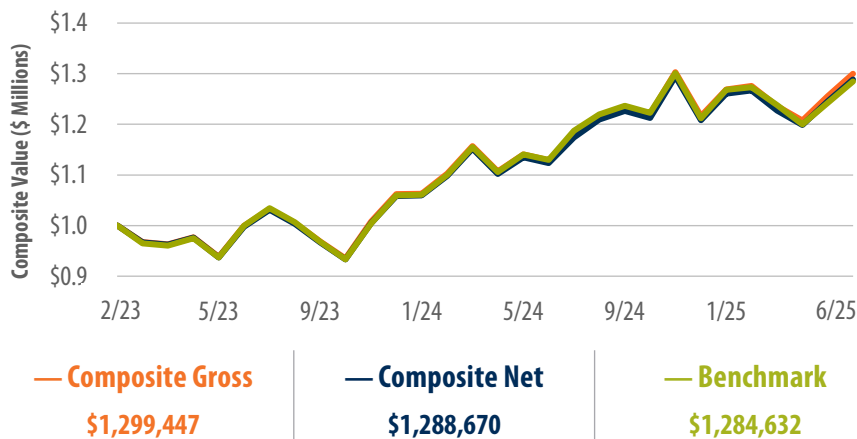


## Strategy Objective

The First Trust Russell 1000 Value Catholic strategy seeks capital appreciation by providing exposure to large cap value U.S. companies that have been screened based on Catholic values. The strategy seeks to closely track the performance of the Russell 1000 Value Index while allowing for greater customization.

## Performance Summary | Growth of \$1M Since Inception



## Key Investment Personnel

Thomas Walbrun, CFA | Marty Pesch, CFA | Samuel Corr

## Composite Performance (%)

	3 Month	YTD	1 Year	Since Inception <sup>^</sup>
Gross-of-Fees*	5.12	6.84	15.08	11.45
Net-of-Fees	5.03	6.65	14.69	11.07
Benchmark	3.79	6.00	13.70	10.92

\*Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Net-of-fees returns are calculated by deducting a model management fee of 3.0%, the highest management fee, from the monthly gross composite return. Returns are average annualized total returns, except for periods of less than one year, which are cumulative. Total return reflects the changes in both prices and reinvestment of income paid by the index constituents.

The benchmark is the S&P 1000 Value Index.

The First Trust Russell 1000 Value Catholic strategy is for the investor who seeks capital appreciation by investing in US large capitalization value equities.

<sup>^</sup>Effective October 31, 2024, First Trust Direct Indexing ("FTDI") merged into First Trust Advisors L.P. ("FTA"). All business activities, including portfolio management and business records are now performed under FTA. The investment strategy performance presented for periods prior to October 31, 2024 was achieved by the same portfolio manager while affiliated with FTDI. The investment performance from the prior firm has been linked to the current performance in accordance with the portability requirements of the GIPS standards and the predecessor requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940.

## Risk Considerations

For additional information, please refer to First Trust Advisor L.P.'s Form ADV Part 2A.

This is not an offer to buy or sell any security and does not include a complete list of all securities purchased or sold in the period or for all clients. Actual holdings will vary and there is no guarantee that any client will hold any mentioned positions. No security or discipline is profitable all the time and there is always the possibility of loss.

There is no assurance that a separately managed account ("SMA") will achieve its investment objective. Accordingly, you can lose money investing in an SMA. SMAs are subject to market risk, which is the possibility that the market values of the securities in an account will decline and that the value of the securities may therefore be less than what you paid for them. The value of investments held by the strategy may increase or decrease in response to economic, financial, and political events (whether real, expected, or perceived) in the U.S. and global markets. It is difficult to predict the timing, duration, and potential adverse effects (e.g., portfolio liquidity) of events.

An SMA strategy with significant exposure to a single asset class, country, region, industry, or sector may be more affected by an adverse economic or political development than a broadly diversified strategy.

## Composite Information

Inception Date <sup>^</sup>	2/1/23
Investment Advisor	First Trust Advisors L.P.
Asset Type	Direct Indexing
Strategy Type	Large Cap
Composite Assets (\$ Millions)	19.4
Number of Portfolios	4
Benchmark	Russell 1000 Value Index

## Representative Account

Characteristics	Account	Benchmark
<b>Predicted Tracking Error</b>	<b>1.4%</b>	—
Number of Holdings	583	874
Dividend Yield	2.0%	2.0%
Beta	1.0	1.0
Weighted Average Market Cap (Billions)	\$165.2	\$268.2

## Top 10 Holdings

	Account	Benchmark
Berkshire Hathaway Inc. Class B	3.7%	3.2%
JPMorgan Chase & Co.	3.3%	2.9%
Exxon Mobil Corporation	2.0%	1.7%
Walmart Inc.	1.7%	1.4%
Bank of America Corp	1.3%	1.1%
Cisco Systems, Inc.	1.3%	1.0%
Wells Fargo & Company	1.1%	0.9%
International Business Machines Corporation	1.1%	1.0%
Chevron Corporation	1.0%	0.8%
Linde plc	1.0%	0.8%

References to specific securities should not be construed as a recommendation to buy or sell and should not be assumed profitable.

High portfolio turnover may result in higher levels of transaction costs and may generate greater tax liabilities for shareholders.

While SMAs can be customized, accounts with smaller balances may struggle to achieve optimal diversification across multiple asset classes due to the higher cost of individual securities.

Fees associated with SMAs can be higher than mutual funds and ETFs that include manager, service, and advisory fees. Being able to withdraw cash from an SMA may be delayed due to the amount and type of positions to be sold. Withdrawals may negatively impact the SMA's performance.

**Past performance is not a guarantee of future results.** All performance information is as of the date indicated and is subject to change. Indexes are unmanaged and investors cannot invest directly in an index. There are risks inherent in investing and you could lose money by investing in the strategy. There can be no assurance that the strategy will achieve its investment objectives. Other methods may produce different results, and the results for individual portfolios and for different periods may vary depending on market conditions and the composition of the portfolio.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

## Definitions

**Predicted Tracking Error ("TE")** - A statistical measure used to determine how a portfolio's returns correlate with its benchmark returns based on the portfolio's current factor exposures and security concentrations relative to the benchmark. Predicted TE is calculated using a risk model that applies statistical techniques to model risk factor returns. A lower predicted TE signifies closer alignment with the benchmark. Predicted TE does not predict or project the portfolio's future absolute returns. The reliability of the measure depends on the accuracy and completeness of the input data and is subject to limitations in the risk model's methodology or assumptions, which may impact the precision of its predictions.

**Standard Deviation (Std. Dev.)** - A measure of price variability (risk) over a period of time. A higher Standard Deviation indicates more variability in returns from month to month.

**Russell 1000 Value Index** - The Index measures the performance of the large-cap value segment of the US equity universe.

Annualized as of 12/31/24	Composite Gross Return (%)	Composite Model Net (%)	Benchmark (%)
1 Year	14.53	14.14	14.37
Since Inception <sup>^</sup> (2/1/23) Annualized	10.76	10.38	10.55

First Trust Advisors L.P. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. First Trust Direct Indexing L.P., has been independently verified for the periods October 1, 2019 to October 31, 2024, prior to its merger with First Trust Advisors L.P. on October 31, 2024. The verification report and the firm's list of composite descriptions are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.

Year	Total Gross Return AWR (%)	Total Model Net AWR (%)	Benchmark (%)	3 Yr Ex-Post Std. Dev. Composite Gross (%)	3 Yr Ex-Post Std. Dev. Benchmark (%)	Internal Equal Wtd. Dispersion (%)	Number of Portfolios	Composite Assets (\$ MM)	Total Firm Assets (\$ MM)
2023*	6.21	5.87	5.97	N/A	16.51	N/A	4	19	152,663
2024	14.53	14.14	14.37	N/A	16.66	N/A	4	19	189,042

\*Represents data from 2/1/2023 through 12/31/2023.

- On July 15, 2022, First Trust Capital Partners LLC acquired a controlling interest in Veriti Management LLC. On January 31, 2023, Veriti Management LLC changed its name to First Trust Direct Indexing L.P. On October 31, 2024, First Trust Direct Indexing L.P. was merged into First Trust Advisors L.P. (FTA).
- First Trust Advisors L.P. (FTA) was founded in 1991 and is a registered investment advisor with the Securities and Exchange Commission (SEC). FTA provides investment advisory services using equity, fixed-income and balanced strategies for individuals, organizations and institutions. The firm consists of all portfolios managed by FTA.
- The Russell 1000 Value Catholic Composite includes all fully discretionary non-taxable portfolios that invest in large-cap US stocks benchmarked to the Russell 1000 Value Index and are restricted from owning stocks that are screened out based on Catholic values. The account minimum for the composite is \$1,000,000.
- The benchmark is the Russell 1000 Total Return Index. FTSE Russell is a trading name of certain of the LSE Group companies. "FTSE®", "Russell®", and "FTSE Russell®" are trademarks of the relevant LSE Group companies and is/are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.
- Returns presented are time-weighted returns. Performance includes the reinvestment of dividends and other earnings. Valuations are computed and performance is reported in U.S. dollars.
- Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Composite and benchmark returns are presented net of withholding taxes. Net-of-fees returns are calculated by deducting a model management fee of 0.35%, the highest management fee, from the monthly gross composite return. The standard management fee schedule for non-taxable separate accounts ranges from 0.35% to 0.15% based on the benchmark selected and the amount of client assets under management.
- Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.
- The composite was created in March 2023, and the inception date is February 1, 2023.
- The internal dispersion is calculated using the equal-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year. If the composite contained 5 or fewer accounts at any time during the year, the internal dispersion is reported as not applicable (N/A).
- The three-year annualized standard deviation measures the variability of the composite gross returns, and the benchmark returns over the preceding 36-month period.
- Portfolios are removed from the composite if the net contribution or withdrawal for the month exceeds 25% of the beginning market value of the portfolio. The portfolio is removed from the composite for the month in which the significant net contribution or withdrawal occurred.
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