

### 運用方針

この上場投資信託 (ETF) は NYSE® Arca バイオテクノロジー指数の値動きと利回りに、経費控除前で概ね連動する投資成果を目指します。

### ファンド概要

ティッカーコード	FBT
CUSIPコード	33733E203
イントラデイ・ティッカー	FBTIV
設定日	2006年6月19日
経費率 (グロス) <sup>^</sup>	0.56%
経費率 (ネット)	0.56%
リバランス頻度	四半期毎
取引所	NYSE Arca

### 指数概要

ティッカー	BTKR
算出開始日	1992年4月1日

### インデックスプロバイダーによる指数解説

- NYSE®アーカー・バイオテクノロジー指数は、商品の開発またはサービスの提供のために、生物学的プロセスを活用しているバイオテクノロジー関連企業価値に連動することを目的とした均等加重平均指数です。
- 生物学的プロセスとは、組換えDNA技術、分子生物学、遺伝子工学、モノクローナル抗体に基づいた技術、脂質/リボソーム技術、そしてゲノムと遺伝子についての研究を含みますがこれらに限られません。
- 当指数は、各構成銘柄の組み入れ比率がほぼ均等になるように、1月、4月、7月、10月の第3金曜日の終値に基づいてリバランスされます。

### 運用実績の概要 (%)

	3か月	年初来	1年	3年	5年	10年	ファンド設定来
ファンドの運用実績*							
基準価額 (NAV) リターン	-1.66	-1.24	12.53	-3.10	1.73	10.15	12.76
市場価格リターン	-1.54	-1.07	12.66	-3.06	1.76	10.16	12.77
指数のリターン**							
NYSE®アーカー・バイオテクノロジー指数	-1.49	-0.94	13.21	-2.67	2.22	10.65	13.35
Nasdaq バイオテクノロジー指数	-0.95	-2.81	9.61	-1.01	4.08	9.00	11.15
S&P Composite 1500 Health Care 指数	3.00	-1.18	5.20	11.20	11.28	12.82	11.36
S&P 500 指数	8.74	16.89	19.59	14.60	12.31	12.86	9.98

### 運用実績 (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
FBT	50.10	47.63	10.97	-19.60	36.99	-0.21	19.78	12.93	-3.64	-4.60	-1.24
Nasdaq バイオテクノロジー指数	66.02	34.40	11.77	-21.35	21.63	-8.86	25.11	26.42	0.02	-10.12	-2.81
S&P Composite 1500 Health Care 指数	42.19	24.79	7.41	-2.05	22.47	6.71	20.87	14.55	24.85	-3.31	-1.18
S&P 500 指数	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	16.89

### リスク 過去3年

	標準偏差 (%)	アルファ	ベータ	シャープレシオ	相関係数
FBT	14.91	-10.21	0.49	-0.22	0.60
Nasdaq バイオテクノロジー指数	17.06	-9.05	0.58	-0.05	0.62
S&P Composite 1500 Health Care 指数	15.12	1.07	0.67	0.69	0.80
S&P 500 指数	18.19	—	1.00	0.77	1.00

記載された運用実績は過去のものであり、将来の運用成果を保証するものではありません。現在の運用成績は、記載された運用実績を上回る場合も下回る場合もあります。投資リターン及び投資元本は変動するため、投資家の受益証券の売却または償還時の価値は取得原価を上回る場合も下回る場合もあります。直近の月末現在までの運用成績は、[www.ftportfolios.com](http://www.ftportfolios.com)にて入手することができます。

<sup>^</sup> 経費率の上限は少なくとも2024年4月30日までは年間0.60%となっています。First Trust Advisors L.P.に支払われる運用報酬は、ファンドの純資産によって軽減されるブレイクポイントを導入しています。詳しくはファンドのSAI (Statement of Additional Information) をご覧ください。

\* **基準価額 (NAV) リターン**は、当ファンドの純資産総額 (資産から負債を控除した額) を当ファンドの発行済受益証券数で割った当ファンドの基準価額に基づいて算出したものです。**市場価格リターン**は、基準価額が計算される時刻における全米最良気配 (NBBO: national best bid offer price) の仲値に基づいて算出したものです。リターンは平均の年率リターンであり、期間1年未満のリターンは累積リターンです。当ファンドの運用実績は、報酬の減免や経費の払い戻しの効果を含んでおり、もし報酬の減免や経費の払い戻しがなかった場合には運用実績はより低くなっていました。

\*\* **各指数のリターン情報は参考程度のものであり、実際の運用実績を表すものではありません。**指数は運用報酬も仲介手数料もかからず、記載されたりターンから運用報酬も仲介手数料も控除されていません。指数は運用されるものではなく、投資家は指数に直接投資することはできません。

## ポートフォリオ情報

保有銘柄数	30
時価総額 (最大)	\$118.63 Billion
時価総額 (中央値)	\$15.08 Billion
時価総額 (最小)	\$263 Million
株価収益率	3.51
株価純資産倍率	4.77

## 保有上位銘柄 (%)

Exact Sciences Corporation	4.81
Agios Pharmaceuticals, Inc.	4.28
Grifols, SA	4.16
ACADIA Pharmaceuticals Inc.	4.12
IQVIA Holdings Inc.	3.83
Ionis Pharmaceuticals, Inc.	3.81
Ultragenyx Pharmaceutical Inc.	3.74
Alkermes Plc	3.66
Vertex Pharmaceuticals, Inc.	3.64
Charles River Laboratories International, Inc.	3.61

投資の前に、当ファンドの投資目的、リスク、手数料・費用などについて慎重にご検討ください。これらに関する情報、また当ファンドのその他の情報は、当ファンドのプロスペクタス又はサマリープロスペクタスに記載されており、First Trustのウェブサイト (www.ftportfolios.com) にて入手することができます。当ファンドへの投資の前にプロスペクタスの内容を十分にご確認ください。

## Risk Considerations

**You could lose money by investing in a fund. An investment in a fund is not a deposit of a bank and is not insured or guaranteed. There can be no assurance that a fund's objective(s) will be achieved. Investors buying or selling shares on the secondary market may incur customary brokerage commissions. Please refer to each fund's prospectus and Statement of Additional Information for additional details on a fund's risks. The order of the below risk factors does not indicate the significance of any particular risk factor.**

Unlike mutual funds, shares of the fund may only be redeemed directly from a fund by authorized participants in very large creation/redemption units. If a fund's authorized participants are unable to proceed with creation/redemption orders and no other authorized participant is able to step forward to create or redeem, fund shares may trade at a premium or discount to a fund's net asset value and possibly face delisting and the bid/ask spread may widen.

Biotechnology and pharmaceutical companies are subject to changing government regulation which could have a negative effect on the price, profitability and availability of their products and services. Biotechnology and pharmaceutical companies face increasing competition from generic drugs, termination of their patent protection and technological advances which render their products or services obsolete. The research and development costs required to bring a drug to market are substantial and may include a lengthy review by the government, with no guarantee that the product will ever be brought to market or show a profit. Many of these companies may not offer certain drugs or products for several years, and as a result, may have significant losses of revenue and earnings.

A fund is susceptible to operational risks through breaches in cyber security. Such events could cause a fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.

Depository receipts may be less liquid than the underlying shares in their primary trading market and distributions may be subject to a fee. Holders may have limited voting rights, and investment restrictions in certain countries may adversely impact their value.

Equity securities may decline significantly in price over short or extended periods of time, and such declines may occur in the equity market as a whole, or they may occur in only a particular country, company, industry or sector of the market.

Health care companies may be affected by government regulations and government health care programs, increases or decreases in the cost of medical products and services and product liability claims, among other factors. Many health care companies are heavily dependent on patent protection, and the expiration of a company's patent may adversely affect that company's profitability. Health care companies are also subject to competitive forces that may result in price discounting, may be thinly capitalized and susceptible to product obsolescence.

An index fund will be concentrated in an industry or a group of industries to the extent that the index is so concentrated. A fund with significant exposure to a single asset class, or the securities of issuers within the same country, state, region, industry, or sector may have its value more affected by an adverse economic, business or political development than a broadly diversified fund.

A fund may be a constituent of one or more indices or models which could greatly affect a fund's trading activity, size and volatility.

There is no assurance that the index provider or its agents will compile or maintain the index accurately. Losses or costs associated with any index provider errors generally will be borne by a fund and its shareholders.

Market risk is the risk that a particular security, or shares of a fund in general may fall in value. Securities are subject to market fluctuations caused by such factors as general economic conditions, political events, regulatory or market developments, changes in interest rates and perceived trends in securities prices. Shares of a fund could decline in value or underperform other investments as a result. In addition, local, regional or global events such as war, acts of terrorism, spread of infectious disease or other public health issues, recessions, natural disasters or other events could have significant negative impact on a fund. In February 2022, Russia invaded Ukraine which has caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, and the United States. The hostilities and sanctions resulting from those hostilities could have a significant impact on certain fund investments as well as fund performance. The COVID-19 global pandemic and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets. While vaccines have been developed, there is no guarantee that vaccines will be effective against future variants of the disease. Recent and potential future bank failures could result in disruption to the broader banking industry or markets generally and reduce confidence in financial institutions and the economy as a whole, which may also heighten market volatility and reduce liquidity.

A fund faces numerous market trading risks, including the potential lack of an active market for fund shares due to a limited number of market makers. Decisions by market makers or authorized participants to reduce their role or

step away in times of market stress could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying values of a fund's portfolio securities and a fund's market price.

An index fund's return may not match the return of the index for a number of reasons including operating expenses, costs of buying and selling securities to reflect changes in the index, and the fact that a fund's portfolio holdings may not exactly replicate the index.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, lack of liquidity, lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers.

A fund and a fund's advisor may seek to reduce various operational risks through controls and procedures, but it is not possible to completely protect against such risks. The fund also relies on third parties for a range of services, including custody, and any delay or failure related to those services may affect the fund's ability to meet its objective.

A fund that invests in securities included in or representative of an index will hold those securities regardless of investment merit and the fund generally will not take defensive positions in declining markets.

Pharmaceutical companies are subject to changing government regulation which could have a negative effect on the price, profitability and availability of their products and services. Regulations have been proposed to increase the availability and affordability of prescription drugs including proposals to increase access to generic drugs and to increase the rebates paid by drug manufacturers in exchange for Medicaid coverage of their products. Whether such proposals will be adopted cannot be predicted. In addition, such companies face increasing competition from existing generic drugs, the termination of their patent protection for certain drugs and technological advances which render their products or services obsolete. The research and development costs required to bring a drug to market are substantial and may include a lengthy review by the government, with no guarantee that the product will ever be brought to market or show a profit. In addition, the potential for an increased amount of required disclosure of proprietary scientific information could negatively impact the competitive position of these companies. Many of these companies may not offer certain drugs or products for several years, and as a result, may have significant losses of revenue and earnings.

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

The market price of a fund's shares will generally fluctuate in accordance with changes in the fund's net asset value ("NAV") as well as the relative supply of and demand for shares on the exchange, and a fund's investment advisor cannot predict whether shares will trade below, at or above their NAV.

Securities of small- and mid-capitalization companies may experience greater price volatility and be less liquid than larger, more established companies.

Trading on an exchange may be halted due to market conditions or other reasons. There can be no assurance that a fund's requirements to maintain the exchange listing will continue to be met or be unchanged.

First Trust Advisors L.P. is the adviser to the fund. First Trust Advisors L.P. is an affiliate of First Trust Portfolios L.P., the fund's distributor.

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.

## 用語集

**標準偏差**は価格の変動性（リスク）の指標です。**アルファ**は、投資対象のリスク調整後リターンがどれぐらいベンチマークを上回るか下回るかの指標です。**ベータ**は市場に対する価格変動性の指標です。**シャープレシオ**は標準偏差の一単位あたりの超過リターンの指標です。**相関係数**はパフォーマンスの類似性を測る指標です。**Nasdaq® バイオテクノロジー指数**は、バイオテクノロジー又は医薬品として分類され、他の適格条件も満たすNasdaq上場の銘柄で構成されています。**S&P Composite 1500 Health Care 指数**はS&Pコンポジット1500 指数の構成銘柄のうち、GICSによりヘルスケアとして分類されている銘柄で構成される時価総額加重平均型指数です。**S&P 500 指数**は大型米国株の市場パフォーマンスを測るために使用され、500社で構成される運用されていない指数です。

NYSE及びNYSE® Arca Biotechnology Index (以下、当指数)はICE Data Indices, LLCまたはその関連会社 (以下、IDI) のサービス/商標で、当ファンドに関してFirst Trustはライセンスを得て使用しています。IDIは当ファンドのスポンサー・推奨・販売・販売促進も行っており、当ファンドへの投資の妥当性、又は当ファンドへの投資に関連して当指数の使用により得られる結果についていかなる表明保証も行いません。IDI及びIDIの第三者サプライヤーは当指数の使用又は当ファンドに対しても責任を一切負いません。免責事項の詳細はプロスペクタスをご確認ください。

連邦預金保険公社によって保証されていません。銀行によって保証されていません。従って損失を被ることがあります。

## Risk Consideration

ファンドに投資することにより損失を被ることがあります。ファンド投資は銀行預金ではなく、保険がかけられているわけでもなく保証もされていません。ファンドの目的が達成されるという保証はありません。ファンドを売買する際、仲介手数料を負担していただく場合があります。ファンドのリスクの詳細については、各ファンドの目論見書および Statement of Additional Information を参照してください。以下のリスク要因の記載の順序は、特定のリスク要因の重要性を示すものではありません。

- 市場リスクとは、特定の証券、または一般的に株式の価値が下がる可能性があるリスクです。
- 証券は、一般的な経済情勢、政治的出来事、規制または市場の動向、金利の変動、債務不履行あるいはエクステンション、信用格付け、流動性および証券価格の認識された傾向など、様々な要因によって引き起こされる市場変動の影響を受けます。その結果、ファンドの株式の価値が低下したり、他の投資を下回る可能性があります。さらに、戦争、テロ行為、感染症の蔓延、その他の公衆衛生の問題、不況、またはその他の出来事などの地域的、または世界的な出来事は、ファンドに重大な悪影響を与える可能性があります。
- 投資信託とは異なり、ファンドの持ち分は、非常に大規模な設定/解約ユニットの指定参加者によってのみ直接償還することができます。ファンドの指定参加者が設定/解約注文を進めることができず、他の指定参加者が設定または解約に進むことができない場合、ファンドの持ち分はファンドの純資産価格に対してプレミアムまたはディスカウントで取引され、上場廃止に直面する場合があります。ビッド/アスクのスプレッドが広がる場合があります。
- 為替レートや他国通貨の米ドルに対する価値の変動は、ファンドの投資価値やファンドの持ち分の価値に影響を与える場合があります。
- ファンドは、サイバーセキュリティの侵害によるオペレーショナルリスクの影響を受けやすくなっています。このような事態が発生すると、ファンドは規制上の罰則、評判の低下、是正措置に関連する追加のコンプライアンス費用、および金銭的損失を被る場合があります。
- 預託証券は、主要な取引市場の原株より流動性が低く、配当には手数料がかかる場合があります。
- 保有者の議決権に制限がある場合や特定の国において投資制限がある場合があり、このためその価値に悪影響を与える場合があります。
- 中国中央政府は、行政規制や国有化を通じて、歴史的に中国経済のほぼすべてのセクターに対して実質的な規制強化を行ってきました。中国中央政府および地方政策当局の行動は、中国の経済状況に大きな影響を与え続けています。輸出の増加は、中国の急速な経済成長の主要な要因の一つです。関税やその他の貿易障壁の導入、または中国の主要な貿易輸出国のいずれかの経済の低迷は、中国経済に不利な影響を及ぼす可能性があります。
- 中国では、外国人または外国法人による特定のセクターにおける企業の直接的な所有は禁止されています。該当するビジネスへの海外からの投資を可能にするため、多くの中国企業は間接的な外国人所有を可能にするため、Variable Interest Entity (以下、VIE) スキームを作成しています。VIE スキームは中国の法律で正式に認可されていません。中国政府による VIE スキームに関する介入は、中国企業の業績とファンドが投資する中国企業とシェルカンパニーとの間の VIE スキームに大きな影響を与える可能性があります。VIE スキームは、投資先となる中国発行体または運営企業に関連する投資リスクの影響を受けます。
- 一部のアジア経済は他国との貿易に依存しており、少数のアジア発行体に投資資金と取引高が集中しており、投資家と金融仲介業者も集中しています。一部のアジア諸国では宗教的、民族的、社会経済的および、または政治的な不安定さなどの結果、資産の没収と国有化、没収課税、通貨操作、政治的不安定、武力衝突、社会的不安定さが発生します。特に、北朝鮮との緊張がエスカレートすると、アジア経済に重大な悪影響を及ぼす可能性があります。米中間の最近の動きは、関税の増加と貿易の制限への懸念を高めています。
- たとえファンドが投資していない国であっても、欧州諸国での政治的または経済的な混乱は証券の価値やファンドの保有資産に不利な影響を及ぼす可能性があります。欧州には多くの欧州連合加盟国があり、これらの加盟国は独自の通貨政策を行ってならず、通貨供給やユーロの政策金利など、通貨政策を指示する権限は欧州中央銀行が行使しています。イギリスが欧州連合からの離脱を果たした場合の影響は予測が難しく、完全には分かっていない状況です。
- 新興国の証券市場への投資は概して投機的であり、政治、経済、規制に関する追加のリスクを伴います。株式は、短期または長期にわたり価格が大幅に下落し、市場全体で発生するか、特定の国、企業、業界、または市場セクターで発生する可能性があります。
- 2022年2月、ロシアはウクライナに侵攻しましたが、このことは、ロシア、ヨーロッパ、および米国の市場に重大な混乱と変動を引き起こし、また今後も引き起こし続ける可能性があります。戦争行為とその戦争行為に起因する制裁措置は、特定のファンド投資およびファンドのパフォーマンスに重大な影響を与える場合があります。
- COVID-19 の世界的大流行は、世界の金融市場に重大な変動と衰退を引き起こし、また今後も引き起こし続ける可能性があります。COVID-19 に対するワクチンは作られましたが、この病気の新たな変異株に対して有効であるという保証はありません。近年及び将来における銀行の倒産は、金融業界や市場に混乱を引き起こし、金融機関や経済全体の信頼を低下させる可能性があります。信頼の低下により、市場のボラティリティが高まり、流動性が減少する恐れもあります。

- ・大手資本企業は、全体の市場よりも成長率が低い可能性があります。
- ・マーケットメーカーの数が限られているためにファンドの持ち分の活発な市場が不足する可能性を含め、ファンドは多くの市場取引リスクに直面しています。マーケットメーカーまたは承認された参加者が市場ストレス時に自身の役割を減らすか辞任すると決断すると、ファンドのポートフォリオ証券の基礎となる価値とファンドの市場価格との関係を維持する上での裁定取引プロセスの有効性を阻害する場合があります。
- ・ロンドン銀行間取引金利(“LIBOR”)は、参照金利として提供されなくなりました。LIBOR からの移行による潜在的な影響は、ファンドまたはファンドが投資する特定の金融商品に対して予測が難しく、ファンドへの損失をもたらす可能性があります。LIBOR の利用不可または代替レートの導入は、一部のファンド投資の価値、流動性、収益に影響を与え、ポジションの決済と新しい取引の締結に伴う費用が発生する可能性があります。
- ・米国以外の発行者の証券は、通貨の変動、政治的リスク、源泉徴収、流動性の欠如、適切な財務情報の欠如などのリスクにも晒されています。
- ・ファンドおよびファンドのアドバイザーは、管理や手続を通じてさまざまなオペレーショナルリスクの削減に努めるものですが、そのようなリスクを完全に排除することは不可能です。また、ファンドはカストディを含むさまざまなサービスを第三者に依存しているため、これらのサービスが遅延したり実行されなかったりすると、ファンドの目的の達成に影響を及ぼす場合があります。
- ・ポートフォリオの売買頻度が高いと、取引コストが高くなり、投資家の税負担が大きくなる場合があります。
- ・ファンドの持ち分の市場価格は、通常、ファンドの純資産価格(“NAV”)の変化、および取引所でのファンドに対する需給に応じて変動します。ファンドの運用アドバイザーは持ち分の取引価格が NAV に対して低価であるか、等価であるか、高価であるかは予測できません。
- ・取引所での取引は、市況その他の理由により停止する場合があります。
- ・取引所の上場を維持するためのファンドの要件が引き続き満たされる、または変更されないという保証はありません。
- ・First Trust Advisors L.P.がファンドのアドバイザーです。
- ・First Trust Advisors L.P.はファンドのディストリビューターである First Trust Portfolios L.P.の関連会社です。
- ・揭示された情報は、特定の人物に対する投資の推奨またはアドバイスをすることを意図したものではありません。
- ・この情報を提供することにより、First Trust は、ERISA、内国歳入法、またはその他の規制の枠組みの範囲内で、受託者としてのアドバイスを提供するものではありません。
- ・金融商品取扱業者等におかれましては、独自に投資に関するリスク評価を行い、投資を行うことが顧客にとって適切であるかどうかについて評価や判断等をお願いいたします。
- ・一部のファンド投資は、再販売に制限がかかる場合や、店頭取引または取引が制限されている場合、あるいは市場での活発な取引が行われていない場合があります。流動性の低い証券は、ディスカウントで取引される可能性があり、市場価値が大幅に変動する可能性があります。
- ・不動産投資信託(以下、REIT)は、不動産市場の変動、空室率と競争、金利の変動、経済的不況などのリスクに晒されており、REIT の投資家が金利の上昇を予測する場合、ファンドの価値は一般的に低下する場合があります。
- ・ショートはリスクを生み、増加した利益や損失、そしてリターンボラティリティを増加する可能性があります。
- ・ファンドは、市場全体よりもボラティリティが高い証券に投資する場合があります。
- ・ハイ・イールド証券、または「ジャンク」債券は、高い格付けを持つ証券よりも流動性が低く、市場の変動および損失リスクが高いため、投機的リスクがあります。
- ・ハイブリッド証券の保有者は、発行体の破綻時に優先されず、通常の債券よりもボラティリティが高いためより大きなリスクに晒される可能性があります。
- ・信用格付け機関によって付与される格付けはその機関の意見であり、信用品質の絶対的な基準ではなく、証券のリスクは評価しません。信用格付けを決定するプロセスにおける不備や非効率性は、ファンドの信用リスクに不利な影響を及ぼす可能性があります。

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Teneo Partners 株式会社

第一種及び第二種金融商品取引業「関東財務局長(金商 第 2315 号)」加入協会:日本証券業協会

### » Fund Objective

This exchange-traded fund seeks investment results that correspond generally to the price and yield (before the fund's fees and expenses) of an equity index called the NYSE® Arca Biotechnology Index.

### » Fund Facts

Fund Ticker	FBT
CUSIP	33733E203
Intraday NAV	FBTIV
Fund Inception Date	6/19/06
Gross Expense Ratio <sup>^</sup>	0.56%
Net Expense Ratio	0.56%
Rebalance Frequency	Quarterly
Primary Listing	NYSE Arca

### » Index Facts

Index Ticker	BTKTR
Index Inception Date	4/1/92

### » Index Description According to the Index Provider

- » 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.
- » Such processes include, but are not limited to, recombinant DNA technology, molecular biology, genetic engineering, monoclonal antibody-based technology, lipid/liposome technology, and genomics.
- » The index is rebalanced quarterly based upon closing prices on the third Friday in January, April, July & October to ensure that each component stock continues to represent an approximately equal weight in the index.

### » Performance Summary (%)

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception
<b>Fund Performance*</b>							
Net Asset Value (NAV)	-1.66	-1.24	12.53	-3.10	1.73	10.15	12.76
After Tax Held	-1.66	-1.24	12.53	-3.10	1.73	10.14	12.73
After Tax Sold	-0.98	-0.73	7.42	-2.34	1.33	8.40	11.21
Market Price	-1.54	-1.07	12.66	-3.06	1.76	10.16	12.77

### » Index Performance\*\*

NYSE® Arca Biotechnology Index	-1.49	-0.94	13.21	-2.67	2.22	10.65	13.35
Nasdaq Biotechnology Index	-0.95	-2.81	9.61	-1.01	4.08	9.00	11.15
S&P Composite 1500® Health Care Index	3.00	-1.18	5.20	11.20	11.28	12.82	11.36
S&P 500® Index	8.74	16.89	19.59	14.60	12.31	12.86	9.98

### » Calendar Year Total Returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
FBT	50.10	47.63	10.97	-19.60	36.99	-0.21	19.78	12.93	-3.64	-4.60	-1.24
Nasdaq Biotechnology Index	66.02	34.40	11.77	-21.35	21.63	-8.86	25.11	26.42	0.02	-10.12	-2.81
S&P Composite 1500® Health Care Index	42.19	24.79	7.41	-2.05	22.47	6.71	20.87	14.55	24.85	-3.31	-1.18
S&P 500® Index	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	16.89

### » 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
FBT	14.91	-10.21	0.49	-0.22	0.60
Nasdaq Biotechnology Index	17.06	-9.05	0.58	-0.05	0.62
S&P Composite 1500® Health Care Index	15.12	1.07	0.67	0.69	0.80
S&P 500® Index	18.19	—	1.00	0.77	1.00

*Performance data quoted represents past performance. Past performance is not a guarantee of future results and current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares when sold or redeemed, may be worth more or less than their original cost. You can obtain performance information which is current through the most recent month-end by visiting [www.ftportfolios.com](http://www.ftportfolios.com).*

<sup>^</sup>Expenses are capped contractually at 0.60% per year, at least through April 30, 2024. The Investment Advisor has implemented fee breakpoints, which reduce the fund's investment management fee at certain assets levels. Please see the fund's Statement of Additional Information for full details.

\*NAV returns are based on the fund's net asset value which represents the fund's net assets (assets less liabilities) divided by the fund's outstanding shares. **After Tax Held** returns represent return after taxes on distributions. Assumes shares have not been sold. **After Tax Sold** returns represent the return after taxes on distributions and the sale of fund shares. Returns do not represent the returns you would receive if you traded shares at other times. **Market Price** returns are determined by using the midpoint of the national best bid offer price ("NBBO") as of the time that the fund's NAV is calculated. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. The fund's performance reflects fee waivers and expense reimbursements, absent which performance would have been lower. After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

\*\*Performance information for each listed index is for illustrative purposes only and does not represent actual fund performance. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Indexes are unmanaged and an investor cannot invest directly in an index.

## >> Portfolio Information

Number Of Holdings	30
Maximum Market Cap.	\$118.63 Billion
Median Market Cap.	\$15.08 Billion
Minimum Market Cap.	\$263 Million
Price/Book	3.51
Price/Sales	4.77

## >> Top Holdings (%)

Exact Sciences Corporation	4.81
Agios Pharmaceuticals, Inc.	4.28
Grifols, SA	4.16
ACADIA Pharmaceuticals Inc.	4.12
IQVIA Holdings Inc.	3.83
Ionis Pharmaceuticals, Inc.	3.81
Ultragenyx Pharmaceutical Inc.	3.74
Alkermes Plc	3.66
Vertex Pharmaceuticals, Inc.	3.64
Charles River Laboratories International, Inc.	3.61

*You should consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Contact First Trust Portfolios L.P. at 1-800-621-1675 or visit [www.ftportfolios.com](http://www.ftportfolios.com) to obtain a prospectus or summary prospectus which contains this and other information about the fund. The prospectus or summary prospectus should be read carefully before investing.*

## Risk Considerations

**You could lose money by investing in a fund. An investment in a fund is not a deposit of a bank and is not insured or guaranteed. There can be no assurance that a fund's objective(s) will be achieved. Investors buying or selling shares on the secondary market may incur customary brokerage commissions. Please refer to each fund's prospectus and Statement of Additional Information for additional details on a fund's risks. The order of the below risk factors does not indicate the significance of any particular risk factor.**

Unlike mutual funds, shares of the fund may only be redeemed directly from a fund by authorized participants in very large creation/redemption units. If a fund's authorized participants are unable to proceed with creation/redemption orders and no other authorized participant is able to step forward to create or redeem, fund shares may trade at a premium or discount to a fund's net asset value and possibly face delisting and the bid/ask spread may widen.

Biotechnology and pharmaceutical companies are subject to changing government regulation which could have a negative effect on the price, profitability and availability of their products and services. Biotechnology and pharmaceutical companies face increasing competition from generic drugs, termination of their patent protection and technological advances which render their products or services obsolete. The research and development costs required to bring a drug to market are substantial and may include a lengthy review by the government, with no guarantee that the product will ever be brought to market or show a profit. Many of these companies may not offer certain drugs or products for several years, and as a result, may have significant losses of revenue and earnings.

A fund is susceptible to operational risks through breaches in cyber security. Such events could cause a fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.

Depository receipts may be less liquid than the underlying shares in their primary trading market and distributions may be subject to a fee. Holders may have limited voting rights, and investment restrictions in certain countries may adversely impact their value.

Equity securities may decline significantly in price over short or extended periods of time, and such declines may occur in the equity market as a whole, or they may occur in only a particular country, company, industry or sector of the market.

Health care companies may be affected by government regulations and government health care programs, increases or decreases in the cost of medical products and services and product liability claims, among other factors. Many health care companies are heavily dependent on patent protection, and the expiration of a company's patent may adversely affect that company's profitability. Health care companies are also subject to competitive forces that may result in price discounting, may be thinly capitalized and susceptible to product obsolescence.

An index fund will be concentrated in an industry or a group of industries to the extent that the index is so concentrated. A fund with significant exposure to a single asset class, or the securities of issuers within the same country, state, region, industry, or sector may have its value more affected by an adverse economic, business or political development than a broadly diversified fund.

A fund may be a constituent of one or more indices or models which could greatly affect a fund's trading activity, size and volatility.

There is no assurance that the index provider or its agents will compile or maintain the index accurately. Losses or costs associated with any index provider errors generally will be borne by a fund and its shareholders.

Market risk is the risk that a particular security, or shares of a fund in general may fall in value. Securities are subject to market fluctuations caused by such factors as general economic conditions, political events, regulatory or market developments, changes in interest rates and perceived trends in securities prices. Shares of a fund could decline in value or underperform other investments as a result. In addition, local, regional or global events such as war, acts of terrorism, spread of infectious disease or other public health issues, recessions, natural disasters or other events could have significant negative impact on a fund. In February 2022, Russia invaded Ukraine which has caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, and the United States. The hostilities and sanctions resulting from those hostilities could have a significant impact on certain fund investments as well as fund performance. The COVID-19 global pandemic and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets. While vaccines have been developed, there is no guarantee that vaccines will be effective against future variants of the disease. Recent and potential future bank failures could result in disruption to the broader banking industry or markets generally and reduce confidence in financial institutions and the economy as a whole, which may also heighten market volatility and reduce liquidity.

A fund faces numerous market trading risks, including the potential lack of an active market for fund shares due to a limited number of market makers. Decisions by market makers or authorized participants to reduce their role or

step away in times of market stress could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying values of a fund's portfolio securities and a fund's market price.

An index fund's return may not match the return of the index for a number of reasons including operating expenses, costs of buying and selling securities to reflect changes in the index, and the fact that a fund's portfolio holdings may not exactly replicate the index.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, lack of liquidity, lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers.

A fund and a fund's advisor may seek to reduce various operational risks through controls and procedures, but it is not possible to completely protect against such risks. The fund also relies on third parties for a range of services, including custody, and any delay or failure related to those services may affect the fund's ability to meet its objective.

A fund that invests in securities included in or representative of an index will hold those securities regardless of investment merit and the fund generally will not take defensive positions in declining markets.

Pharmaceutical companies are subject to changing government regulation which could have a negative effect on the price, profitability and availability of their products and services. Regulations have been proposed to increase and to increase the rebates paid by drug manufacturers in exchange for Medicaid coverage of their products. Whether such proposals will be adopted cannot be predicted. In addition, such companies face increasing competition from existing generic drugs, the termination of their patent protection for certain drugs and technological advances which render their products or services obsolete. The research and development costs required to bring a drug to market are substantial and may include a lengthy review by the government, with no guarantee that the product will ever be brought to market or show a profit. In addition, the potential for an increased amount of required disclosure of proprietary scientific information could negatively impact the competitive position of these companies. Many of these companies may not offer certain drugs or products for several years, and as a result, may have significant losses of revenue and earnings.

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

The market price of a fund's shares will generally fluctuate in accordance with changes in the fund's net asset value ("NAV") as well as the relative supply of and demand for shares on the exchange, and a fund's investment advisor cannot predict whether shares will trade below, at or above their NAV.

Securities of small- and mid-capitalization companies may experience greater price volatility and be less liquid than larger, more established companies.

Trading on an exchange may be halted due to market conditions or other reasons. There can be no assurance that a fund's requirements to maintain the exchange listing will continue to be met or be unchanged.

First Trust Advisors L.P. is the adviser to the fund. First Trust Advisors L.P. is an affiliate of First Trust Portfolios L.P., the fund's distributor.

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## Definitions

**Standard Deviation** is a measure of price variability (risk). **Alpha** is an indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark. **Beta** is a measure of price variability relative to the market. **Sharpe Ratio** is a measure of excess reward per unit of volatility. **Correlation** is a measure of the similarity of performance. The **Nasdaq® Biotechnology Index** includes securities of Nasdaq-listed companies classified as either Biotechnology or Pharmaceuticals which also meet other eligibility criteria. The **S&P Composite 1500 Health Care Index** is a capitalization-weighted index of companies classified by GICS as health care within the S&P Composite 1500 Index. The **S&P 500 Index** is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance.

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