First Trust Target Date Fund 2010 R3

Fact Sheet | 6/30/21

First Trust

Investment Objective

The objective of the First Trust Target Date Fund 2010 R3 is to seek an above-average total return through an optimized portfolio of stocks, bonds, exchange-traded funds (ETFs) or other pooled investment vehicles (PIVs), diversified across five investment categories and various asset classes. At the landing point in 2019, asset allocations become fixed at 15% Equity, 81% Fixed-Income and 4% Other Investments. There can be no assurance that the Fund will achieve its investment objective.

About the Fund

The First Trust Target Date Fund 2010 R3 is a collective investment fund that invests according to a strategy determined by First Trust Advisors L.P., which serves as the Fund's Sub-Advisor. This Fund was created by Hand Composite Employee Benefit Trust and is sponsored by Hand Benefits & Trust Company, a BPAS company. This collective investment fund is available for investment by eligible qualified retirement plan trusts only and has been created specifically for 401(k) and other employer-sponsored retirement plan investors.

Fund Performance

Fund	QTR	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception 12/31/09	Standard Deviation Since Inception Annualized
First Trust Target Date Fund 2010 R3	2.65%	0.62%	7.04%	5.76%	3.99%	4.42%	5.13%	4.31%
Benchmarks								
First Trust Target Date 2010 Custom Index*	2.97%	1.32%	6.88%	7.88%	6.07%	5.99%	6.48%	4.36%
Morningstar Lifetime Moderate 2010 Index**	3.96%	2.78%	11.19%	7.90%	6.19%	5.36%	5.92%	4.67%
Bloomberg Barclays U.S. Aggregate Bond Index***	1.83%	-1.60%	-0.33%	5.34%	3.03%	3.39%	3.76%	3.04%

Past performance is no guarantee of future results. Investment return and principal value of the portfolio will fluctuate causing units of the Fund, when redeemed, to be worth more or less than their original cost. Returns are net of all estimated expenses and assume that all dividends received during a year are reinvested monthly. It is important to note that the Fund's investment methodology may produce negative results. Indexes are for illustrative purposes only. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. All index returns assume that dividends are reinvested when they are received. Visit www.ftportfolios.com for the most recent performance information.

*The First Trust Target Date 2010 Custom Index is currently comprised of the following: 16.0% Russell 3000® Index, 3.0% MSCI World ex U.S. Index, and 81.0% Bloomberg Barclays U.S. Aggregate Bond Index (Bloomberg). The percentage allocated to each underlying index is updated annually.

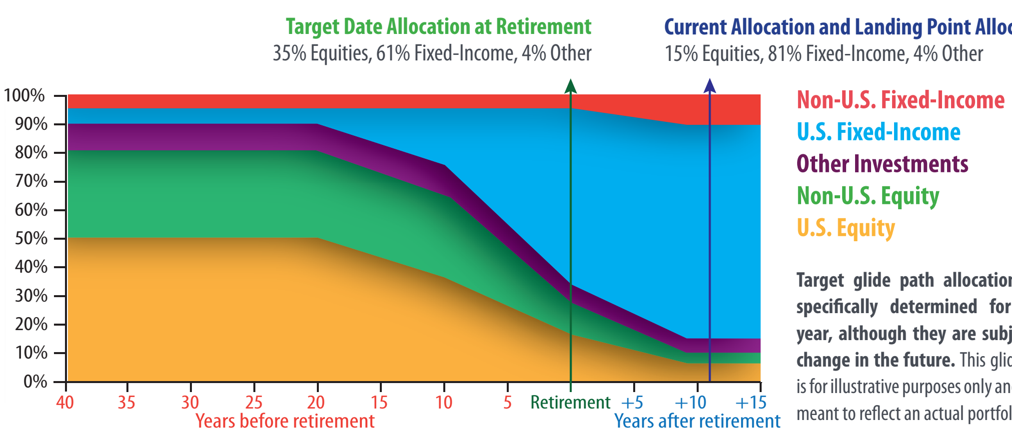
**Morningstar Lifetime Conservative 2010 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS.

***Bloomberg Barclays U.S. Aggregate Bond Index – Covers the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS, ABS, and CMBS.

Indexes are unmanaged and an investor cannot invest directly in an index.

Glide Path

A glide path refers to a formula that defines the asset allocation mix of a target date fund, based on the number of years to your anticipated retirement or "target date". As you'll see below, the Fund's glide path creates an asset allocation plan that becomes more conservative in its chosen securities as the Fund gets closer to its target date.



Target glide path allocations are specifically determined for each year, although they are subject to change in the future. This glide path is for illustrative purposes only and is not meant to reflect an actual portfolio.

When weighting the investment categories, the Sub-Advisor may, depending on market conditions, deviate from the glide path weightings by up to 10%. For example, if an investment category weighting is 20% per the glide path, the Sub-Advisor may weight the investment category between 18% and 22%.

How Target Date Funds Work

- A target date fund follows a "glide path" throughout a set period of time, and invests accordingly—this type of fund helps build retirement wealth through different markets and with equity exposure that is commensurate to an investor's age and expected year of retirement.
- As an investor ages, equity exposure generally should decrease, and exposure to fixed-income securities (bonds and equivalents) generally should increase. This type of fund is designed to take investors through many market environments while anticipating a retiree's need to live off his/her savings and help maintain purchasing power after retirement.
- Through this Fund, investors get the "**Power of T-Squared**": First Trust quantitative **Target** Strategies in a fund structured as a **Target** Date fund.

Fund Highlights

The First Trust Target Date Fund 2010 R3 is designed for an investor looking to retire in the very near future (or who has recently retired) and will therefore cease making investments. Since the window to retirement is short, the Fund has a larger exposure to fixed-income securities rather than to equities.

- Stocks are selected annually by applying pre-determined screens and factors and the Fund is automatically rebalanced each quarter.
- The Fund is designed for an investor who plans to withdraw the value of the account in the fund gradually after retirement.

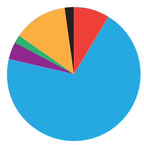
Fund Facts

Share Class	R3
CUSIP	41023Q752
Expense Ratio	1.35%†
Fund Inception	12/31/09
Portfolio Rebalance	Quarterly
Annual Portfolio Turnover Rate	82%
Number of Holdings	21
Glide Path Adjustment	Annually††

†Total Expense Ratio: 1.35%. The effect of the Total Expense Ratio per $1000 investment for the First Trust Target Date Fund 2010 R3 is $13.50 per year. The expense ratio includes 0.65% of service fees payable to the plan's service providers.

†† On or about December 31

Investment Categories



Non U.S. Fixed-Income	8.75%
U.S. Fixed-Income	70.03%
Other Investments	4.12%
Non U.S. Equity	1.84%
U.S. Equity	13.30%
Cash	1.96%

Investment Vehicle

Stocks	0.00%
ETFs	98.04%
Cash	1.96%

Top 10 Holdings

IEF	iShares 7-10 Year Treasury Bond ETF	16.14%
MBB	iShares MBS ETF	13.45%
IGIB	iShares Intermediate-Term Corporate Bond ETF	12.73%
LQD	iShares iBoxx $ Inv. Grade Corp. Bond ETF	6.42%
CMBS	iShares CMBS ETF	4.86%
BKLN	Invesco Senior Loan ETF	4.80%
NEAR	iShares Short Maturity Bond ETF	4.79%
PCY	Invesco Emerging Markets Sovereign Debt ETF	4.42%
BWX	SPDR® Barclays Int'l Treasury Bond ETF	4.33%
TIP	iShares TIPS Bond ETF	3.93%

Fund Allocation

Asset Class	Strategy/ETF Implementation
Non-U.S. Fixed-Income	
SPDR® Barclays International Treasury Bond ETF (BWX)	International Treasuries
Invesco Emerging Markets Sovereign Debt ETF (PCY)	Emerging Markets Debt
U.S. Fixed-Income	
iShares Barclays 7-10 yr Treasury (IEF)	Intermediate U.S. Treasuries
iShares Short Maturity Bond ETF (NEAR)	Investment Grade Corporate Bonds
iShares Intermediate-Term Corporate Bond ETF (IGIB)	Investment Grade Corporate Bonds
iShares iBoxx $ Investment Grade Corporate Bond ETF (LQD)	Investment Grade Corporate Bonds
iShares iBoxx High Yield Corporate Bond ETF (HYG)	High Yield Corporate Bonds
iShares TIPS Bond (TIP)	Inflation Protected U.S. Treasuries (TIPS)
iShares MBS ETF (MBB)	Mortgage-Backed Securities
iShares CMBS ETF (CMBS)	Mortgage Backed Securities
Invesco Senior Loan ETF (BKLN)	Senior Loans
Other Investments	
iShares Cohen & Steers REIT ETF (ICF)	Real Estate Investment Trusts
SPDR Gold Trust (GLD)	Commodity
Non-U.S. Equity	
iShares MSCI ACWI ETF (ACWI)	All Country World Index
Vanguard Emerging Markets (VWO)	Emerging Markets Equity
U.S. Equity	
First Trust Large-Cap Growth Target Strategy	U.S. Large Growth
First Trust Large-Cap Value Target Strategy	U.S. Large Value
First Trust Mid-Cap Growth Target Strategy	U.S. Mid Growth
First Trust Mid-Cap Value Target Strategy	U.S. Mid Value
First Trust Small-Cap Growth Target Strategy	U.S. Small Growth
First Trust Small-Cap Value Target Strategy	U.S. Small Value
iShares MSCI ACWI ETF (ACWI)	All Country World Index

Risk Considerations

Plan sponsors and participants should consider the Fund's investment objective, time horizon, risks, charges and expenses carefully before investing. Contact your financial professional visit www.ftportfolios.com, or call First Trust Portfolios L.P. at 877.937.4015 to request an Information Statement, which contains this and other information about the Fund. Read it carefully before you invest.

The First Trust Collective Investment Funds are not mutual funds and their units are not deposits of the Trustee, Hand Benefits & Trust Company, or the Sub-Advisor, and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other agency. The units are securities which have not been registered under the Securities Act of 1933 and the Fund is exempted from investment company registration under the Investment Company Act of 1940. Therefore, participating plans and their participants will not be entitled to the protections under these Acts. Management of the Trust, however, is generally subject to the fiduciary duty and prohibited transaction rules under the Employee Retirement Income Security Act of 1974 (ERISA).

As with any investment, you can lose money by investing in a Fund. The mix of assets in a Fund is intended to diminish the risk of loss, but sometimes stocks, bonds, and other assets in a Fund's portfolio may lose value simultaneously. While the Funds are managed to reduce equity market exposure and, therefore, equity market risk over time, investment in a Fund is exposed to market risk and other certain risks. For more information regarding the following risks, please consult the Fund's Information Statement.

The Fund is subject to market risk which is the risk that a particular security owned by the Fund or shares of the Fund in general may fall in value. The outbreak of the respiratory disease designated as COVID-19 in December 2019 has caused significant volatility and declines in global financial markets, which have caused losses for investors. While the development of vaccines has slowed the spread of the virus and allowed for the resumption of "reasonably" normal business activity in the United States, many countries continue to impose lockdown measures in an attempt to slow the spread. Additionally, there is no guarantee that vaccines will be effective against emerging variants of the disease.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers. These risks may be heightened for securities of companies located in, or with significant operations in, emerging market countries.

Changes in currency exchange rates and the relative value of non-U.S. currencies may affect the value of the Fund's investments and the value of the Fund's shares.

Small- and mid-capitalization companies may experience greater price volatility than larger, more established companies.

Certain securities held by the Fund are subject to call, credit, inflation, income, and interest rate risks. These risks could result in a decline in a security's value and/or income, increased volatility as interest rates rise or fall and have an adverse impact on the Fund's performance.

Companies that issue loans tend to be highly leveraged and thus are more susceptible to the risk of interest deferral, default and/or bank-ruptcy. Senior floating rate loans, in which the Fund may invest, are usually rated below investment grade but may also be unrated. As a result, the risks associated with these senior floating rate loans are similar to the risks of high-yield fixed income instruments.

High-yield securities or "junk" bonds are subject to greater market fluctuations and risk of loss than securities with higher ratings, and therefore, are considered to be highly speculative. These securities are issued by companies that may have limited operating history, narrowly focused operations, and/or other impediments to the timely payment of periodic interest and principal at maturity. The market for high-yield securities is smaller and less liquid than that for investment-grade securities.

The Fund may invest in securities of other investment companies, including ETFs or other PIVs which involves additional expenses that would not be present in a direct investment in the underlying funds. In addition, a fund's investment performance and risks may be related to the investment performance and risks of the underlying funds.

Treasury Inflation Protected Securities (TIPS) are subject to numerous risks including changes in interest rates, economic recession and deterioration of the bond market or investors' perception thereof.

The value of commodities and commodity-linked instruments typically is based upon the price movements of a physical commodity or an economic variable linked to such price movements. The prices of commodities and commodities-linked instruments may fluctuate quickly and dramatically and may not correlate to price movements in other asset classes. Each of these factors and events could have a significant negative impact on the Fund.

Real estate investment trusts and other real estate related companies are subject to certain risks, including changes in the real estate market, vacancy rates and competition, volatile interest rates and economic recession.

Certain Fund investments may be subject to restrictions on resale, trade over-the-counter market or in limited volume, or lack an active trading market. Illiquid securities may trade at a discount and may be subject to wide fluctuations in market value.

Due to the lack of centralized information and trading, and variations in lot sizes of certain debt securities, the valuation of debt securities may carry more uncertainty and risk than that of publicly traded securities.

Securities issued or guaranteed by federal agencies and U.S. government sponsored instrumentalities may or may not be backed by the full faith and credit of the U.S. government.

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.