd., ADR	392	38,336	27,732	2.05
		<b>38,336</b>	<b>27,732</b>	<b>2.05</b>
<b>Japan—4.41%</b>				
Hoya Corp.	200	39,493	21,981	1.63
Keyence Corp.	60	45,185	26,401	1.95
Tsuruha Holdings Inc.	160	25,239	11,187	0.83
		<b>109,917</b>	<b>59,569</b>	<b>4.41</b>
<b>Netherlands—1.50%</b>				
ASML Holding NV	33	32,734	20,292	1.50
		<b>32,734</b>	<b>20,292</b>	<b>1.50</b>
<b>Spain—1.45%</b>				
Industria de Diseno Textil SA	674	29,165	19,629	1.45
		<b>29,165</b>	<b>19,629</b>	<b>1.45</b>
<b>Sweden—0.94%</b>				
Atlas Copco AB, Class 'A'	1,052	21,757	12,651	0.94
		<b>21,757</b>	<b>12,651</b>	<b>0.94</b>
<b>Switzerland—3.68%</b>				
Chubb Ltd.	104	23,836	26,316	1.95
Sika AG, Registered	79	34,617	23,434	1.73
		<b>58,453</b>	<b>49,750</b>	<b>3.68</b>
<b>Taiwan—1.68%</b>				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	216	32,183	22,729	1.68
		<b>32,183</b>	<b>22,729</b>	<b>1.68</b>
<b>United Kingdom—10.55%</b>				
Abcam PLC	1,163	28,584	21,467	1.59
B&M European Value Retail SA	3,615	37,817	20,771	1.54
Dechra Pharmaceuticals PLC	408	32,186	22,107	1.64
Diageo PLC	514	30,809	28,434	2.10
Intertek Group PLC	264	24,131	17,399	1.29
London Stock Exchange Group PLC	270	36,137	32,288	2.39
		<b>189,664</b>	<b>142,466</b>	<b>10.55</b>
<b>Total investments</b>		<b>1,667,629</b>	<b>1,288,754</b>	<b>95.38</b>
Transaction costs		(1,400)		
Other assets, less liabilities			62,469	4.62
<b>Total Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,666,229</b>	<b>1,351,223</b>	<b>100.00</b>



**First Trust Exchange-Traded Funds**  
**Notes to Financial Statements**  
**For the period ended June 30, 2022 (unaudited)**

**1. GENERAL INFORMATION**

The following First Trust exchange-traded funds (each, a “First Trust ETF” and collectively, the “First Trust ETFs”) are continuously distributed exchange-traded mutual funds established as trusts formed on the dates noted below under the laws of the Province of Ontario pursuant to a declaration of trust last amended on January 21, 2021. Majority of the units of the First Trust ETFs are listed for trading on the Toronto Stock Exchange (“TSX”), except for the Units<sup>1</sup> of the Target Outcome Funds, while First Trust JFL Fixed Income Core Plus ETF and First Trust JFL Global Equity ETF are listed for trading on the NEO Exchange.

First Trust ETFs	Ticker Symbols	Inception Date
<b>Actively Managed Funds</b>		
First Trust Canadian Capital Strength ETF*	FST	November 30, 2001
First Trust Senior Loan ETF (CAD-Hedged)*	FSL	August 28, 2013
First Trust International Capital Strength ETF	FINT	May 17, 2018
First Trust JFL Fixed Income Core Plus ETF	FJFB	March 19, 2021
First Trust JFL Global Equity ETF	FJFG	March 19, 2021
<b>Target Outcome Funds</b>		
First Trust Cboe Vest U.S. Equity Buffer ETF – August	AUGB.F	August 30, 2019
First Trust Cboe Vest U.S. Equity Buffer ETF – November	NOVB.F	February 4, 2020
First Trust Cboe Vest U.S. Equity Buffer ETF – February	FEBB.F	February 25, 2020
First Trust Cboe Vest U.S. Equity Buffer ETF – May	MAYB.F	May 21, 2020
<b>Income Funds</b>		
First Trust Value Line <sup>®</sup> Dividend Index ETF (CAD-Hedged)*	FUD	May 15, 2013
First Trust Global Risk Managed Income Index ETF*	ETP	July 23, 2014
First Trust Tactical Bond Index ETF	FTB	June 19, 2015
First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)	FDL	September 29, 2016
<b>AlphaDEX<sup>™</sup> Dividend Funds</b>		
First Trust AlphaDEX <sup>™</sup> Emerging Market Dividend ETF (CAD-Hedged)*	FDE	May 15, 2013
First Trust AlphaDEX <sup>™</sup> European Dividend Index ETF (CAD-Hedged)*	EUR	February 4, 2014
<b>AlphaDEX<sup>™</sup> U.S. Sector Funds</b>		
First Trust AlphaDEX <sup>™</sup> U.S. Health Care Sector Index ETF	FHH	October 30, 2014
	FHH.F	December 8, 2017
First Trust AlphaDEX <sup>™</sup> U.S. Industrials Sector Index ETF	FHG	October 30, 2014
	FHG.F	December 8, 2017
First Trust AlphaDEX <sup>™</sup> U.S. Technology Sector Index ETF	FHQ	October 30, 2014
	FHQ.F	December 8, 2017
<b>Sector and Industry Funds</b>		
First Trust Nasdaq <sup>®</sup> Clean Edge <sup>®</sup> Green Energy ETF	QCLN	October 30, 2014
First Trust Indxx NextG ETF	NXTG	October 30, 2014
First Trust Nasdaq Cybersecurity ETF	CIBR	October 30, 2014
First Trust Dow Jones Internet ETF	FDN	October 30, 2014
	FDN.F	December 8, 2017
First Trust NYSE Arca Biotechnology ETF	FBT	October 30, 2014
First Trust Cloud Computing ETF	SKYY	October 30, 2014
First Trust Indxx Innovative Transaction and Process ETF	BLCK	March 23, 2018

# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

<sup>1</sup>The Units of the Target Outcome Funds: First Trust Cboe Vest U.S. Equity Buffer ETF – August were qualified for distribution by a prospectus last renewed on August 13, 2020, First Trust Cboe Vest U.S. Equity Buffer ETF – November, and First Trust Cboe Vest U.S. Equity Buffer ETF – February were qualified for by prospectuses dated January 7, 2020, and February 12, 2020 and amended on February 4, 2020, and February 25, 2020 respectively. As of the date of these annual financial statements, the Target Outcome Funds have not offered any Units to the public (i.e. AUGB, NOVB, FEBB).

\*As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

On February 12, 2021 and February 17, 2021, the announcement of seven new investment strategies resulted in the amendment of the below-mentioned ETFs. In connection with the change of investment strategies, the following change to each of the fund name and ticker symbol are as follows:

New Fund Name	New Ticker Symbol	Former Fund Name	Former Ticker Symbol
First Trust Morningstar Dividend Leaders ETF (CAD-Hedged)	FDL	First Trust Dorsey Wright U.S. Sector Rotation Index ETF (CAD-Hedged)	FSR
First Trust Nasdaq <sup>®</sup> Clean Edge <sup>®</sup> Green Energy ETF	QCLN	First Trust AlphaDEX <sup>™</sup> U.S. Financial Sector Index ETF	FHF
First Trust Indxx NextG ETF	NXTG	First Trust AlphaDEX <sup>™</sup> U.S. Energy Sector Index ETF	FHE
First Trust Nasdaq Cybersecurity ETF	CIBR	First Trust AlphaDEX <sup>™</sup> U.S. Consumer Discretionary Sector Index ETF	FHD
First Trust NYSE Arca Biotechnology ETF	FBT	First Trust AlphaDEX <sup>™</sup> U.S. Materials Sector Index ETF	FHM
First Trust Cloud Computing ETF	SKYY	First Trust AlphaDEX <sup>™</sup> U.S. Utilities Sector Index ETF	FHU
First Trust Dow Jones Internet ETF	FDN, FDN.F	First Trust AlphaDEX <sup>™</sup> U.S. Consumer Staples Sector Index ETF	FHC, FHC.F

As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

FT Portfolios Canada Co. (the “Manager”) is also the trustee and promoter of the First Trust ETFs. First Trust Advisors L.P., an affiliate of the Manager, is the Portfolio Advisor of the First Trust ETFs. CIBC Mellon Trust Company is the custodian of the assets of the First Trust ETFs.

The address of the Manager is 40 King Street West, Suite 5102, Scotia Plaza, Box 312, Toronto, Ontario M5H 3Y2. The financial statements were authorized for issuance by the board of directors of the Manager on August 30, 2022.

## 2. BASIS OF PRESENTATION

The information provided in these financial statements and notes thereto is as at June 30, 2022 with comparatives as at December 31, 2021 and for the period ended June 30, 2022 with comparatives for the period ended June 30, 2021.

These interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”).

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain financial instruments. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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### 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### Financial instruments

##### (i) Classification

##### Financial Assets

A First Trust ETF classifies its investments in debt and equity securities and open-ended investment funds based on its business model for managing those financial assets and the contractual cash flow characteristics of the financial assets.

These financial assets are managed and their performance is evaluated on a fair value basis. A First Trust ETF also manages these financial assets with the objective of realizing cash flows through sales. A First Trust ETF has not taken the option to irrevocably designate any of its debt and equity securities at fair value through other comprehensive income ("FVOCI"). Consequently, these financial assets are mandatorily measured at FVTPL.

##### Financial Liabilities

A First Trust ETF makes short sales in which a borrowed security is sold in anticipation of a future decline in its market value or used as an arbitrage strategy.

Financial assets or financial liabilities held for trading are those acquired or incurred principally for the purpose of selling or repurchasing in the near future or on initial recognition are a part of a portfolio of identified financial instruments that a First Trust ETF manages together and have recent actual pattern of short term profit-taking. All derivatives and short positions are included in this category and mandatorily measured at FVTPL.

##### Hedge Accounting

A First Trust ETF does not apply hedge accounting to any of its derivative positions.

##### (ii) Financial assets and financial liabilities at amortized cost

The financial assets and liabilities measured at amortized cost include cash collateral posted on derivative positions, accrued income, due to and from brokers and other short-term receivables and payables.

At each reporting date, a First Trust ETF measures the loss allowance on cash collateral held, amounts due from broker, accrued income and other short term receivables at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, a First Trust ETF measures the loss allowance at an amount equal to the 12 month expected credit losses. Given the short-term nature of the receivables and the high credit quality, a First Trust ETF has determined that the expected credit loss allowances are not material.

##### (iii) Recognition and measurement

Financial assets and financial liabilities at FVTPL are initially recognized on the trade date, which is the date on which the First Trust ETFs become a party to the contractual provisions of the instrument. Other financial assets and financial liabilities are recognized on the date on which they are originated.

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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Financial assets and financial liabilities at FVTPL are initially recognized at fair value, with transaction costs recognized in the statement of comprehensive income. Financial assets or financial liabilities not at FVTPL are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue.

Subsequent to initial recognition, financial assets and liabilities at FVTPL are measured at fair value.

Net realized gain (loss) on sale of investments and net change in unrealized appreciation (depreciation) of investments arising from changes in their fair value are included in the statement of comprehensive income for the period in which they arise.

Dividend or interest earned on financial assets at fair value through profit or loss and dividend or interest expense on the financial liabilities at fair value through profit or loss are disclosed in a separate line item in the statement of comprehensive income.

Fair value is determined in the manner described in item (v) below.

#### **(iv) Derecognition**

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or the First Trust ETF has transferred substantially all risks and rewards of ownership.

Financial liabilities at FVTPL are derecognized when the obligation specified in the contract is discharged, cancelled, or expired.

Net realized gain (loss) on sale of investments and derivatives are determined on a weighted average cost basis.

#### **(v) Fair value measurement**

For the First Trust ETFs, investments in listed securities are measured at fair value, which is determined in reference to their quoted close prices on the principal securities exchange on which the issue is traded. The change in the difference between the fair value and average cost is included in the statement of comprehensive income as unrealized appreciation (depreciation) on investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Forward foreign exchange contracts are valued at the current market value thereof on the valuation date. The value of these forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets and liabilities that are not traded in an active market is determined by using valuation techniques. A First Trust ETF uses a variety of methods and makes assumptions that are based on market conditions existing at each year-end date. Valuation techniques used for non-standardized financial instruments such as options, currency swaps and other over-the-counter derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

For instruments for which there is no active market, the First Trust ETF may use internally developed models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. Valuation models are used primarily to value unlisted equity and debt securities for which markets were or have been inactive during the financial year. Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the First Trust ETF holds. Valuations are therefore adjusted, where appropriate, to allow for additional factors including model risk, liquidity risk and counterparty risk.

IFRS 13 requires disclosures relating to fair value measurements using a three-level fair value hierarchy. The level within which the fair value measurement is categorized in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. Assessing the significance of a particular input requires judgment, considering factors specific to the asset or liability. The following shows financial instruments recognized at fair value, categorized between those whose fair value is based on:

- Level 1 — Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The determination of what constitutes “observable” requires significant judgment by the First Trust ETF. The First Trust ETF considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, i.e., an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs reflect the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk.

Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the First Trust ETFs determine whether transfers have occurred between levels in the hierarchy by re-assessing the categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The carrying values of cash, other assets, other liabilities and the First Trust ETFs’ obligation for net assets attributable to holders of redeemable units approximate their fair values due to their short-term nature.

See Note 5 for additional details related to the First Trust ETFs’ fair value measurements.

**First Trust Exchange-Traded Funds**  
**Notes to Financial Statements**  
**For the period ended June 30, 2022 (unaudited)**

**Cash**

Cash consists of cash on deposit and bank overdraft.

**Receivable for portfolio securities sold and Payable for portfolio securities purchased**

Receivable for portfolio securities sold and Payable for portfolio securities purchased are recorded on the statement of financial position at the amount to be received or delivered.

**Net assets attributable to holders of redeemable units per unit**

First Trust ETFs
Issued Common units and Advisor Class units
First Trust Canadian Capital Strength ETF ("FST")
First Trust Value Line® Dividend Index ETF (CAD-Hedged) ("FUD")
First Trust AlphaDEX™ Emerging Market Dividend ETF (CAD-Hedged) ("FDE")
First Trust Global Risk Managed Income Index ETF ("ETP")
First Trust Senior Loan ETF (CAD-Hedged) ("FSL")
First Trust AlphaDEX™ European Dividend Index ETF (CAD-Hedged) ("EUR")
Issued Units and Hedged Units
First Trust AlphaDEX™ U.S. Health Care Sector Index ETF ("FHH")
First Trust AlphaDEX™ U.S. Industrials Sector Index ETF ("FHG")
First Trust AlphaDEX™ U.S. Technology Sector Index ETF ("FHQ")
First Trust Dow Jones Internet ETF ("FDN") <i>(formerly, First Trust AlphaDEX™ U.S. Consumer Staples Sector Index ETF)</i>
Issued Units only
First Trust Nasdaq® Clean Edge® Green Energy ETF ("QCLN") <i>(formerly, First Trust AlphaDEX™ U.S. Financial Sector Index ETF)</i>
First Trust Indxx NextG ETF ("NXTG") <i>(formerly, First Trust AlphaDEX™ U.S. Energy Sector Index ETF)</i>
First Trust Nasdaq Cybersecurity ETF ("CIBR") <i>(formerly, First Trust AlphaDEX™ U.S. Consumer Discretionary Sector Index ETF)</i>
First Trust NYSE Arca Biotechnology ETF ("FBT") <i>(formerly, First Trust AlphaDEX™ U.S. Materials Sector Index ETF)</i>
First Trust Cloud Computing ETF ("SKYY") <i>(formerly, First Trust AlphaDEX™ U.S. Utilities Sector Index ETF)</i>
First Trust Tactical Bond Index ETF ("FTB")
First Trust Morningstar Dividend Leaders ETF (CAD-Hedged) ("FDL") <i>(formerly, First Trust Dorsey Wright U.S. Sector Rotation Index ETF (CAD-Hedged))</i>
First Trust Indxx Innovative Transaction and Process ETF ("BLCK")
First Trust International Capital Strength ETF ("FINT")
First Trust JFL Fixed Income Core Plus ETF ("FJFB")
First Trust JFL Global Equity ETF ("FJFG")
Issued Hedged Units only
First Trust Cboe Vest U.S. Equity Buffer ETF – August ("AUGB.F")
First Trust Cboe Vest U.S. Equity Buffer ETF – November ("NOVB.F")
First Trust Cboe Vest U.S. Equity Buffer ETF – February ("FEBB.F")
First Trust Cboe Vest U.S. Equity Buffer ETF – May ("MAYB.F")

These classes of redeemable units are the most subordinate classes of financial instruments in First Trust ETFs and rank pari passu in all material respects and have the same terms and conditions other than differences in management fee rate where the Advisor Class pays additional amount for service fees (See note 7 – Management Fees and Expenses).

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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A separate net asset value is calculated for each class of Common Class, Advisor Class, Units, Hedged Units (collectively called “Units”) of the First Trust ETFs. The net asset value of a particular class of unit is computed by calculating the value of the class’ proportionate share of the assets and liabilities of the First Trust ETF common to all series less direct expenses attributable only to that class. The net asset value is divided by the number of units outstanding for each class on the day of valuation to compute net asset value per unit. Other expenses are allocated proportionately to each series based upon the relative net asset value of each class. Expenses are accrued daily.

As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

Dividends are distributed according to the dividend policy discussed in the respective simplified prospectuses of the First Trust ETFs. Income not distributed is included in net assets attributable to holders of redeemable shares.

#### **Investment income**

The “Interest income for distribution purposes” shown on the statement of comprehensive income represents the coupon interest received by the First Trust ETFs accounted for on a straight-line basis. The First Trust ETFs do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds which are amortized on a straight-line basis.

Dividend income is recognized on the ex-dividend date in the statement of comprehensive income within dividend income, gross of withholding taxes, when the First Trust ETF’s right to receive payments is established.

The First Trust ETFs generally incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the statement of comprehensive income.

#### **Foreign currencies**

The primary economic environment in which an entity operates is normally the one in which it primarily generates and expends cash. The Manager considers the currency of the primary economic environment in which the First Trust ETFs operate to be the Canadian dollar as this is the currency which, in the Manager’s opinion, most faithfully represents the economic effects of underlying transactions, events and conditions. Furthermore, the Canadian dollar is the currency in which the First Trust ETFs measure their performance and also issue and redeem redeemable shares. Canadian dollar is the functional currency of the First Trust ETFs.

Investments purchased or sold in foreign currencies are translated into Canadian dollars using the exchange rate prevailing on the trade date. Income on foreign investments is recorded at gross, withholding taxes are shown separately as a line item, and are translated at the rate of exchange on the dates of such transactions. The fair values of investments and other assets and liabilities in foreign currencies are translated at the period-end exchange rates.

#### **Increase (decrease) in net assets attributable to holders of redeemable units per unit**

Increase (decrease) in net assets from operations per unit represents the increase (decrease) in net assets from operations by class divided by the average units outstanding per class during the period.

#### **Transaction costs**

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities are presented as a separate line item in the statement of comprehensive income in the period incurred.

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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#### **Forward foreign exchange currency agreements**

Some of the First Trust ETFs may purchase forward foreign exchange currency agreements to hedge assets and liabilities denominated in foreign currencies.

The value of the forward foreign exchange currency agreements is the gain or loss that would be realized if, on the valuation date, the position in the forward contract was closed out in accordance with its terms. The unrealized gains or losses on the forward contract are reported as part of the net change in unrealized appreciation or depreciation of derivatives in the statement of comprehensive income until it is closed out or partially settled.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

Upon the closing out of the instrument, any gain or loss on forward foreign exchange currency agreements is disclosed in the statement of comprehensive income as net realized (loss) gain on foreign exchange.

Forward contracts entered into by the First Trust ETFs represent a firm commitment to buy or sell an underlying asset, or currency at a specified value and point in time based upon an agreed or contracted quantity.

#### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the statement of financial position where the First Trust ETF currently has a legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

#### **Critical accounting estimates and assumptions**

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The following discusses the most significant accounting judgments and estimates that the Manager has made in preparing these financial statements. Actual results may differ from these estimates.

#### **Fair value of securities not quoted in an active market**

The fair value of such securities not quoted in an active market may be determined by the First Trust ETFs using reputable pricing sources (such as pricing agencies) or indicative prices from bond/debt market makers. The First Trust ETF would exercise judgment and estimates on the quantity and quality of pricing sources used. Where no market data is available, the First Trust ETF may value positions using its own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

The determination of what constitutes 'observable' requires significant judgment by the Manager. The Manager considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Refer to Note 5 for further information about the fair value measurement of the First Trust ETFs' financial instruments.



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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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#### **FLEX Options**

FLEX Options are customized equity or index option contracts that trade on an exchange, but provide investors with the ability to customize key contract terms like exercise prices, styles and expiration dates. FLEX Options are guaranteed for settlement by the Options Clearing Corporation (“OCC”).

Each Target Outcome Fund will purchase and sell call and put FLEX Options based on the performance of the Underlying ETF. The FLEX Options that each Target Outcome Fund will hold that reference the Underlying ETF will give each Target Outcome Fund the right to receive or deliver shares of the Underlying ETF on the option expiration date at a strike price, depending on whether the option is a put or call option and whether each Target Outcome Fund purchases or sells the option. The FLEX Options held by each Target Outcome Fund are European style options, which are exercisable at the strike price only on the FLEX Option expiration date.

#### **4. FORWARD FOREIGN EXCHANGE CURRENCY AGREEMENTS**

Certain First Trust ETFs may enter into forward foreign exchange currency agreements to minimize the impact of changes in the Canadian-U.S. foreign exchange rate or Canadian-CHF/EUR/GBP foreign exchange rates on the First Trust ETFs’ net asset value. The typical duration for a forward contract is one month but some contracts may be for longer periods up to six months. Bank of New York Mellon is the counterparty to all forward contracts of the First Trust ETFs except for FSL for which Canadian Imperial Bank of Commerce is the counterparty.

*The forward foreign exchange currency agreements, as applicable, are shown in the Notes to Financial Statements - Specific Information under Schedule of Portfolio Investments for each First Trust ETF.*

#### **5. FAIR VALUE MEASUREMENT**

Valuation techniques and inputs used for the fair value measurements categorized within Level 2 of the fair value hierarchy is given below:

##### **Forward foreign exchange currency contracts**

The value of the forward foreign exchange currency agreements is the gain or loss that would be realized if, on the valuation date, the position in the forward contract was closed out in accordance with its terms. The most significant observable input is the forward foreign currency exchange rate.

##### **Options**

Options are classified as level 1 when they are exchange traded and prices are readily available on the market. When the options do not trade and prices are not readily available, they are priced by a third-party pricing service that uses an options pricing model to price the options. The option pricing model utilizes, as inputs, observable traded prices of other options with similar or nearby strike prices and expiration dates. Since the inputs to the option pricing model are observable, the options are classified into level 2. FLEX Options are normally valued using a model-based price provided by a third-party pricing vendor. On days when a trade in a FLEX Option occurs, the trade price will be used to value such FLEX Options in lieu of the model price.

*The fair value hierarchy classifications of assets and liabilities are discussed in the Notes to Financial Statements - Specific Information for each First Trust ETF, where applicable.*

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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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#### 6. REDEEMABLE UNITS

Common Class, Advisor Class, Units, Hedged Units (collectively called “Units”) of each of the First Trust ETFs are being issued and sold on a continuous basis and there is no maximum number of units that may be issued. The Units of the First Trust ETFs are Canadian dollar denominated. The First Trust ETFs are listed on the TSX except FJFB and FJFG are listed on the NEO Exchange (the “NEO”) and an investor is able to buy or sell Units of the First Trust ETFs on the TSX or NEO through registered brokers and dealers in the province or territory where the investor resides. Investors may incur customary brokerage commissions in buying or selling Units. Refer to the table of the First Trust ETFs found in Note 3: Significant Accounting Policies under Net assets attributable to holders of redeemable units per unit.

As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

Investors that redeem Units prior to the distribution record date for any distribution will not be entitled to receive that distribution.

#### 7. MANAGEMENT FEES AND EXPENSES

Each First Trust ETF will pay the Manager a management fee and, in respect of the Advisor Class, an additional amount for a service fee based on the average daily net asset value (“NAV”) of the applicable First Trust ETF.

The management fee, plus applicable taxes, including HST, are 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.

**Advisor Class Service Fee:** The Manager pays to registered dealers a service fee equal to 1.00% per annum of the NAV of the Advisor Class in respect of all First Trust ETFs, other than ETP, FSL, and 0.50% per annum of the NAV of the Advisor Class in respect of ETP, FSL, for each Advisor Class unit held by clients of the registered dealer, plus any applicable taxes. The service fee will be calculated and accrued daily and paid quarterly at the end of each calendar quarter.

As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

In addition to the payment of the management fee, each First Trust ETF is responsible for the costs and expenses incurred in complying with National Instrument 81-107, Independent Review Committee for Investment Funds (including any expenses related to the implementation and on-going operation of an independent review committee), brokerage expenses and commissions, income and withholding taxes as well as all other applicable taxes, including HST, the costs of complying with any new governmental or regulatory requirement introduced after the First Trust ETFs were established and extraordinary expenses and, in the discretion of the Manager, any costs associated with the printing and distribution of any documents that the securities regulatory authorities require be sent or delivered to investors in the First Trust ETF. The Manager is responsible for all other costs and expenses of the First Trust ETFs, including fees payable to the Portfolio Advisor, Custodian, Valuation Agent, Registrar and Transfer Agent and Plan Agent and fees payable to other service providers retained by the Manager.

*The management fees charged are discussed in the Notes to Financial Statements - Specific Information for each First Trust ETF.*

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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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#### 8. TAXATION

##### Income taxes

The First Trust ETFs are trusts and registered investments under Provisions of the Income Tax Act (Canada) (the "Tax Act") and are expected to meet the requirements to be mutual fund trusts under the provisions of the Tax Act. The First Trust ETFs will generally not be subject to tax under Part I of the Act in respect of its net income or net realized capital gain in each taxation year to the extent that such net income and net realized capital gain are paid or payable in the year to the unitholders.

##### Distributions

Cash distributions on Units of a First Trust ETF are paid primarily out of dividends or distributions and other income or gains received by the First Trust ETF less the expenses of the First Trust ETF but may also consist of non-taxable amounts including return of capital, which may be paid in the Manager's sole discretion. To the extent that the expenses of a First Trust ETF exceed the income generated by such First Trust ETF in any given month, quarter or year, as the case may be, it is not expected that a monthly distribution will be paid. As a result of the higher management fees on the Advisor Class, any such cash distributions on the Advisor Class are expected to be less than the distributions payable on the Common Class. Non-cash distributions are reinvested back to the First Trust ETFs.

As of February 28, 2022, the First Trust ETFs no longer are offering Advisor Class units for certain First Trust ETFs which previously offered such units. The Manager successfully redesignated Advisor Class units to Common units providing unitholders with a lower cost solution going forward.

Distributions of sufficient net realized capital gains (reduced by loss carryforwards, if any) are made, on record date, after December 15 but on or before December 31 to ensure that the First Trust ETF will not be liable for income taxes.

##### Tax loss carryforwards

The non-capital losses for income tax purposes may be carried forward for 20 years. The net capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years.

*The net capital losses and non-capital losses, as applicable, are discussed in the Notes to Financial Statements - Specific Information for each First Trust ETF.*

#### 9. COMMISSIONS

Total commissions and other transaction costs paid or payable to dealers by the First Trust ETFs for their portfolio transactions, where applicable, are discussed in the Specific Information for each First Trust ETF.

#### 10. RELATED PARTY INFORMATION

The Manager is responsible for the management and administration of the First Trust ETFs. In consideration for the services provided by the Manager, the First Trust ETFs pay management fees (see note 7 – Management Fees and Expenses).

*The total management fees earned by the Manager including amounts owing where applicable, are discussed in the Notes to Financial Statements - Specific Information for each First Trust ETF.*

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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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#### 11. FINANCIAL RISK MANAGEMENT

The First Trust ETFs are exposed to a number of risks due to the nature of their activities and as further set out in their prospectus. These risks include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The First Trust ETFs' objective in managing these risks is the protection and enhancement of share value.

*The financial risk management (market risk, interest rate risk, credit risk, currency risk, liquidity risk, and concentration risk) as applicable, are discussed in the Notes to Financial Statements - Specific Information for each First Trust ETF.*

##### **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The investments of the First Trust ETFs are subject to normal market fluctuations and the risks inherent in investment in financial markets. The maximum risk resulting from financial instruments held by the First Trust ETFs is determined by the fair value of the financial instruments. The Portfolio Advisor moderates this risk through a careful selection of securities within specified limits and the First Trust ETFs' market price risk is moderated through diversification of the investment portfolio. The Portfolio Advisor monitors the First Trust ETFs' overall market positions on a daily basis and positions are maintained within established ranges.

Some First Trust ETFs hold Underlying ETFs and Underlying Funds. Thus, they are indirectly exposed to the market risk through the investments held by the Underlying ETFs and Underlying Funds in their investment portfolio.

For the period ending June 30, 2022 and year ended December 31, 2021, the overall market exposures relate to the First Trust ETFs' investments in securities.

##### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Certain First Trust ETFs are exposed to interest rate risk as they invest in listed debt securities bearing interest at fixed and floating interest rates. Other financial assets and liabilities exposed to interest rate risk include borrowings which are invested at long term interest rates and cash and bank balances which are invested at short term interest rates. The Portfolio Advisors manage the First Trust ETFs' exposure to interest rate risk on a daily basis in accordance with the First Trust ETFs' investment objectives and policies. The First Trust ETFs' overall exposure to interest rate risk is monitored closely by the Portfolio Advisors.

Interest rate risk arises on interest-bearing financial instruments. The majority of the First Trust ETFs', except FJFB, FTB, ETP, and FSL, financial assets and liabilities are non-interest bearing. As a result, the majority of the First Trust ETFs are not subject to significant amounts of interest rate risks due to fluctuations in the prevailing level of market interest rates.

FJFB invests in interest-bearing securities. FTB and ETP hold various exchange traded funds (the "Underlying ETFs"), that invest in interest bearing securities, some of which are fixed rate. FSL obtains exposure to a portfolio of senior floating rate loans and debt securities by holding securities of the Underlying Fund. The income of these First Trust ETFs may be affected by changes in interest rates relevant to particular securities or as a result of the Portfolio Advisor being unable to secure similar returns on the expiry or sale of securities. In addition, the price of interest-bearing securities will also fluctuate with interest rate changes. As a result, the price of the Underlying ETFs and Underlying Fund may fluctuate due to changes in the prevailing levels of market interest rates.

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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ETP and FTB hold Underlying ETFs and FSL holds Underlying Fund. There is no look-through of the interest rate risks. Thus, they are indirectly exposed to the interest rate risk through the investments held by the Underlying ETFs and Underlying Fund in their investment portfolio.

As noted above, the fair value of the senior loans have very little interest rate sensitivity due to their floating interest rate. High yield bonds, by contrast, typically have a fixed interest rate and are subject to greater interest rate sensitivity.

#### **Credit risk**

Credit risk is the risk that a counterparty to a financial instrument will cause a loss by failing to discharge its obligations. The First Trust ETFs are exposed to credit risk on its debt instruments, derivative assets, cash and cash equivalents and other short-term trade receivables.

The First Trust ETFs, except FTB, ETP, FJFB, and FSL had no significant investments in debt instruments and/or derivatives as of June 30, 2022 and December 31, 2021, as applicable.

ETP, FTB, and FSL - The greatest indirect concentration of credit risk is in debt securities, such as bonds, held by Underlying ETFs and Underlying Fund. The fair value of debt securities includes consideration of the credit worthiness of the debt issuer. For more information regarding the credit risk, refer to the Underlying ETFs' financial statements available on the SEDAR website at [www.sedar.com](http://www.sedar.com) and to the Underlying Fund's financial statements available on the First Trust website at [www.ftportfolios.com](http://www.ftportfolios.com).

ETP and FTB hold Underlying ETFs and FSL holds Underlying Fund. There is no look-through of the financial risks. Thus, they are indirectly exposed to the credit risk through the investments held by the Underlying ETFs and the Underlying Fund in their investment portfolio.

#### **Currency risk**

Many of the First Trust ETFs hold assets and liabilities, including cash, short-term investments, equities, fixed income instruments and currency-based derivative contracts that are denominated in foreign currencies. These First Trust ETFs are therefore exposed to currency risk, as the value of the securities denominated in another currency fluctuates due to changes in exchange rates.

Although some First Trust ETFs have inherent currency risk, the currency risk will typically be hedged by entering into foreign currency forward contracts if required, however some moderate currency exposure may be assumed if deemed to be beneficial to the First Trust ETFs.

ETP and FTB hold Underlying ETFs and FSL, FDL, and the Sector and Industry Funds hold Underlying Funds. There is no look-through of the currency risks. Thus, they are indirectly exposed to the currency risk through the investments held by the Underlying ETFs and Underlying Funds in their investment portfolio.

ETP, FTB, FJFB, and FST are Canadian funds therefore they have insignificant currency risk as at June 30, 2022.

#### **Liquidity risk**

Liquidity risk is defined as the risk that the First Trust ETFs may not be able to settle or meet their obligation. The First Trust ETFs are exposed to daily cash redemptions of redeemable units. Therefore, the First Trust ETFs invest the majority of the assets in investments that are traded in the active market and can be readily disposed. In addition, the First Trust ETFs retain sufficient cash and cash equivalent positions to maintain liquidity.

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# First Trust Exchange-Traded Funds

## Notes to Financial Statements

### For the period ended June 30, 2022 (unaudited)

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#### Concentration Risk

Concentration risk indicates the relative sensitivity of the First Trust ETFs' performance to developments affecting a particular industry or geographical location. Concentration risk also arises when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. The Portfolio Advisor monitors concentration risk through diversification and a thorough understanding of each investment in the portfolio.

#### Specific Risks associated with Target Outcome Funds

**Buffered Loss Risk.** There can be no guarantee that the First Trust ETF will be successful in its strategy to buffer against Underlying ETF losses if the fair value of the Underlying ETF decreases over the Target Outcome Period by 10% or less. A unitholder may lose their entire investment. The First Trust ETF's strategy seeks to deliver returns that match the Underlying ETF (up to the cap), while limiting downside losses, if units are bought on the day on which the First Trust ETF enters into the FLEX Options and held until those FLEX Options expire at the end of each Target Outcome Period. In the event an investor purchases units after the date on which the FLEX Options were entered into or sells units prior to the expiration of the FLEX Options, the buffer that the First Trust ETF seeks to provide may not be available.

**Capped Upside Risk.** The First Trust ETF's strategy seeks to provide returns that match those of the Underlying ETF for First Trust ETF units purchased on the first day of a Target Outcome Period and held for the entire Target Outcome Period, subject to a pre-determined upside cap. If an investor does not hold its First Trust ETF units for an entire Target Outcome Period, the returns realized by that investor may not match those the First Trust ETF seeks to achieve. If the Underlying ETF experiences gains during a Target Outcome Period, the First Trust ETF will not participate in those gains beyond the cap. In the event an investor purchases Fund units after the first day of a Target Outcome Period and the First Trust ETF has risen in value to a level near to the cap, there may be little or no ability for that investor to experience an investment gain on their First Trust ETF units.

**FLEX Options Correlation Risk.** The FLEX Options held by the First Trust ETF will be exercisable at the strike price only on their expiration date. Prior to the expiration date, the value of the FLEX Options will be determined based upon market quotations or using other recognized pricing methods. The value of the FLEX Options prior to the expiration date may vary because of related factors other than the value of the Underlying ETF. Factors that may influence the value of the FLEX Options, other than changes in the value of the Underlying ETF, may include interest rate changes, changing supply and demand, decreased liquidity of the FLEX Options and changing volatility levels of the Underlying ETF.

**FLEX Options Liquidity Risk.** The FLEX Options are listed on an exchange; however, no one can guarantee that a liquid secondary trading market will exist for the FLEX Options. In the event that trading in the FLEX Options is limited or absent, the value of the First Trust ETF's FLEX Options may decrease. In a less liquid market for the FLEX Options, liquidating the FLEX Options may require the payment of a premium (for written FLEX Options) or acceptance of a discounted price (for purchased FLEX Options) and may take longer to complete. A less liquid trading market may adversely impact the value of the FLEX Options and First Trust ETF units and result in the First Trust ETF being unable to achieve its investment objective. The trading in FLEX Options may be less deep and liquid than the market for certain other securities. FLEX Options may be less liquid than certain non-customized options. In a less liquid market for the FLEX Options, the liquidation of a large number of options may more significantly impact the price. A less liquid trading market may adversely impact the value of the FLEX Options and the value of the investor's investment.

**FLEX Options Risk.** The OCC may be unable or unwilling to perform its obligations under the FLEX Options contracts. Additionally, FLEX Options may be less liquid than other exchange-traded options. The value of the FLEX Options prior to their expiration date may vary because of factors other than fluctuations in the value of the Underlying ETF, such as an increase in interest rates, a change in the actual and perceived volatility of the stock market and the Underlying ETF and the remaining time to expiration. Additionally, the value of the FLEX Options

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## First Trust Exchange-Traded Funds

### Notes to Financial Statements

#### For the period ended June 30, 2022 (unaudited)

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does not increase or decrease at the same rate as the Underlying ETF or its underlying securities. FLEX Option prices may be highly volatile and may fluctuate substantially during a short period of time. Trading FLEX Options involves risks different from, or possibly greater than, the risks associated with investing directly in securities.

**FLEX Options Valuation Risk.** The FLEX Options held by the First Trust ETF will be exercisable at the strike price only on their expiration date. Prior to the expiration date, the value of the FLEX Options will be determined based upon market quotations or using other recognized pricing methods. The value of the FLEX Options prior to the expiration date may vary because of related factors other than the value of the Underlying ETF. During periods of reduced market liquidity or in the absence of readily available market quotations for the holdings of the First Trust ETF, the ability of the First Trust ETF to value the FLEX Options becomes more difficult and the judgment of the First Trust ETF's Portfolio Advisor may play a greater role in the valuation of the First Trust ETF's holdings due to reduced availability of reliable objective pricing data.

**Target Outcome Period Risk.** The First Trust ETF's investment strategy is designed to deliver returns that match the Underlying ETF if First Trust ETF units are bought on the day on which the First Trust ETF enters into the FLEX Options (i.e., the first day of a Target Outcome Period) and held until those FLEX Options expire at the end of the Target Outcome Period. In the event an investor purchases First Trust ETF units after the first day of a Target Outcome Period or sells units prior to the expiration of the Target Outcome Period, the value of that investor's investment in First Trust ETF units may not be buffered against a decline in the value of the Underlying ETF and may not participate in a gain in the value of the Underlying ETF up to the cap for the investor's investment period.

#### 12. CAPITAL MANAGEMENT

The First Trust ETFs' capital are the net assets, representing unitholders' equity. The First Trust ETFs' objectives when managing capital is to safeguard the First Trust ETFs' ability to continue as a going concern in order to provide returns for unitholders, maximize unitholder value and maintain financial strength.

The First Trust ETFs are not subject to any externally imposed capital requirements.

#### 13. SECURITIES LENDING

A First Trust ETF may, in compliance with National Instrument 81-102, Investment Funds lend portfolio securities to third parties pursuant to the terms of a securities lending agreement between the First Trust ETF and a securities lending agent under which: (i) the borrower will pay to the First Trust ETF a negotiated securities lending fee and will make compensation payments to the First Trust ETF equal to any distributions received by the borrower on the securities borrowed; (ii) the securities loans qualify as "securities lending arrangements" for the purposes of the Tax Act; and (iii) the First Trust ETF will receive collateral security equal to at least 102% of the value of the portfolio securities loaned. The securities lending agent for a First Trust ETF will be responsible for the ongoing administration of the securities loans, including the obligation to mark-to-market the collateral on a daily basis.

During the period ended June 30, 2022 and year ended December 31, 2021, there were no securities lending done by the First Trust ETFs.

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