

The background of the slide is a complex financial chart. It features a grid of horizontal and vertical lines. Overlaid on this grid are several data series: a series of vertical bars in various colors (orange, red, purple, blue) resembling candlesticks or a bar chart; a solid white line that fluctuates across the chart; and a dashed white line that generally trends upwards. In the upper left quadrant, the text '+11,000.00' is displayed in a light, semi-transparent font. The overall color palette is dominated by dark blues and purples, with some warmer tones from the chart elements.

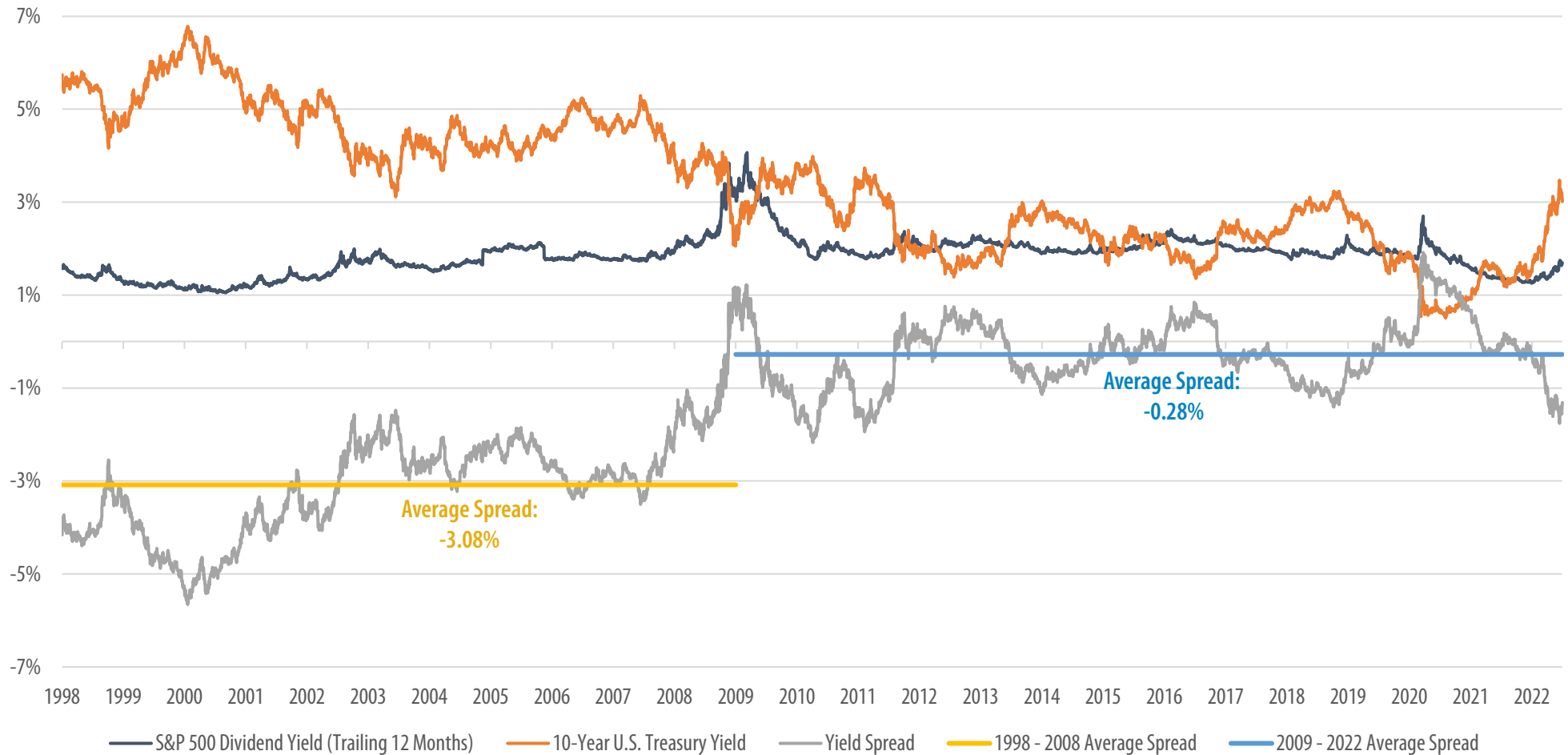
CLIENT RESOURCE KIT

DIVIDENDS

 First Trust

Dividend-Paying Equities May Provide an Attractive Source of Income in a Low Yield World

S&P 500 DIVIDEND YIELD VS. 10-YEAR TREASURY YIELD: 1998 - 2022

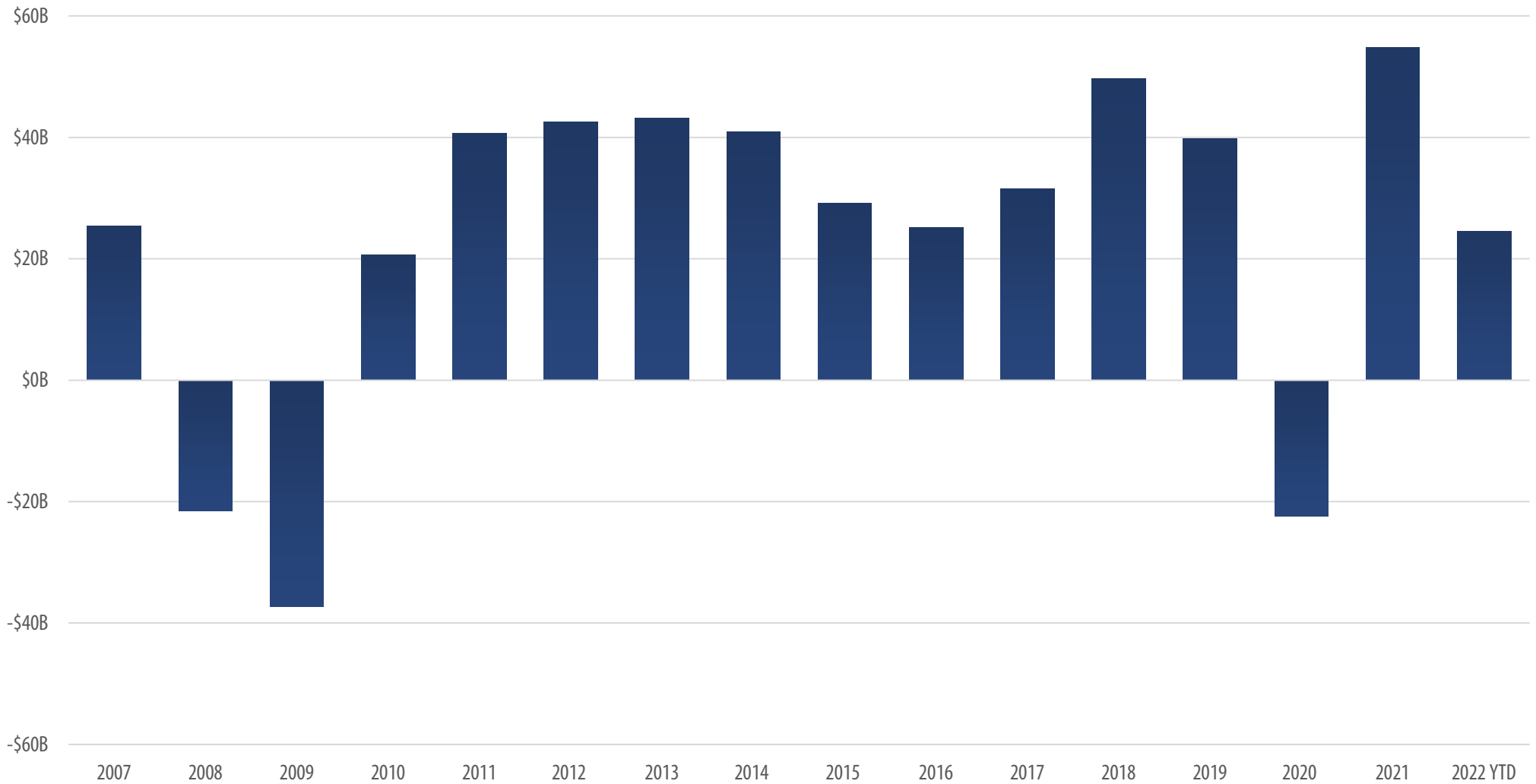


Source: Bloomberg. As of 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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.

Change in Dividends by U.S. Companies

S&P 500 Index



Source: S&P Dow Jones Indices. Data from 2007 - 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

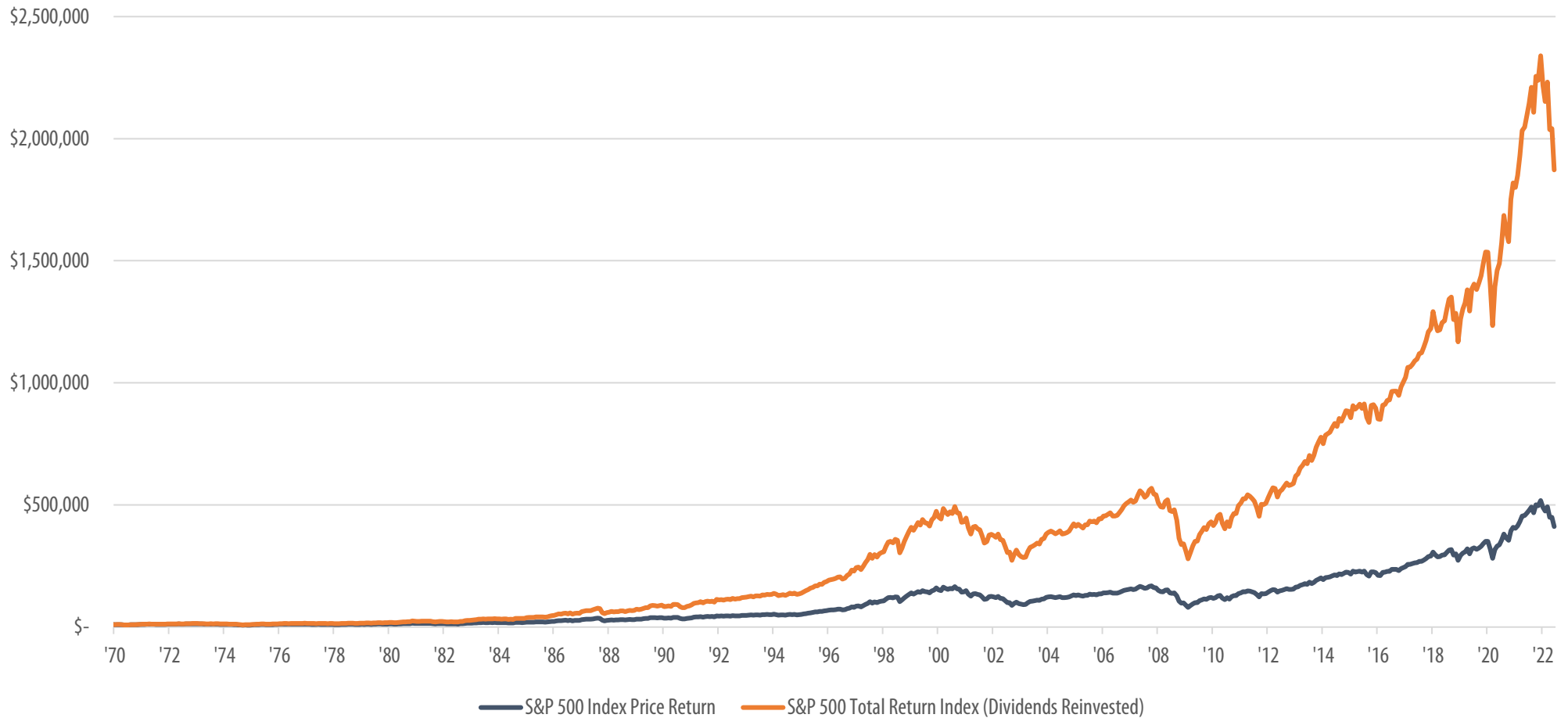
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Not FDIC Insured | Not Bank Guaranteed | May Lose Value

Impact of Dividends

Growth of \$10,000 in the S&P 500 Index Since 1970

Dividends are an important component of stock market total return. When markets decline, dividends have the potential to offset losses, and when markets rise, dividends have the potential to enhance returns. The chart below shows the power that compounding dividends can have.



Source: Bloomberg. Data from 12/31/1969 - 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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S&P 500 Index vs. 30-Year Treasury Yield

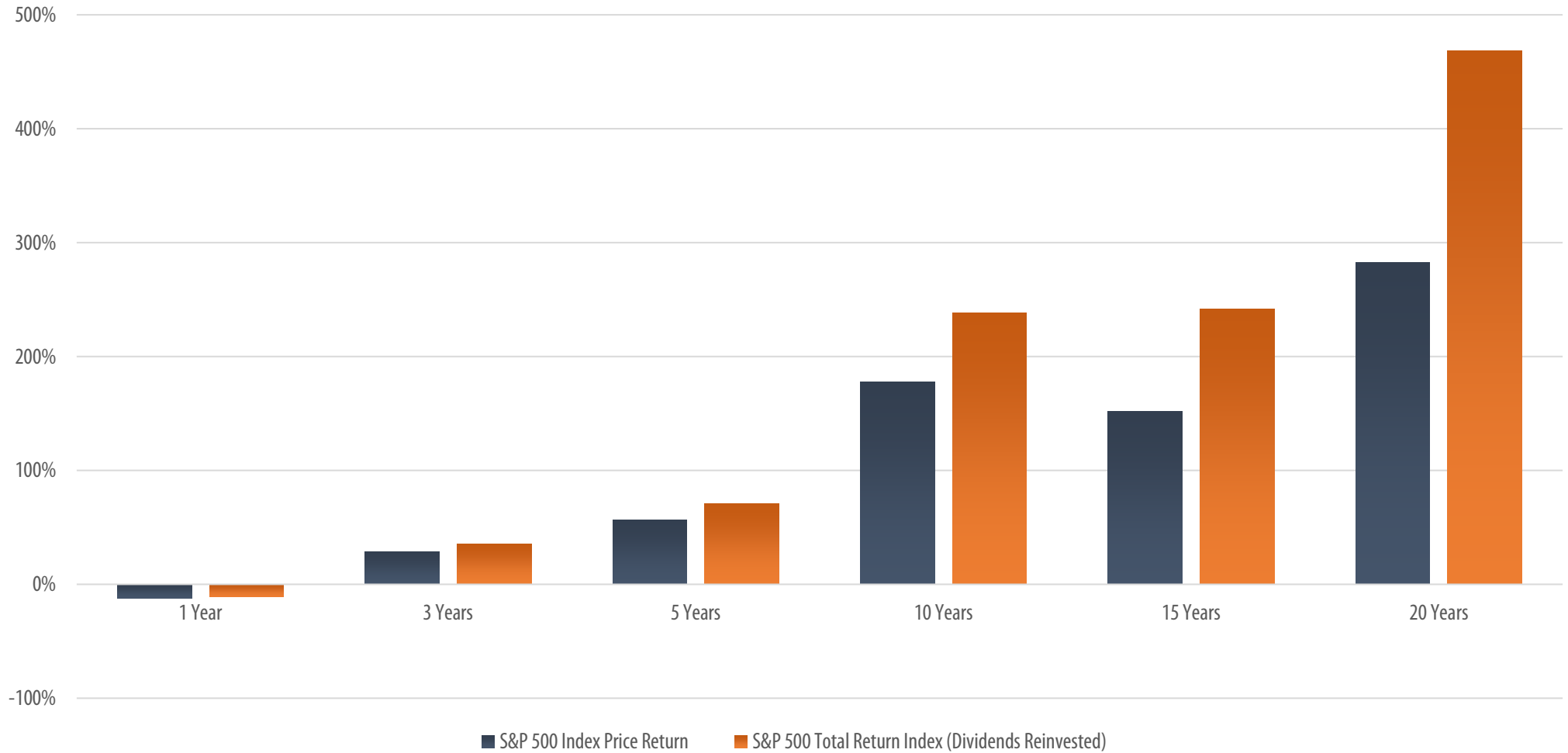
Spread – Since 1998



Source: Bloomberg. Data from 1/1/1998 - 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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CUMULATIVE RETURNS

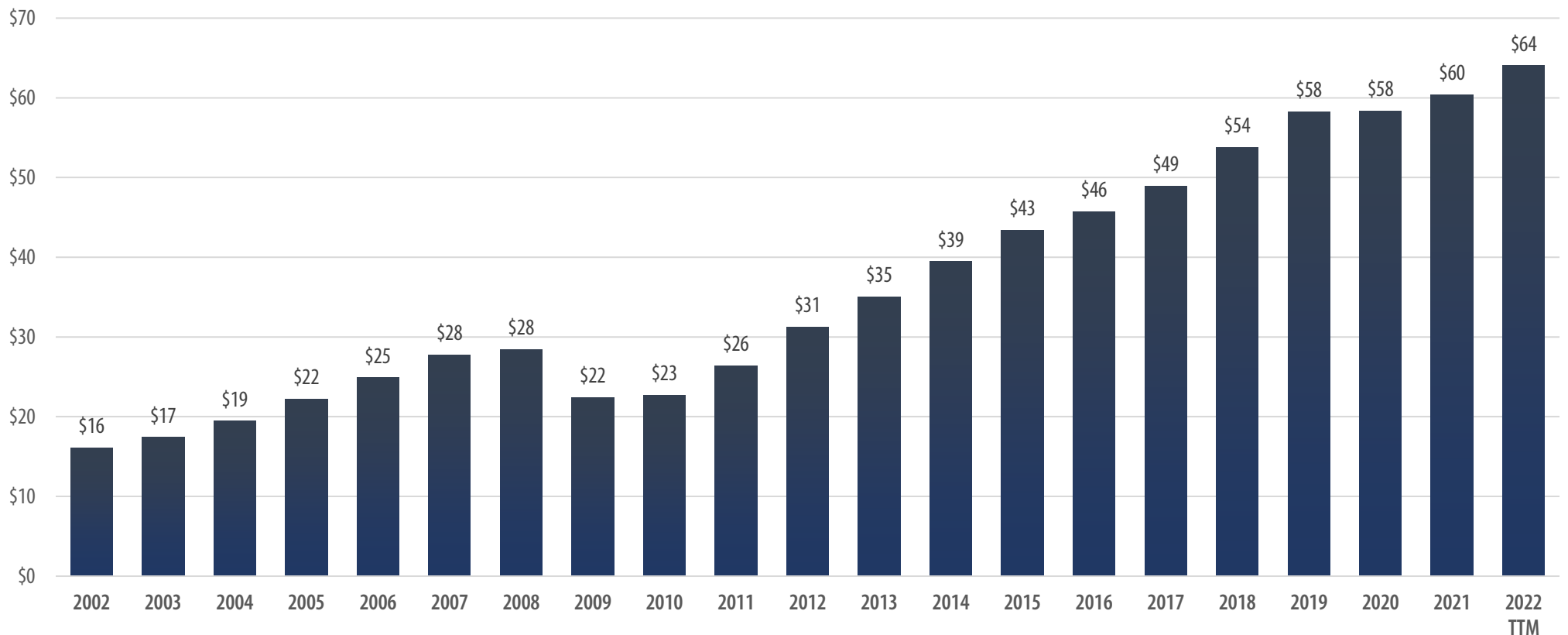


Source: Bloomberg. As of 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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Historically, confidence builds as companies raise dividends. Companies that pay dividends tend to be mature companies and may be less volatile than companies that do not pay dividends. Dividend paying companies are typically quality companies that have the potential to grow profits. Since corporations are not obligated to share their earnings with stockholders, dividends may be viewed not only as a sign of a company's profitability but also as management's assessment of the future.

ANNUAL DIVIDEND PAYOUT S&P 500 INDEX (2002 - 2022)

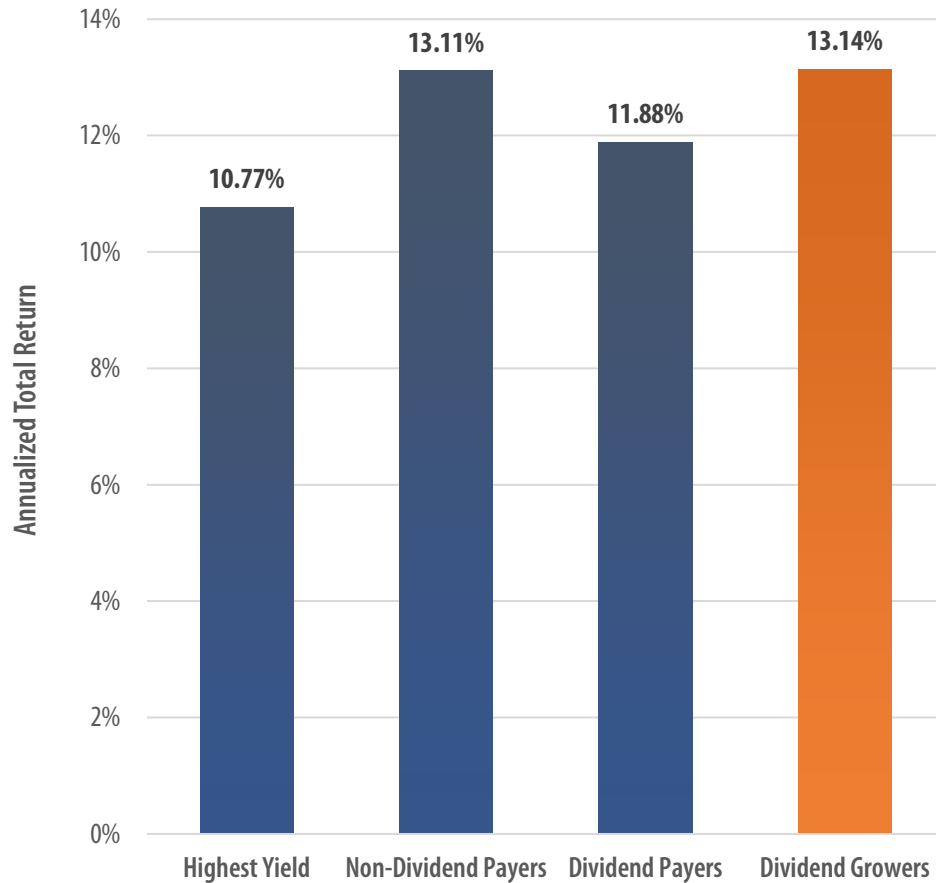


Source: S&P Dow Jones Indices. As of 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. TTM = Trailing 12-months. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors. 12-month real dividend per share. 2002 marked the end of a bear market and precedes the 2003 tax reform. There is no guarantee that companies will declare dividends in the future or that, if declared, they will remain at current levels or increase over time.

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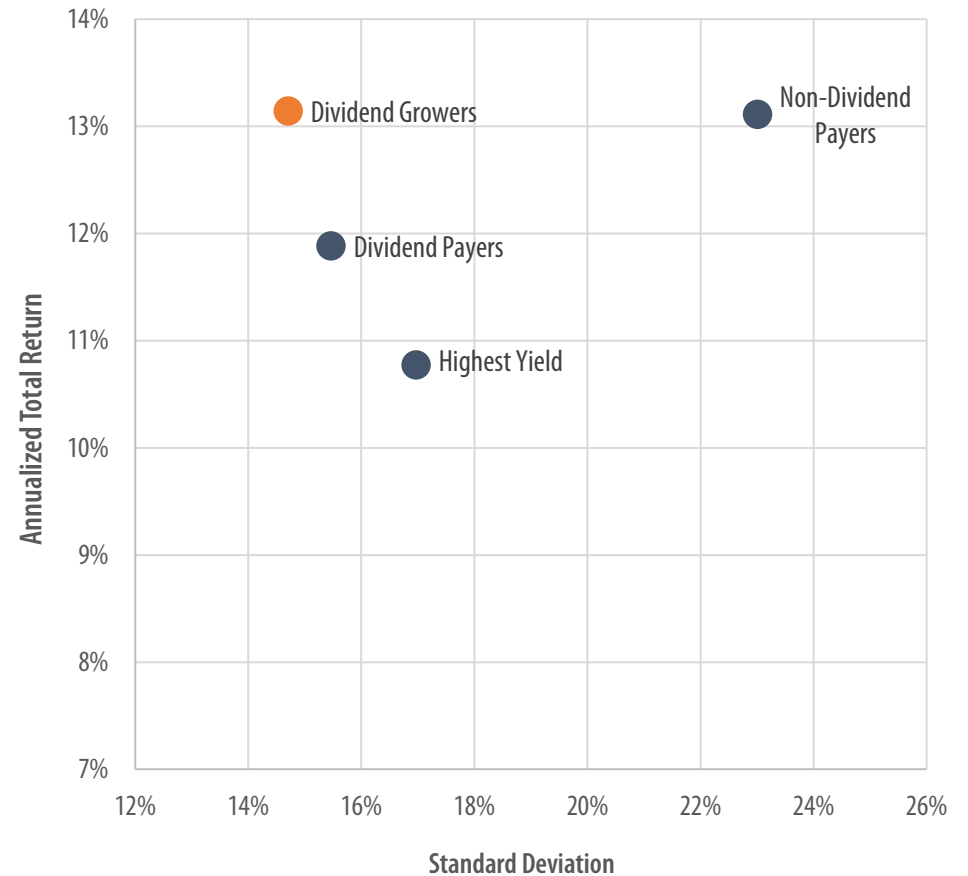
PERFORMANCE OF CONSTITUENTS BY DIVIDEND POLICY

S&P 500 INDEX (1991 - 2021)



RISK VS. RETURN OF CONSTITUENTS BY DIVIDEND POLICY

S&P 500 INDEX (1991 - 2021)

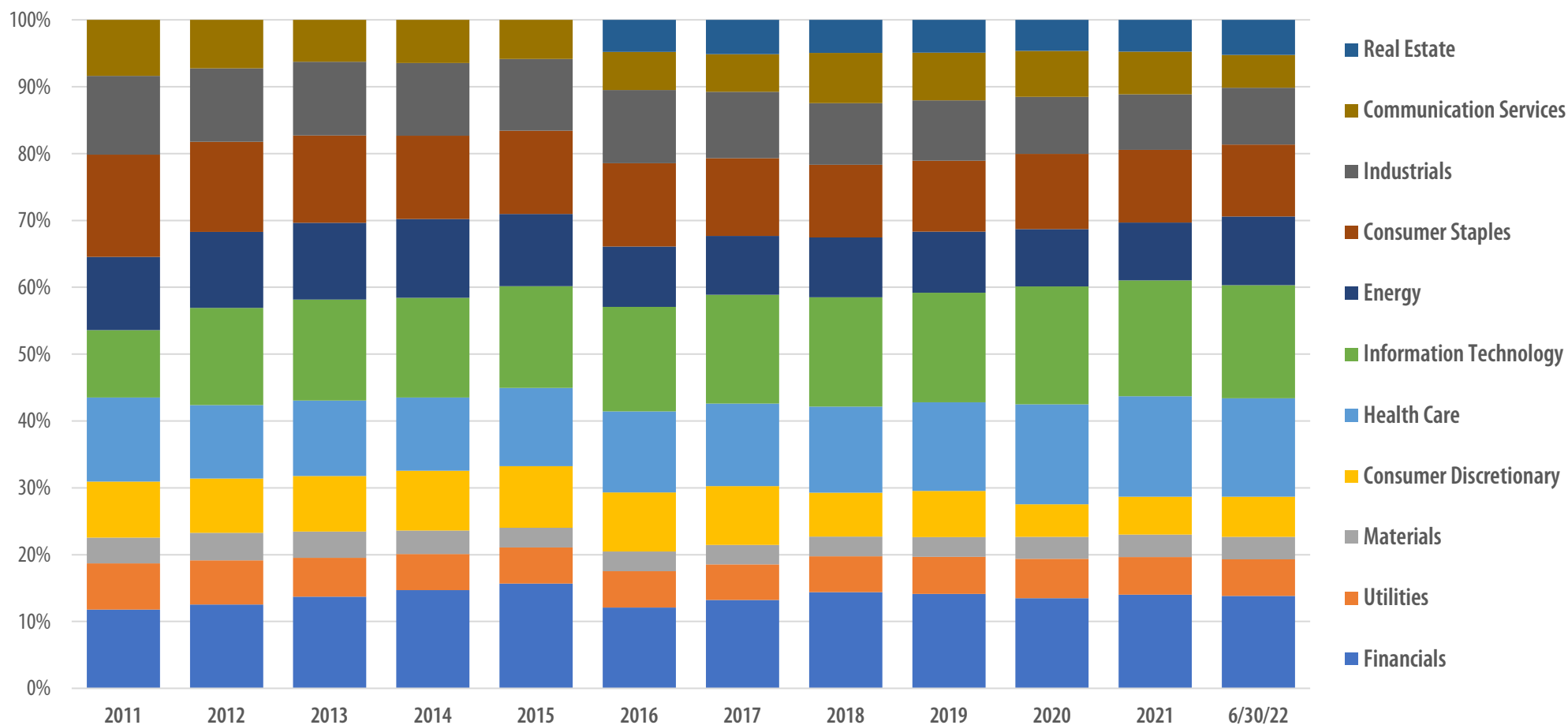


Source: Capital IQ, Bloomberg. Data from 1991-2021. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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Historically, U.S. market sectors have contributed varying amounts of dividends during different market cycles. Diversifying among sectors may potentially reduce risk and sustain dividends in a portfolio through time.

SECTOR CONTRIBUTION TO S&P 500 DIVIDENDS (INDICATED)



Source: Bloomberg, Compustat, Capital IQ. Data from 2011 - 6/30/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. Chart shows sector contribution to S&P 500 Index dividends (indicated). The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors. Note: Prior to September 2016, Real Estate was a sub-sector of Financials. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

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