



**First Trust Global Funds plc**

**(an umbrella fund with segregated liability between sub-funds)**

**Annual Report and Audited Financial Statements**

**For the financial year ended 31 December 2018**

First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF

First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF

First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF

First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF

First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF

First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS  
ETF)

First Trust Global Equity Income UCITS ETF

First Trust Tactical High Yield UCITS Fund

First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF

First Trust US Equity Income UCITS ETF

First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF

First Trust North American Energy Infrastructure Income UCITS Fund

First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF

First Trust FactorFX UCITS ETF

First Trust Indxx Innovative Transaction & Process UCITS ETF

First Trust Dow Jones Internet UCITS ETF

First Trust Cloud Computing UCITS ETF

**Registration Number: 514357**

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# First Trust Global Funds plc

## DIRECTORS AND OTHER INFORMATION

### Board of Directors:

James A. Bowen\* (US) (Chairman)  
Andy Roggensack\* (US)  
David G. McGarel\* (US)  
Bronwyn Wright^ (IRE)  
Michael Boyce^ (IRE)  
Tom Coghlan^ (IRE)

### Investment Manager and Promoter:

First Trust Advisors L.P.  
120 E. Liberty Drive  
Wheaton  
Illinois 60187  
USA

### Sub-Investment Managers:

#### First Trust North American Energy Infrastructure

**Income UCITS Fund**  
Energy Income Partners LLC  
10 Wright Street  
Westport  
Connecticut 06880  
USA

#### First Trust FactorFX UCITS ETF

First Trust Global Portfolios Limited  
Floor 2  
8 Angel Court  
London EC2R 7HJ  
England

### Distributors:

First Trust Global Portfolios Limited  
Floor 2  
8 Angel Court  
London EC2R 7HJ  
England

#### First Trust Tactical High Yield UCITS Fund

#### First Trust North American Energy Infrastructure

**Income UCITS Fund**  
First Trust Portfolios L.P.  
120 E. Liberty Drive  
Wheaton  
Illinois 60187  
USA

### Listing Sponsor:

Arthur Cox Listing Services Limited  
Ten Earlsfort Terrace  
Dublin 2 D02 T380  
Ireland

### Registrar:

Computershare Investor Services (Ireland) Limited  
Herron House  
Corrig Road  
Sandyford Industrial Estate  
Dublin 18 D18 Y2X6  
Ireland

### Registered Office:

Arthur Cox Building  
Ten Earlsfort Terrace  
Dublin 2 D02 T380  
Ireland

### Administrator:

BNY Mellon Fund Services (Ireland) Designated  
Activity Company  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1 D01 E4X0  
Ireland

### Depository:

BNY Mellon Trust Company (Ireland) Limited  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1 D01 E4X0  
Ireland

### Legal Advisers:

Arthur Cox  
Ten Earlsfort Terrace  
Dublin 2 D02 T380  
Ireland

### Independent Auditor:

Deloitte Ireland LLP  
Chartered Accountants & Statutory Audit Firm  
Deloitte & Touche House  
29 Earlsfort Terrace  
Dublin 2 D02 AY28  
Ireland

### Company Secretary:

Bradwell Limited  
Ten Earlsfort Terrace  
Dublin 2 D02 T380  
Ireland

\* Non-executive Director.

^ Independent non-executive Director.

## First Trust Global Funds plc

### Investment Manager's Report for the financial year ended 31 December 2018

**First Trust US Large Cap Core AlphaDEX® UCITS ETF\***

**First Trust Emerging Markets AlphaDEX® UCITS ETF\***

**First Trust United Kingdom AlphaDEX® UCITS ETF\***

**First Trust Eurozone AlphaDEX® UCITS ETF\***

**First Trust Japan AlphaDEX® UCITS ETF\***

**First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS ETF)\*\***

**First Trust Global Equity Income UCITS ETF\***

**First Trust Germany AlphaDEX® UCITS ETF\***

**First Trust US Equity Income UCITS ETF\***

**First Trust Switzerland AlphaDEX® UCITS ETF\***

**First Trust US Small Cap Core AlphaDEX® UCITS ETF\***

**First Trust Indxx Innovative Transaction & Process UCITS ETF\***

**First Trust Dow Jones Internet UCITS ETF\***

**First Trust Cloud Computing UCITS ETF\***

First Trust US Large Cap Core AlphaDEX® UCITS ETF aims to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX® Large Cap Core Index.

First Trust Emerging Markets AlphaDEX® UCITS ETF aims to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX® Emerging Markets Index.

First Trust United Kingdom AlphaDEX® UCITS ETF aims to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX® United Kingdom Index.

First Trust Eurozone AlphaDEX® UCITS ETF aims to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX® Eurozone Index.

First Trust Japan AlphaDEX® UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX® Japan Index.

First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS ETF) aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the IPOX®-100 U.S. Index.

First Trust Global Equity Income UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ Global High Equity Income Index.

First Trust Germany AlphaDEX® UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX® Germany Index.

First Trust US Equity Income UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ US High Equity Income Index.

First Trust Switzerland AlphaDEX® UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX® Switzerland Index.

First Trust US Small Cap Core AlphaDEX® UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX® Small Cap Core Index.

First Trust Indxx Innovative Transaction & Process UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the Indxx Blockchain Index.

First Trust Dow Jones Internet UCITS ETF aims to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the Dow Jones Internet Composite Index<sup>SM</sup>.

First Trust Cloud Computing UCITS ETF aims to provide investors with investment results that correspond generally to the price and yield of an equity index called the ISE Cloud Computing<sup>TM</sup> Index.

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

\*\* First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF on 14 November 2018.

# First Trust Global Funds plc

## Investment Manager's Report for the financial year ended 31 December 2018 (continued)

Each of First Trust US Large Cap Core AlphaDEX® UCITS ETF, First Trust Emerging Markets AlphaDEX® UCITS ETF, First Trust United Kingdom AlphaDEX® UCITS ETF, First Trust Eurozone AlphaDEX® UCITS ETF, First Trust Japan AlphaDEX® UCITS ETF, First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS ETF), First Trust Global Equity Income UCITS ETF, First Trust Germany AlphaDEX® UCITS ETF, First Trust US Equity Income AlphaDEX® UCITS ETF, First Trust Switzerland AlphaDEX® UCITS ETF, First Trust US Small Cap Core AlphaDEX® UCITS ETF, First Trust Indxx Innovative Transaction & Process UCITS ETF, First Trust Dow Jones Internet UCITS ETF and First Trust Cloud Computing UCITS ETF (each a "Fund" and collectively the "Funds") have pursued the objective of replicating the performance of the relevant net total return index by seeking to hold a portfolio of transferable securities that consists of substantially all of the component securities of that Index in substantially the same weighting as the Index.

The composition of the securities held by each Fund has been adjusted periodically to seek to replicate the composition and weighting of the relevant index.

Dividends accrued on the Funds' securities have been reinvested in accordance with the underlying indices. By reinvesting dividends, net of management fees, in the indices, the Funds' cash component was kept to a minimum.

This income reinvestment policy is designed to alleviate the effects of cash drag until the time of dividend payment because the Funds track net total performance indices. Re-exposing cash to the index not only minimised dividend drag but also recurrent management or transaction fees paid to counterparties outside the Funds for short-term cash management.

Moreover, full replication kept the Funds' tracking error with the relevant underlying index within the expected levels.

Tracking error computation should be based on net total returns indices because of the Funds' income reinvestment policy. The net total return indices are now publicly available.

### Performance Update\*

#### First Trust US Large Cap Core AlphaDEX® UCITS ETF Class A shares

As of 31 December 2018, the Net Asset Value ("NAV") of First Trust US Large Cap Core AlphaDEX® UCITS ETF Class A shares was \$122.95 million. The Fund owned 374 stocks as of 31 December 2018. There were 300,000 net shares created (+\$16.89 million) in the financial year the report covers. During the financial year, the Fund had a net return of -10.14%, compared to the NASDAQ AlphaDEX® Large Cap Core Index performance of -9.81%, i.e. -0.33% relative performance. During the financial period under review, the Fund had a tracking error of 0.003%, which corresponded with our expectations. Finally, the Fund's benchmark, the S&P® 500 Index, returned -4.94% during the financial year, as the Fund underperformed by -5.20%.

#### First Trust US Large Cap Core AlphaDEX® UCITS ETF Class B shares

As of 31 December 2018, the NAV of First Trust US Large Cap Core AlphaDEX® UCITS ETF Class B shares was \$30.83 million. The Fund owned 374 stocks as of 31 December 2018. There were 150,000 shares created in the financial year the report covers (+\$6.52 million). During the financial year, the Fund had a net return of -10.14%, compared to the NASDAQ AlphaDEX® Large Cap Core Index performance of -9.81%, i.e. -0.33% relative performance. During the financial period under review, the Fund had a tracking error of 0.004%, which corresponded with our expectations. Finally, the Fund's benchmark, the S&P® 500 Index, returned -4.94% during the financial year, as the Fund underperformed by -5.20%.

#### First Trust Emerging Markets AlphaDEX® UCITS ETF

As of 31 December 2018, the NAV of First Trust Emerging Markets AlphaDEX® UCITS ETF was \$56.12 million. The Fund owned 150 stocks as of 31 December 2018. There were 950,000 shares created during the financial year the report covers (+\$33.17 million). During the financial year, the Fund had a net return of -15.63%, compared to the NASDAQ AlphaDEX® Emerging Markets Index performance of -14.64%, i.e. -0.99% relative performance. During the financial period under review, the Fund had a tracking error of 0.023% which corresponded with our expectations. Finally, the Fund's benchmark, the MSCI Emerging Markets Index, returned -14.58% during the financial year, as the Fund underperformed by -1.05%.

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

\*\* First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF on 14 November 2018.

## First Trust Global Funds plc

### Investment Manager's Report for the financial year ended 31 December 2018 (continued)

#### First Trust United Kingdom AlphaDEX® UCITS ETF Class A shares

As of 31 December 2018, the NAV of First Trust United Kingdom AlphaDEX® UCITS ETF Class A shares was £24.66 million. The Fund owned 76 stocks as of 31 December 2018. There were 200,000 shares created during the financial year the report covers (+£4.64 million). During the financial year, the Fund had a net return of -11.04%, compared to the NASDAQ AlphaDEX® United Kingdom Index performance of -10.07%, i.e. -0.97% relative performance. During the financial period under review, the Fund had a tracking error of 0.064% which corresponded with our expectations. Finally, the Fund's benchmark, the FTSE 100 Index, returned -8.73% during the financial year, as the Fund underperformed by -2.31%.

#### First Trust United Kingdom AlphaDEX® UCITS ETF Class B shares

As of 31 December 2018, the NAV of First Trust United Kingdom AlphaDEX® UCITS ETF Class B shares was £0.89 million. The Fund owned 76 stocks as of 31 December 2018. There were no shares created or redeemed in the financial year the report covers. During the financial year, the Fund had a net return of -11.06%, compared to the NASDAQ AlphaDEX® United Kingdom Index performance of -10.07%, i.e. -0.99% relative performance. During the financial period under review, the Fund had a tracking error of 0.056% which corresponded with our expectations. Finally, the Fund's benchmark, the FTSE 100 Index, returned -8.73% during the financial year, as the Fund underperformed by -2.33%.

#### First Trust Eurozone AlphaDEX® UCITS ETF Class A shares

As of 31 December 2018, the NAV of First Trust Eurozone AlphaDEX® UCITS ETF Class A shares was €234.23 million. The Fund owned 151 stocks as of 31 December 2018. There were 3,800,000 shares created in the financial year the report covers (+€131.22 million). During the financial year, the Fund had a net return of -16.01%, compared to the NASDAQ AlphaDEX® Eurozone Index performance of -15.61%, i.e. -0.40% relative performance. During the financial period under review, the Fund had a tracking error of 0.012% which corresponded to our expectations. Finally, the Fund's benchmark, the MSCI EMU Index, returned -12.71% during the financial year, as the Fund underperformed by -3.30%.

#### First Trust Eurozone AlphaDEX® UCITS ETF Class B shares (Inception Date 16 August 2018)

As of 31 December 2018, the NAV of First Trust Eurozone AlphaDEX® UCITS ETF Class B shares was €12.80 million. The Fund owned 151 stocks as of 31 December 2018. There were 450,002 shares created in the period since inception (+€15.68 million). During this financial period, the Fund had a net return of -16.35%, compared to the NASDAQ AlphaDEX® Eurozone Index performance of -16.18%, i.e. -0.17% relative performance. During the financial period under review, the Fund had a tracking error of 0.01% which corresponded to our expectations. Finally, the Fund's benchmark, the MSCI EMU Index, returned -12.34% during the financial period since inception, as the Fund underperformed by -4.01%.

#### First Trust Japan AlphaDEX® UCITS ETF

As of 31 December 2018, the NAV of First Trust Japan AlphaDEX® UCITS ETF was ¥359.48 million. The Fund owned 99 stocks as of 31 December 2018. There were 550,000 shares redeemed in the financial year the report covers (-¥1.43 billion). During the financial year, the Fund had a net return of -19.87% compared to the NASDAQ AlphaDEX® Japan Index benchmark performance of -19.45%, i.e. -0.42% relative performance. During the financial period under review, the Fund had a tracking error of 0.021% which corresponded to our expectations. Finally, the Fund's benchmark, the MSCI Japan Index, returned -15.15% during the review period as the Fund underperformed by -4.72%.

#### First Trust US Equity Opportunities UCITS ETF\*\*

As of 31 December 2018, the NAV of First Trust US Equity Opportunities UCITS ETF was \$8.02 million. The Fund owned 100 stocks as of 31 December 2018. There were 100,000 shares created in the financial year the report covers (+\$4.04 million). During the financial year, the Fund had a net return of -8.58% compared to the IPOX® -100 U.S.Index benchmark performance of -7.78%, i.e. -0.80% relative performance. During the financial period under review, the Fund had a tracking error of 0.004% which corresponded to our expectations. Finally, the Fund's benchmark, the Russell 3000 Index Net returned -5.24% during the observation period as the Fund underperformed by -3.34%.

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

\*\* First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF on 14 November 2018.

## First Trust Global Funds plc

### Investment Manager's Report for the financial year ended 31 December 2018 (continued)

#### First Trust Global Equity Income UCITS ETF Class A shares

As of 31 December 2018, the NAV of First Trust Global Equity Income UCITS ETF Class A shares was \$0.69 million. The Fund owned 275 stocks as of 31 December 2018. There were 24,000 shares redeemed in the financial year the report covers (-\$1.28 million). During the financial year, the Fund had a net return of -11.18% compared to the NASDAQ Global High Equity Income Index benchmark performance of -10.71%, i.e. -0.47% relative performance. During the financial period under review, the Fund had a tracking error of 0.01% which corresponded to our expectations. Finally, the Fund's benchmark the MSCI All Country World Index, returned -9.42% during the observation period as the Fund underperformed by -1.76%.

#### First Trust Global Equity Income UCITS ETF Class B shares

As of 31 December 2018, the NAV of First Trust Global Equity Income UCITS ETF Class B shares was \$14.10 million. The Fund owned 275 stocks as of 31 December 2018. There were 274,000 shares created during the financial year the report covers (+\$13.12 million). During the financial year, the Fund had a net return of -11.18% compared to the NASDAQ Global High Equity Income Index benchmark performance of -10.71%, i.e. -0.47% relative performance. During the financial period under review, the Fund had a tracking error of 0.01% which corresponded to our expectations. Finally, the Fund's benchmark the MSCI All Country World Index, returned -9.42% during the observation period as the Fund underperformed by -1.76%.

#### First Trust Germany AlphaDEX® UCITS ETF

As of 31 December 2018, the NAV of First Trust Germany AlphaDEX® UCITS ETF was €1.06 million. The Fund owned 40 stocks as of 31 December 2018. There were no shares created or redeemed in the financial year the report covers. During the financial year, the Fund had a net return of -21.80% compared to the NASDAQ AlphaDEX® Germany Index benchmark performance of -21.59%, i.e. -0.21% relative performance. During the financial period under review, the Fund had a tracking error of 0.01% which corresponded to our expectations. Finally, the Fund's benchmark, the Deutsche Boerse AG German Stock Index DAX returned -18.26% during the observation period as the Fund underperformed by -3.54%.

#### First Trust US Equity Income UCITS ETF Class A Shares

As of 31 December 2018, the NAV of First Trust US Equity Income UCITS ETF Class A shares was \$67.68 million. The Fund owned 111 stocks as of 31 December 2018. There were 350,000 shares created in the financial year the report covers (+\$8.71 million). During the financial year, the Fund had a net return of -8.33% compared to the NASDAQ US High Equity Income Index performance of -8.35%, i.e. +0.02% relative performance. During the financial period under review, the Fund had a tracking error of 0.005% which corresponded to our expectations. Finally, the Fund's benchmark, the S&P 500 Index, returned -4.94% during the observation period as the Fund underperformed by -3.39%.

#### First Trust US Equity Income UCITS ETF Class B Shares

As of 31 December 2018, the NAV of First Trust US Equity Income UCITS ETF Class B shares was \$3.17 million. The Fund owned 111 stocks as of 31 December 2018. There were 100,000 shares created in the financial year the report covers (+\$2.10 million). During the financial year, the Fund had a net return of -8.34% compared to the NASDAQ US High Equity Income Index benchmark performance of -8.35%, i.e. +0.01% relative performance. During the financial period under review, the Fund had a tracking error of 0.005% which corresponded to our expectations. Finally, the Fund's benchmark, the S&P® 500 Index, returned -4.94% during the observation period as the Fund underperformed by -3.40%.

#### First Trust Switzerland AlphaDEX® UCITS ETF

As of 31 December 2018, the NAV of First Trust Switzerland AlphaDEX® UCITS ETF was CHF5.29 million. The Fund owned 39 stocks as of 31 December 2018. There were 200,000 shares created in the financial year the report covers (+CHF4.86 million). During the financial year, the Fund had a net return of -14.65% compared to the NASDAQ AlphaDEX® Switzerland Index benchmark performance of -14.30%, i.e. -0.35% relative performance. During the financial period under review, the Fund had a tracking error of 0.01% which corresponded to our expectations. Finally, the Fund's benchmark, the Swiss Market Index, returned -7.04% during the observation period as the Fund underperformed by -7.61%.

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

\*\* First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF on 14 November 2018

## **First Trust Global Funds plc**

### **Investment Manager's Report for the financial year ended 31 December 2018 (continued)**

#### **First Trust US Small Cap Core AlphaDEX® UCITS ETF**

As of 31 December 2018, the NAV of First Trust US Small Cap Core AlphaDEX® UCITS ETF was \$1.02 million. The Fund owned 523 stocks as of 31 December 2018. There were no shares created or redeemed during the financial year the report covers. During the financial year, the Fund had a net return of -10.68%, compared to the NASDAQ AlphaDEX® Small Cap Core Index benchmark performance of -10.20%, i.e. -0.48% relative performance. During the financial period under review, the Fund had a tracking error of 0.006% which corresponded with our expectations. Finally, the Fund's benchmark, the S&P Small Cap 600 Index, returned -8.87% during the observation period, as the Fund underperformed by -1.81%.

#### **First Trust Indxx Innovative Transaction & Process UCITS ETF (Inception Date 9 April 2018)**

As of 31 December 2018, the NAV of First Trust Indxx Innovative Transaction & Process UCITS ETF was \$17.28 million. The Fund owned 98 stocks as of 31 December 2018. There were 950,002 shares created during the financial period since inception (+\$19.58 million). During this financial period, the Fund had a net return of -9.05% compared to the Indxx Blockchain Index of -8.81%, i.e. -0.24% relative performance. During the financial period under review, the Fund had a tracking error of 0.017%, which corresponded with our expectations. Finally, the Fund's benchmark, the S&P® 500 Index, returned -3.10% during this financial period, as the Fund underperformed by -5.95%.

#### **First Trust Dow Jones Internet UCITS ETF (Inception Date 18 June 2018)**

As of 31 December 2018, the NAV of First Trust Dow Jones Internet UCITS ETF was \$5.67 million. The Fund owned 41 stocks as of 31 December 2018. There were 350,002 shares created during the financial period since inception (+\$7.15 million). During this financial period, the Fund had a net return of -18.95%, compared to the Dow Jones Internet Composite Index<sup>SM</sup> benchmark return of -18.74%, i.e. -0.21% relative performance. During the financial period under review, the Fund had a tracking error of 0.003%, which corresponded with our expectations. Finally, the Fund's benchmark, the S&P® 500 Index, returned -8.96% during this financial period, as the Fund underperformed by -9.99%.

#### **First Trust Cloud Computing UCITS ETF (Inception Date 27 December 2018)**

As of 31 December 2018, the NAV of First Trust Cloud Computing UCITS ETF was \$2.02 million. The Fund owned 29 stocks as of 31 December 2018. There were 100,002 shares created during the financial period since inception (+\$2.00 million). During this financial period, the Fund had a net return of 0.85%, compared to the ISE Cloud Computing<sup>TM</sup> Index benchmark return of 0.75%, i.e. +0.10% relative performance. Finally, the Fund's benchmark, the S&P® 500 Index, returned 0.74% during this financial period, as the Fund overperformed by +0.11%.

#### **First Trust Advisors L.P.**

**14 January 2019**

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

\*\* First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF on 14 November 2018.



# First Trust Global Funds plc

## Investment Manager's Report for the financial year ended 31 December 2018 (continued)

### First Trust Tactical High Yield UCITS Fund\*

#### Investment Strategy

The First Trust Tactical High Yield UCITS Fund (the "HY UCITS Fund") has a primary investment objective of providing current income and a secondary objective of capital appreciation. The HY UCITS Fund intends to achieve its investment objective by investing primarily in a diversified portfolio of high-yield debt securities (fixed and floating rate) with the ability to invest in investment grade corporate debt securities, government debt securities and/or exchange traded funds which will provide higher levels of liquidity and stability when required in order to manage overall credit and duration risk. Additionally, the HY UCITS Fund may take both long and short positions synthetically through the use of financial derivative instruments for hedging and investment purposes.

#### Market Review

While U.S. equity markets, measured by the S&P<sup>®</sup> 500 Index, experienced solid 10.56% return through the first three quarters of the financial year, equities ended 2018 down -4.38%. Mounting fears regarding the pace of interest rate hikes by the Federal Reserve (the "Fed"), increased tensions between the U.S. and China over trade, and concerns over slowing global growth led to equities falling 13.52% in the fourth quarter. The decline in equities during the quarter induced selling across a wide spectrum of asset classes, including high-yield bonds, which fell 4.64% and senior loans which were down 3.42%. Despite the volatility in the fourth quarter, senior loans outperformed most fixed income asset classes in 2018. Loans finished the financial year marginally positive at 0.47% while high-yield bonds were down 2.25%, investment grade corporate bonds were down 2.24% and the Bloomberg Barclays Aggregate Index, a good proxy for the overall bond market, finished the financial year up one basis point ("bp").

Due to the global economic uncertainties high-yield bond funds experienced their largest outflow on record at -\$46.9B. The large outflows also led to bond spreads over U.S. Treasuries widening by 171 bps during the financial year to end the period at T+534 bps. While spreads are in fact tight to the historic average (the long-term average spread over U.S. Treasuries is T+573, December 1997 – December 2018), we believe there is room for further tightening throughout the remaining cycle given that spreads remain significantly wide of the lowest spreads experienced in the previous business cycle (T+245 bps in May 2007). Moreover, the high-yield bond default rate sits at 1.81% which remains well inside the long-term average default rate of 3.17% (March 1999 – December 2018).

Similarly, retail senior loan funds experienced one of their worst years ever in terms of outflows, which totalled -\$4.7B, largely driven by a -\$20.7B outflow in the fourth quarter. Senior loan spreads over 3-month LIBOR widened 146 bps during the financial year to close out 2018 at L+551 bps. Importantly, the default rate for senior loans remains low, at 1.63% and we believe it is likely to remain low given the overall health of the U.S. economy. This is well below the long-term average default rate of 2.97% (March 1999 – December 2018). We believe the low high-yield and senior loan default rates are reflective of the sound financial condition of most companies in the high-yield and senior loan markets and the supporting backdrop of a healthy macroeconomic environment.

#### Portfolio Review

The HY UCITS Fund's class IA USD shares returned -1.77% from 31 December 2017 through 31 December 2018, which outperformed the ICE BofAML US High Yield Constrained Index's (the "Benchmark") return of -2.25% during the same time period. During the first three quarters of the financial year the Fund's performance modestly lagged the benchmark, but in the fourth quarter the Fund outperformed the benchmark by 84 bps. As the Fund worked towards liquidation during the fourth quarter its cash position increased sizably which helped insulate it from the broad market selloff.

#### Fund Closure

During the fourth quarter of 2018 it was decided to close the HY UCITS Fund with the final compulsory redemption date of 2 January 2019. In a rising interest rate environment, investors in Europe had found it difficult to see the need to invest in strategies that provide exposure to interest rate sensitive high-yield debt securities. Redemptions during the third and fourth quarters of 2018 resulted in a limited amount of assets in the fund which made it difficult to justify maintaining the fund in the expectation that interest rate sensitive assets would come back into favour at some point in the future.

### First Trust Advisors L.P.

7 February 2019

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

# First Trust Global Funds plc

## Investment Manager's Report for the financial year ended 31 December 2018 (continued)

### First Trust North American Energy Infrastructure Income UCITS Fund\*

#### Sub-Investment Manager

##### Energy Income Partners, LLC

Energy Income Partners, LLC ("EIP" or the "Sub-Investment Manager"), located in Westport, Connecticut, serves as the Sub-Investment Manager to the First Trust North American Energy Infrastructure Income UCITS Fund ("NAEII UCITS Fund") or the "Fund"). EIP was founded in 2003 to provide professional asset management services in the area of energy-related master limited partnerships ("MLPs") and other high payout securities such as pipeline companies, power utilities, yield corporations ("YieldCos"), and energy infrastructure real estate investment trusts ("REITs"). EIP mainly focuses on investments in energy-related infrastructure assets such as pipelines, power transmission and distribution, petroleum storage and terminals that receive fee-based or regulated income from their corporate and individual customers. EIP manages or supervises approximately \$5.5 billion of assets as of 31 December 2018.

#### Portfolio Management Team

**James J. Murchie – Co-Portfolio Manager, Founder and CEO of Energy Income Partners, LLC**

**Eva Pao – Co-Portfolio Manager, Principal of Energy Income Partners, LLC**

**John Tysseland – Co-Portfolio Manager, Principal of Energy Income Partners, LLC**

#### Commentary

##### First Trust North American Energy Infrastructure Income UCITS Fund (the "NAEII UCITS Fund")

The NAEII UCITS Fund's inception date was 18 January 2017. The Fund seeks to deliver a total return that is balanced between current income and growth by investing in a diversified portfolio of equity and debt securities of companies within the energy and energy utility sectors in the U.S. and Canada. There can be no assurance that the Fund will achieve its investment objective. The Fund may not be appropriate for all investors.

#### Market Recap

As measured by the Alerian MLP Total Return Index ("AMZX"), the total return for the period was -12.42%. For AMZX, this return reflects a positive 6.61% from distribution payments while the remaining return is due to share price depreciation. (Source: Bloomberg, EIP calculations) These figures are according to data collected from several sources, including Alerian Capital Management and Bloomberg. While in the short-term market share appreciation can be volatile, the Sub-Investment Manager believes that over the long term, such share appreciation will approximate growth in per share quarterly cash distributions paid by MLPs.

#### Performance Analysis

On a NAV basis, the Fund's Class II USD shares provided a total return<sup>1</sup> of -12.47%, including the reinvestment of dividends, for the twelve months ended 31 December 2018. This compares to a total return of -12.42% for the AMZX for the period.

For the twelve months ended December 2018, the Fund's NAV underperformed the AMZX total return, by 5 bps. We believe the MLP structure and a high payout ratio is only suitable for a narrow set of long-lived assets that have stable non-cyclical cash flows, such as regulated pipelines or other infrastructure assets that are legal or natural monopolies. While we believe this approach leads to a portfolio of companies at the blue-chip end of the spectrum with less volatility and higher growth, regulated pipelines owned by MLPs and their Canadian Sponsors underperformed during the first three quarters of the financial year due to the Federal Energy Regulatory Commission's ("FERC") revised policy on Income Tax Allowance ("ITA") for pipelines held by partnerships. The revised policy by the FERC denying recovery of an ITA by most partnership-owned pipelines was one of the rare occasions when owning true regulated monopolies has hurt performance. The Fund recaptured the majority of its lagging performance relative to the AMZX in the fourth quarter as collapsing oil prices hurt sentiment for commodity-sensitive companies in the Index more than the companies held by the Fund.

<sup>1</sup> Total return is based on the combination of reinvested dividend, capital gain and return of capital distributions, if any, at prices obtained by the Dividend Reinvestment Plan and changes in NAV per share. Total returns do not reflect sales load. Past performance is not indicative of future results.

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

## **First Trust Global Funds plc**

### **Investment Manager's Report for the financial year ended 31 December 2018 (continued)**

#### **First Trust North American Energy Infrastructure Income UCITS Fund\* (continued)**

##### **Performance Analysis (continued)**

For the twelve months ended 31 December 2018, the Fund declared quarterly distributions, represented by the Fund's Class II USD shares as follows: \$0.3903 per share in March 2018, \$0.4874 per share in June 2018, \$0.4576 per share in September 2018 and \$0.5395 per share in December 2018.

##### **Market and Fund Outlook**

Many of the assets held by MLPs were originally constructed decades ago by pipeline and power utilities. When the U.S. deregulated much of the energy industry, these utilities became cyclical commodity companies with too much debt and the resulting financial stress caused divestment of their pipeline assets to the MLP space that was trading at higher valuations. The reverse trend is happening today. Corporate consolidations and simplifications are part of that trend. Corporate simplifications involving pipeline companies and their associated MLPs began late in 2014 and are continuing in 2018. These simplifications involve the acquisition of the subsidiary MLP by the C-Corp parent as well as MLPs choosing to become taxable corporations. We believe that the continuation of this trend is supported by the FERC's revised policy statement denying recovery of an ITA by most partnership-owned pipelines.

While MLPs represented a way for the industry to lower its cost of financing between 2004 through 2014, the severe correction in the price of crude oil in 2014 caused a collapse in MLP valuations as much of the Alerian MLP Index had become exposed to commodity prices between 2004 and 2014. MLP distribution cuts and even some bankruptcies followed. Over the last four years, about 57% of the MLPs in the Alerian MLP Index have cut or eliminated their dividends. Now, MLPs in the Alerian MLP Index trade at valuations that are about 41% lower than 2014, while, during the same time period, the valuation multiples of non-MLP energy infrastructure companies like utilities have risen. (Source: Alerian, Bloomberg L.P., FactSet Research Systems Inc.) MLPs are now in many cases a higher-cost way of financing these industries; the reverse of the conditions that led to the growth of the asset class in the early part of the last decade. As a result, we are now witnessing the consolidation or simplification of corporate structures where the MLP sleeve of capital is being eliminated when it no longer reduces a company's cost of equity financing.

While some stand-alone pipeline companies are now seeking a lower cost of financing outside of the MLP structure, some cyclical companies continue to use the MLP structure to finance non-cyclical assets through sponsored entities. In most cases these sponsored entities formed as MLPs still trade at higher multiples compared to companies in cyclical industries such as refining, oil and gas production, and petrochemicals. Therefore, some of these cyclical energy companies still have an opportunity to lower their financing costs by divesting stable assets such as pipelines and related storage facilities to an MLP subsidiary as a method to reduce the overall company's cost of equity financing. Whether from the perspective of a diversified energy company seeking to lower its overall financing costs or the energy industry in its entirety, it is fair to say that MLPs are created when they lower the cost of equity financing and eliminated when they don't.

The history of the pipeline utility industry moves in very long cycles and the cycle that saw most of U.S. pipeline assets move to the MLP space due to the MLP being a superior financing tool is reversing. The investment merits of owning these assets (stable, slow-growing earnings with a high dividend payout ratio) has not changed. The Fund continues to seek to invest primarily in energy infrastructure companies including MLPs with mostly non-cyclical cash flows, investment-grade ratings, conservative balance sheets, modest and/or flexible organic growth commitments and liquidity on their revolving lines of credit. Non-cyclical cash flows are, in our opinion, a good fit with a steady anticipated dividend distribution that is meant to be most or all of an energy infrastructure company's free cash flow.

#### **Energy Income Partners, LLC**

**6 February 2019**

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

# First Trust Global Funds plc

## Investment Manager's Report for the financial year ended 31 December 2018 (continued)

### First Trust FactorFX UCITS ETF\*

#### Market Commentary

The US Dollar rebounded strongly from its weak performance in 2017 as we saw the US Dollar Index (DXY) strengthen 4.40% over the financial year. This US Dollar strength was persistent throughout most of the financial year and was driven by the strong growth outlook for the United States, the continued pace of Fed interest rate hikes and heightened concerns regarding global trade. We began to see some levelling off of the rally towards the end of the financial year however as the outlook for Fed Funds rate hikes was adjusted lower by many market participants. The Euro weakened 4.48% versus the US Dollar over the financial year while the Japanese Yen stood out as the only major developed market currency to strengthen against the US Dollar by 2.73% over the period.

Looking at the performance of the carry trade indices it is evident that the simple carry trade struggled with this persistent US Dollar strength. The Bloomberg Cumulative FX Carry Trade Index for Managed G10 Currencies (the "Benchmark")\* fell 0.54% and the Bloomberg Cumulative FX Carry Trade Index for 8 Emerging Market Currencies fell a much larger 6.40% over the financial year. Emerging market currencies in particular suffered during the third quarter as increasing concerns on global trade and the sharp currency depreciation in some countries soured sentiment towards emerging market currencies.

The US Dollar strength over the financial year was broad based with the basket of developed market currencies on average returning -6.37% versus the US Dollar and the basket of emerging market currencies on average returning -6.48% versus the US Dollar. Some of the higher yielding emerging market currencies suffered very sharp depreciations including the Turkish Lira -28.2%, Russian Ruble -17.3% and Brazilian Real -14.6%.

Average volatility across global currencies was 7.52% on an annualised basis at the end of the year. This is still below the average volatility over the last 5 financial years at 9.73% despite some of the dramatic currency moves we saw this financial year.

#### Fund Commentary

Over the financial year, the First Trust FactorFX UCITS ETF (the "FactorFX ETF" or the "Fund") returned 0.07% on a NAV basis. The Fund's Benchmark for performance purposes, the Bloomberg Cumulative FX Carry Trade Index for Managed G10 Currencies returned -0.54%. This was in an environment where risk assets more broadly suffered negative returns, particularly towards the end of the financial year. As a reference the S&P<sup>®</sup> 500 closed down -4.39% and the EuroStoxx Index was down -12.08% for the financial year. Global sovereign bonds also struggled but ended the financial year roughly unchanged. The Bloomberg Barclays Global Aggregate Treasury Index fell -0.38% over the period.

The Fund benefitted from its increasingly net long exposure to the US dollar earlier in the financial year as momentum shifted largely positive for the US Dollar. This long US Dollar exposure was largely funded by being short the more overvalued, negative carry developed market currencies like the Swiss Franc, Swedish Krona and Norwegian Krone. In addition, emerging market currency exposures were cut quite dramatically starting in the second quarter of the financial year which helped the Fund navigate the majority of the increased volatility in emerging market currencies in the third quarter. As an indication, the Bloomberg Cumulative FX Carry Trade Index for 8 Emerging Market Currencies fell -2.92% in the third quarter alone.

The average fundamentals within the portfolio remain compelling. The implied yield that we calculate across our foreign exchange forward contracts and global treasury holdings stood at 6.29% at financial year end, primarily due to the increase in emerging market currency exposures into the end of the financial year. The Fund's duration remains low at 0.42 and is primarily invested in US Treasury securities resulting in relatively high average credit quality as all holdings have an AA or higher rating by S&P.

Over the financial year the Fund was able to demonstrate downside protection during the period of sharp emerging market currency weakness in the third quarter but also the ability to earn attractive uncorrelated returns as demonstrated by the fourth quarter which saw the Fund return 1.84% while many risky asset classes suffered drawdowns.

The Fund's focus on short-term yield differentials, or carry, across currency markets sets it apart from fixed income strategies which largely focus on exploiting credit and/or duration risk premiums. This in our opinion positions the strategy well to generate compelling performance in both a rising and falling interest rate environment with low correlation to broad equity, fixed income and other traditional asset classes.

### First Trust Global Portfolios Limited

30 January 2019

\* References to benchmarks are for illustrative purposes only. There is no guarantee that a Fund will outperform its benchmark.

# First Trust Global Funds plc

## DIRECTORS' REPORT

The Board of Directors (the "Board" or the "Directors") submit their annual report together with the audited financial statements of First Trust Global Funds plc (the "Company"), an umbrella fund with segregated liability between sub-funds for the financial year ended 31 December 2018 (the "Reporting Period").

### Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014 and the Companies (Accounting) Act 2017, as amended (collectively the "Companies Acts") and the applicable regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Acts.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Acts, FRS 102, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations"), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015, as amended (the "Central Bank UCITS Regulations") and the relevant Listing Rules of the Euronext Dublin, Amsterdam and Paris Stock Exchanges, London Stock Exchange, Deutsche Boerse, SIX Swiss Exchange and Borsa Italiana and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published at <https://www.ftglobalportfolios.com>. The Directors, relying on the assistance of the Investment Manager are responsible for the maintenance and integrity of the corporate and financial information related to the Company included on <https://www.ftglobalportfolios.com>. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

### Statement of Relevant Audit Information

So far as each person who is a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

### Directors' Statement of Compliance

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Acts). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations. These arrangements and structures were reviewed by the Directors during the financial year. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations.

### Accounting Records

The measures that the Directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records is the appointment of an experienced administrator – BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator"). The Company's accounting records are maintained at the Administrator's registered office at One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, Ireland.

# First Trust Global Funds plc

## DIRECTORS' REPORT (continued)

### Review of the Business and Future Developments

The results of operations are set out on pages 32 to 36. A detailed review of the performance of the Company and future developments is contained in the relevant Investment Manager or Sub-Investment Manager's reports on pages 3 to 11. The Company intends to continue promoting and generating interest in its business in the future. As at 31 December 2018, the Company had no employees.

On 29 March 2017, the Government of the UK formally notified the EU of its intention to leave the European Union ("Brexit"). As of the date of these financial statements the terms of Brexit have not been fully settled and it is unclear whether, when and on what terms Brexit may take effect.

The UK's future economic and political relationship with the EU (and with other non-EU countries by agreement) remains uncertain. This uncertainty is likely to generate further global currency and asset price volatility. This may negatively impact the returns of the Company and its investments resulting in greater costs if the Company decides to employ currency hedging policies. Ongoing uncertainty could adversely impact the general economic outlook and as such this may impact negatively on the ability of the Company and its investments to execute their strategies effectively, and may also result in increased costs to the Company.

It is possible there will be more divergence between UK and EU regulations post-Brexit, limiting what crossborder activities can take place. This may possibly affect the Company's ability to receive investment advice or portfolio management services and/or increase the costs for such services and may also impact the ability to market the Funds to UK investors.

In particular, there had been uncertainty on the ability for exchange-traded funds to access recognised clearing systems (which include CREST) following the effective date of Brexit. However on 19 December 2018, the European Commission adopted a temporary equivalence decision ("Decision") under Article 25 of the Central Securities Depositories Regulation (EU/2014/909) in respect of UK authorised Central Securities Depositories ("CSDs"). This means that in the event of a hard-Brexit, UK CSDs, such as CREST, can continue to provide their services within the EU for a specified period. The Decision entered into force on 20 December 2018 and, should the UK leave the EU without an agreed withdrawal agreement, will apply for two years from Brexit day until 30 March 2021.

The nature and extent of the impact of any Brexit related changes are uncertain, but may be significant.

Depending on the outcome of the Brexit negotiations, it may be necessary for the Company to put in place additional contractual measures with our affiliates and service providers to allow for the transfer and continued processing of personal data in the United Kingdom. The manner in which an investor's personal data is used will not change.

### Risk Management Objectives and Policies

Investment in the Company carries with it a degree of risk, as referred to in Note 11 of these financial statements and in the Company's prospectuses.

### Results and Dividends

The results for the Reporting Period are set out in the Statements of Comprehensive Income on pages 32 to 36.

There were no distributions declared or paid by the Funds for the Reporting Period except for the First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF, First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF, First Trust Global Equity Income UCITS ETF, First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF, First Trust US Equity Income UCITS ETF and First Trust North American Energy Infrastructure Income UCITS Fund which have quarterly distributing share classes and the First Trust Tactical High Yield UCITS Fund which has monthly distributing share classes. These are detailed in the Statements of Comprehensive Income on pages 32 to 36.

### Related Party and Connected Person Transactions

The Directors are satisfied that:

(i) in accordance with the Central Bank UCITS Regulations, any transaction carried out between the Company or BNY Mellon Trust Company (Ireland) Limited (the "Depositary") and the delegates or sub-delegates of the Company or the Depositary (excluding any non-group company sub-custodians appointed by the Depositary) and any associated or group company of the Company, Depositary, delegate or sub-delegate ("connected persons") is conducted at arm's length and is in the best interests of the shareholders; and

(ii) there are arrangements, evidenced by written procedures, in place to ensure these obligations are applied to all connected persons transactions and that all transactions with connected persons entered into during the financial year complied with the obligations.

The Directors have documented how the Company has complied with these obligations during the financial year and the rationale for being satisfied that the transactions conform to these requirements.

# **First Trust Global Funds plc**

## **DIRECTORS' REPORT (continued)**

### **Related Party and Connected Person Transactions (continued)**

Although not deemed to be related parties under FRS 102 as they do not exercise significant influence over the activities of the Company, Regulation 41 also deems a “Depository” and its “associated or group companies” to be connected parties to the Company. As such, the Depository and the Administrator are connected parties to the Company.

During the financial year, €27,642 and €120,172 (31 December 2017: €27,813 and €97,429) fees were earned for provision of depository and administration services to the Company as disclosed in the Statements of Comprehensive Income. The Administrator was selected by the Company to execute foreign exchange transactions and purchase and sell securities on behalf of the Funds. The terms of these transactions were conducted by the Company at arm’s length and in the best interests of the shareholders of the Company.

### **Directors and Company Secretary**

The Directors who held office during the financial year were James A. Bowen, Andy Roggensack, David G. McGarel, Bronwyn Wright, Michael Boyce and Tom Coghlan all serve as non-executive Directors. They served for the entire financial year. James A. Bowen served as Chairman of the Board for the financial year ended 31 December 2018. Bradwell Limited (the “Company Secretary”) served as Company Secretary for the financial year ended 31 December 2018. Details of the Directors and Company Secretary are listed on page 2.

The Directors who held office at 31 December 2018 and the Company Secretary had no interest in the shares of the Company at that date or at any time during the Reporting Period and their families had no interest in the shares of the Company at 31 December 2018 or 31 December 2017, or at any time during the Reporting Period. In addition, no consideration was paid to a third party for the services of any of the Directors of the Company during the financial year ended 31 December 2018.

### **Going Concern**

The Company’s business activities, together with the factors likely to affect its future development, its financial position, financial risk management objectives, details of its financial instruments and derivative activities and its exposures to price, credit, liquidity and cash flow risk are described on pages 89 to 110. The Company has considerable financial resources in the form of highly liquid investments and cash balances. As a consequence, the Directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

### **Independent Auditor**

The independent auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm were appointed by the Directors of the Company on 13 December 2012 and have indicated their willingness to remain in office in accordance with Section 383(2) of the Companies Act 2014.

Audit fees exclusive of VAT for the financial year ended 31 December 2018 were €120,000 (31 December 2017: €102,000) in respect of statutory audit and €Nil (31 December 2017: €4,850) in respect of UK Tax Reporting services.

### **Significant Events during the Financial Year**

On 2 January 2018, an updated prospectus for the ETF Funds was approved by the Central Bank.

On 2 January 2018, an updated prospectus for First Trust Tactical High Yield UCITS Fund and First Trust North American Energy Infrastructure Income UCITS Fund was approved by the Central Bank.

Effective 2 January 2018, Class A of First Trust Germany AlphaDEX® UCITS ETF changed from an accumulating share class to a distributing share class.

On 7 March 2018, an updated prospectus for the ETF Funds, adding First Trust Indxx Innovative Transaction & Process UCITS ETF, was approved by the Central Bank.

On 14 March 2018, Class KI EUR (Hedged) of First Trust North American Energy Infrastructure Income UCITS Fund was launched.

On 9 April 2018, First Trust Indxx Innovative Transaction & Process UCITS ETF was launched. It is listed on the Euronext Dublin Stock Exchange.

On 16 May 2018, an updated prospectus for the ETF Funds, adding First Trust Dow Jones Internet UCITS ETF, was approved by the Central Bank.

On 18 June 2018, First Trust Dow Jones Internet UCITS ETF was launched. It is listed on the Euronext Dublin Stock Exchange.

# First Trust Global Funds plc

## DIRECTORS' REPORT (continued)

### Significant Events during the Financial Year (continued)

On 16 August 2018, Class B of First Trust Eurozone AlphaDEX® UCITS ETF was launched.

On 14 November 2018, updated prospectuses for the ETF and UCITS Funds were approved by the Central Bank adding First Trust IPOX® Europe Equity Opportunities UCITS ETF, First Trust Cloud Computing UCITS ETF and the name change of First Trust US IPO Index UCITS ETF to First Trust US Opportunities UCITS ETF.

On 14 November 2018, First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF.

On 27 December 2018, First Trust Cloud Computing UCITS ETF was launched. It is listed on the Euronext Dublin Stock Exchange.

### Significant Events after the Financial Year End Date

First Trust Tactical High Yield UCITS Fund liquidated on 2 January 2019. The Fund will be formally revoked in April 2020.

Up to the date of approval of these financial statements there were no other significant events after 31 December 2018 affecting the Company which would require adjustments or disclosure in these financial statements.

### Corporate Governance Statement

#### A. General Requirements

The Company is subject to the requirements of the Companies Acts and the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) pursuant to the UCITS Regulations and the Central Bank UCITS Regulations. The Board has assessed the measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies as published by the Irish Fund Industry Association in December 2011 (the “IF Code”). The Board has adopted all corporate governance practices and procedures in the IF Code with effect from 31 December 2012. The IF Code can be obtained from the IF website at <http://www.irishfunds.ie>. The Company is also subject to corporate governance practices imposed by:

(i) the Companies Acts which can be obtained from the Irish statute book website at [www.irishstatutebook.ie](http://www.irishstatutebook.ie) and are available for inspection at the registered office of the Company.

(ii) the constitution (formerly known as the Memorandum and Articles of Association) of the Company (the “Constitution”) which is available for inspection at the registered office of the Company and may be obtained at the registered office of the Administrator or at the Companies Registration Office in Ireland.

(iii) the Central Bank in their UCITS Regulations and Central Bank UCITS Regulations which can be obtained from the Central Bank’s website at: <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx>.

(iv) Euronext Dublin through the Euronext Dublin Code of Listing Requirements and Procedures for Investment Funds which can be obtained at [www.ise.ie](http://www.ise.ie).

(v) the London Stock Exchange through its Rule Book which can be obtained from its website at: <http://www.londonstockexchange.com>.

(vi) the Euronext Amsterdam and Paris Exchanges through their Rules and Regulations which can be obtained from the Euronext website at: <https://www.euronext.com>.

(vii) the Deutsche Boerse through its Rule Book which can be obtained from its website at: <http://deutsche-boerse.com/dbg-en/>.

(viii) the SIX Swiss Exchange through its Rules and Regulations which can be obtained from its website at: [https://www.six-swiss-exchange.com/index\\_en.html](https://www.six-swiss-exchange.com/index_en.html).

(ix) the Borsa Italiana through its Rules which can be obtained from its website at: [http://www.borsaitaliana.it/homepage/homepage\\_en.html](http://www.borsaitaliana.it/homepage/homepage_en.html).

#### B. Board of Directors

In accordance with the Companies Acts and the Constitution, unless otherwise determined by an ordinary resolution of the Company in general meeting, the number of Directors may not be less than two. The Board currently comprises of six Directors, three of whom are related to the Investment Manager of the Company and three of whom are independent. Details of the current Directors are set out in the “Directors and Other Information” section on page 2, under the heading “Board of Directors” and are incorporated into this report by cross reference.



# First Trust Global Funds plc

## DIRECTORS' REPORT (continued)

### Statement of Corporate Governance (continued)

#### B. Board of Directors (continued)

The Board meets on at least a quarterly basis to fulfil its responsibilities to the Company. However, additional meetings in addition to the quarterly meetings may be convened as required and the Board may meet more frequently in general sessions of the Board to discuss matters of general importance to the Company.

The Board has delegated management of the Company to certain service providers. These service providers are set out in the "Directors and Other Information" section on page 2.

Board materials, including a detailed agenda of items for consideration at each Board meeting, minutes of the previous meeting and reports from various internal and external service providers are generally circulated in advance of the meeting to allow all Directors adequate time to consider the material.

The quorum necessary for the transaction of business at a meeting of Directors is two. Directors generally attend all Board meetings.

The Board has regular direct contact with the delegated service providers and thus delegated responsibilities to committees are not deemed necessary.

#### C. Internal Control and Risk Management Systems in Relation to Financial Reporting

The Board, by delegation, is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. The Board has entrusted the administration of the accounting records to the Administrator. The Board, through delegation to the Administrator, has put in place a formal procedure to ensure that relevant accounting records for the Company are properly maintained and are readily available, and includes the procedure for the production of audited annual financial statements and unaudited semi-annual financial statements for the Company. The annual and semi-annual financial statements of the Company are prepared by the Administrator and presented to the Board for approval, prior to applicable filing such as with the Central Bank.

The Board has appointed an independent external audit firm to audit the annual financial statements in accordance with the Companies Acts. The auditor's report to shareholders, including any qualifications, is reproduced in full in the annual report.

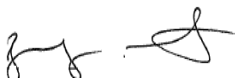
#### D. Shareholder Meetings

All general meetings of the Company shall be held in Ireland. Each financial year the Company shall hold a general meeting as its annual general meeting. Reasonable notice shall be given in respect of each general meeting of the Company. The notice shall specify the venue and time of the meeting and the business to be transacted at the meeting. A proxy may attend on behalf of any shareholder of the Company (a "Shareholder"). An ordinary resolution is a resolution passed by a simple majority and a special resolution is a resolution passed by a majority of 75% or more of the votes cast. The Constitution provides that matters may be determined by a meeting of Shareholders on a show of hands unless a poll is requested by five Shareholders or by Shareholders holding 10% or more of the shares or unless the Chairman of the meeting requests a poll. Each share (including the subscriber shares) gives the holder one vote in relation to any matters relating to the Company which are submitted to Shareholders for a vote by poll.

#### E. Diversity Report

As a fund, the Company has no employees and like many similarly situated companies, the Board does not have a formal diversity policy in place because any such policy would apply only to the Board itself. While the Board has not set specific targets in respect of gender diversity, it acknowledges its importance in enhancing its operation. During any selection process for Directors, the Board is committed to selecting those with diversity of age, gender, educational or professional background, business skills and experience and the candidates for appointment are selected on the basis on these factors. The Board will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminating.

On behalf of the Board:



Bronwyn Wright



Michael Boyce

Date: 16 April 2019

## REPORT OF THE DEPOSITARY TO THE SHAREHOLDERS OF FIRST TRUST GLOBAL FUNDS PLC DATED 31 DECEMBER 2018

For the period from 1 January 2018 to 31 December 2018 (the "Period")

BNY Mellon Trust Company (Ireland) Limited (the "Depositary" "us", "we", or "our") has enquired into the conduct of First Trust Global Funds plc (the "Company") for the Period, in its capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as Depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that Period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

### Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

### Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.



For and on behalf of BNY Mellon Trust Company (Ireland) Limited,  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

Date: 16 April 2019



## Independent auditor’s report to the members of First Trust Global Funds Plc

### Report on the audit of the financial statements

#### Opinion on the financial statements of First Trust Global Funds Plc (the ‘company’)

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Position;
- the Statement of Comprehensive Income;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares; and
- the related notes 1 to 23, including a summary of significant accounting policies as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council (“the relevant financial reporting framework”).

The applicable regulations that have been applied in their preparation are the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1))(Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 (as amended) (“the applicable regulations”).



#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the “Auditor’s responsibilities for the audit of the financial statements” section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Summary of our audit approach

<b>Key audit matters</b>	<p>The key audit matters that we identified in the current year were:</p> <ul style="list-style-type: none"> <li>• Valuation of Investments</li> <li>• Existence of Investments</li> </ul> <p>Within this report, any new key audit matters are identified with  and any key audit matters which are the same as the prior year identified with .</p>
<b>Materiality</b>	The materiality level for each sub-fund was determined as 0.5% of Average Net Assets.
<b>Scoping</b>	<ul style="list-style-type: none"> <li>• Audit opinion on the statutory financial statements</li> <li>• Statutory duty confirmation (M46 letter) to the Central Bank of Ireland</li> <li>• To communicate to the Board of Directors under ISA 260 and 265.</li> </ul>
<b>Significant changes in our approach</b>	No changes in our approach to report.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current financial year and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### Valuation of Investments

#### Key audit matter description



For the financial year ended 31 December 2018 the investments of the company totalling €585.4 million make up 99.16% of the total net assets of €590.3 million. The valuation of the investments is considered a key audit matter as it is the most significant number on the Statement of Financial Position. The movement in the fair value of investments is also a main driver of the company's performance.

There is a risk that investments traded on an exchange or a secondary market may not be valued correctly in accordance with FRS 102.

#### How the scope of our audit responded to the key audit matter



- We obtained BNY Mellon Fund Services (Ireland)'s SOC 1 Report and identified the key controls in place over the valuation process and reviewed those key controls for any exceptions.
- We considered if the company's valuation policy for investments is in line with FRS 102.
- We agreed the prices of investments in the investment portfolio at year end to closing prices published by independent pricing sources.
- We obtained supporting documentation for non-exchange traded securities and considered the reasonableness of the conclusions reached concerning fair value.

#### Key observations



We have no observations to bring to the attention of the board.



### Existence of Investments

#### Key audit matter description



The existence of investments is considered a key audit matter as investments is the most significant number on the Statement of Financial Position.

There is a risk that the investments may not exist at year end.

**How the scope of our audit responded to the key audit matter**



- We obtained BNY Mellon Fund Services (Ireland)'s SOC 1 Report and identified the key controls in place over the existence process and reviewed those key controls for any exceptions.
- We obtained independent confirmations from the depositary and other counterparties at the financial year end and agreed the amounts held to the investment portfolio.

**Key observations**



We have no key observations to bring to the attention of the board.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole, and not to express an opinion on individual accounts or disclosures. Our opinion on the financial statements is not modified with respect to any of the risks described above, and we do not express an opinion on these individual matters.

**Our application of materiality**

We define materiality as the magnitude of misstatement that makes it probable that the economic decisions of a reasonably knowledgeable person, relying on the financial statements, would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

We determined materiality for each sub-fund to be 0.5% of average net assets. We have considered the average net assets to be the critical component for determining materiality because the main objective of the Sub-funds is to provide investors with a total return. We have considered quantitative and qualitative factors such as *understanding the entity and its environment, history of misstatements, complexity of the company, reliability of control environment etc*

We agreed with the Board of Directors that we would report to them any audit differences in excess of 5% of materiality, as well as differences below that threshold which, in our view, warranted reporting on qualitative grounds. We also report to the Audit Committee on disclosure matters that we identified when assessing the overall presentation of the financial statements.

**An overview of the scope of our audit**

Our audit is a risk based approach taking into account the structure of the company, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the company operates. The company is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014. The company is authorised by the Central Bank of Ireland (the "Central Bank") as a UCITS (Undertaking for Collective Investment in Transferable Securities) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The company is organised as an umbrella fund with segregated liability between sub-funds. We assess the risks of each sub-fund separately. We have conducted our audit based on the books and records maintained by the administrator BNY Mellon Fund Services (Ireland) at Guild House, Guild Street, international Financial Services Centre, Dublin 1 Ireland.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Responsibilities of directors

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As explained more fully in the statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

For listed entities and public interest entities, the auditor also provides those charged with governance with a statement that the auditor has complied with relevant ethical requirements regarding independence, including the Ethical Standard for Auditors (Ireland) 2016, and communicates with them all relationships and other matters that may be reasonably be thought to bear on the auditor's independence, and where applicable, related safeguards.

Where the auditor is required to report on key audit matters, from the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## Report on other legal and regulatory requirements

### Opinion on other matters prescribed by the Companies Act 2014

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Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

### Corporate Governance Statement

We report, in relation to information given in the Corporate Governance Statement on pages 15 to 16 that:

- In our opinion, based on the work undertaken during the course of the audit, the information given in the Corporate Governance Statement pursuant to subsections 2(c) of section 1373 of the Companies Act 2014 is consistent with the company's statutory financial statements in respect of the financial year concerned and such information has been prepared in accordance with the Companies Act 2014. Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in this information.
- In our opinion, based on the work undertaken during the course of the audit, the Corporate Governance Statement contains the information required by Regulation 6(3) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended); and
- In our opinion, based on the work undertaken during the course of the audit, the information required pursuant to section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.

### Matters on which we are required to report by exception

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Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

### Other matters which we are required to address

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We were appointed by the board of First Trust Global Funds plc on 13 December 2012 to audit the financial statements for the financial year end 31 December 2012 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 7 years, covering the years ending 31 December 2012 to 31 December 2018.

The non-audit services prohibited by IAASA's Ethical Standard were not provided and we remained independent of the company in conducting the audit.

Our audit opinion is consistent with the additional report to the audit committee we are required to provide in accordance with ISA (Ireland) 260.



Michael Hartwell  
For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

16 April 2019

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2018

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Assets</b>				
Cash (Note 2F)	533,644	2,261	126,851	149,692
Cash Collateral (Note 2F)	–	–	–	–
Financial assets at fair value through profit or loss (Note 5)	153,146,609	56,047,580	25,327,344	246,953,962
Receivable on sale of securities	–	13,446	–	–
Accrued Income and Other Receivables	190,498	83,519	110,943	65,825
Other assets	–	19,644	–	–
<b>Total assets</b>	<b>153,870,751</b>	<b>56,166,450</b>	<b>25,565,138</b>	<b>247,169,479</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	–
Bank overdrafts (Note 2F)	–	(9,706)	–	(380)
Payable on purchase of securities	–	–	–	–
Payable on capital shares	–	–	–	–
Accrued expenses (Note 6)	(87,542)	(38,564)	(14,254)	(141,541)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(87,542)</b>	<b>(48,270)</b>	<b>(14,254)</b>	<b>(141,921)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>153,783,209</b>	<b>56,118,180</b>	<b>25,550,884</b>	<b>247,027,558</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	3,050,002	2,100,002	1,200,002	8,700,002
Class B	800,002	–	50,002	450,002
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	US\$40.31	US\$26.72	£20.55	€26.92
Class B	US\$38.54	–	£17.88	€28.44

The accompanying notes form an integral part of these financial statements.



# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2018 (continued)

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF* US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Assets</b>				
Cash (Note 2F)	7,310,860	5,052	1,255	2,011,611
Cash Collateral (Note 2F)	–	–	–	–
Financial assets at fair value through profit or loss (Note 5)	358,943,348	8,012,401	14,729,344	–
Receivable on sale of securities	–	–	301,837	–
Accrued Income and Other Receivables	591,911	5,560	35,060	–
Other assets	–	–	–	–
<b>Total assets</b>	<b>366,846,119</b>	<b>8,023,013</b>	<b>15,067,496</b>	<b>2,011,611</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	–
Bank overdrafts (Note 2F)	–	–	(91,609)	–
Payable on purchase of securities	(6,760,486)	–	(175,229)	–
Payable on capital shares	–	–	–	(14,437)
Accrued expenses (Note 6)	(605,649)	(7,440)	(7,695)	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(7,366,135)</b>	<b>(7,440)</b>	<b>(274,533)</b>	<b>(14,437)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>359,479,984</b>	<b>8,015,573</b>	<b>14,792,963</b>	<b>1,997,174</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	150,002	350,002	15,002	–
Class AI USD	–	–	–	698
Class B	–	–	335,002	–
Class CA USD	–	–	–	3,000
Class IA EUR Hedged	–	–	–	8,557
Class IA USD	–	–	–	16,014
Class KI GBP Hedged	–	–	–	11
Class KI USD	–	–	–	9,159
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	¥2,396.50	US\$22.90	US\$46.22	–
Class AI USD	–	–	–	US\$46.84
Class B	–	–	US\$42.09	–
Class CA USD	–	–	–	US\$48.33
Class IA EUR Hedged	–	–	–	€49.08
Class IA USD	–	–	–	US\$56.08
Class KI GBP Hedged	–	–	–	£44.48
Class KI USD	–	–	–	US\$48.00

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2018 (continued)

	First Trust Germany AlphaDEX® UCITS ETF	First Trust US Equity Income UCITS ETF	First Trust Switzerland AlphaDEX® UCITS ETF	First Trust North American Energy Infrastructure Income UCITS Fund
	€	US\$	£	US\$
<b>Assets</b>				
Cash (Note 2F)	1,690	158,767	–	7,610
Cash Collateral (Note 2F)	–	–	–	1,691,125
Financial assets at fair value through profit or loss (Note 5)	1,060,591	70,599,054	5,293,236	8,829,650
Receivable on sale of securities	–	–	–	–
Accrued Income and Other Receivables	–	128,044	–	25,239
Other assets	–	–	–	15,488
<b>Total assets</b>	<b>1,062,281</b>	<b>70,885,865</b>	<b>5,293,236</b>	<b>10,569,112</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	(223,573)
Bank overdrafts (Note 2F)	–	–	(1,664)	(35,568)
Payable on purchase of securities	–	–	–	(6,549)
Payable on capital shares	–	–	–	–
Accrued expenses (Note 6)	(605)	(32,912)	(2,976)	(81,626)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(605)</b>	<b>(32,912)</b>	<b>(4,640)</b>	<b>(347,316)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,061,676</b>	<b>70,852,953</b>	<b>5,288,596</b>	<b>10,221,796</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	50,002	3,050,002	250,002	–
Class B	–	150,002	–	–
Class IA EUR Hedged	–	–	–	38,489
Class IA USD	–	–	–	29,488
Class II GBP Hedged	–	–	–	20,000
Class II USD	–	–	–	83,850
Class KA GBP Hedged	–	–	–	2,120
Class KA USD	–	–	–	49,138
Class KI EUR Hedged	–	–	–	12,505
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	€21.23	US\$22.19	£21.15	–
Class B	–	US\$21.14	–	–
Class IA EUR Hedged	–	–	–	€43.04
Class IA USD	–	–	–	US\$41.41
Class II GBP Hedged	–	–	–	£38.07
Class II USD	–	–	–	US\$39.28
Class KA GBP Hedged	–	–	–	£44.55
Class KA USD	–	–	–	US\$42.59
Class KI EUR Hedged	–	–	–	€43.67

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2018 (continued)

	First Trust US Small Cap Core AlphaDEX® UCITS ETF US\$	First Trust FactorFX UCITS ETF US\$	First Trust Indxx Innovative Transaction & Process UCITS ETF* US\$	First Trust Dow Jones Internet UCITS ETF* US\$
<b>Assets</b>				
Cash (Note 2F)	5,266	170,250	93,710	166
Cash Collateral (Note 2F)	–	270,000	–	–
Financial assets at fair value through profit or loss (Note 5)	1,019,008	7,874,934	17,224,049	5,675,074
Receivable on sale of securities	1,528	–	–	2,642
Accrued Income and Other Receivables	1,510	24,123	5,575	–
Other assets	–	–	–	–
<b>Total assets</b>	<b>1,027,312</b>	<b>8,339,307</b>	<b>17,323,334</b>	<b>5,677,882</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	(95,633)	–	–
Bank overdrafts (Note 2F)	–	(150)	(15)	–
Payable on purchase of securities	(1,666)	–	(33,356)	(2,350)
Payable on capital shares	–	–	–	–
Accrued expenses (Note 6)	(677)	(5,242)	(9,633)	(2,870)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,343)</b>	<b>(101,025)</b>	<b>(43,004)</b>	<b>(5,220)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,024,969</b>	<b>8,238,282</b>	<b>17,280,330</b>	<b>5,672,662</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	50,002	180,002	950,002	350,002
Class B GBP Hedged	–	70,002	–	–
Class C EUR Hedged	–	150,002	–	–
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	US\$20.50	US\$20.06	US\$18.19	US\$16.21
Class B GBP Hedged	–	£15.93	–	–
Class C EUR Hedged	–	€18.70	–	–

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

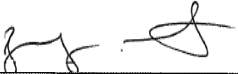
**First Trust Global Funds plc**


**STATEMENTS OF FINANCIAL POSITION**

**As at 31 December 2018 (continued)**

	<b>First Trust Cloud Computing UCITS ETF*</b>	<b>Total</b>
	<b>US\$</b>	<b>€</b>
<b>Assets</b>		
Cash (Note 2F)	61,826	3,016,269
Cash Collateral (Note 2F)	–	1,712,173
Financial assets at fair value through profit or loss (Note 5)	2,001,632	585,706,337
Receivable on sale of securities	–	279,446
Accrued Income and Other Receivables	–	630,715
Other assets	–	30,702
<b>Total assets</b>	<b>2,063,458</b>	<b>591,375,642</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss (Note 5)	–	(278,787)
Bank overdrafts (Note 2F)	–	(121,671)
Payable on purchase of securities	(46,538)	(286,303)
Payable on capital shares	–	(12,601)
Accrued expenses (Note 6)	(131)	(405,310)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(46,669)</b>	<b>(1,104,672)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,016,789</b>	<b>590,270,970</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>		
Class A	100,002	–
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>		
Class A	US\$20.17	–

\* Please refer to Note 19 for details of significant events during the financial year.

  
\_\_\_\_\_  
Bronwyn Wright

  
\_\_\_\_\_  
Michael Boyce

Date: 16 April 2019

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2017

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Assets</b>				
Cash (Note 2F)	206,768	146,975	72,237	81,381
Cash Collateral (Note 2F)	–	–	–	–
Financial assets at fair value through profit or loss (Note 5)	151,247,309	36,238,103	24,012,025	157,010,304
Receivable on sale of securities	–	–	–	–
Receivable on capital shares	–	–	–	–
Accrued Income and Other Receivables	123,814	59,812	67,283	19,598
Other assets	–	–	–	–
<b>Total assets</b>	<b>151,577,891</b>	<b>36,444,890</b>	<b>24,151,545</b>	<b>157,111,283</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	–
Bank overdrafts (Note 2F)	–	(666)	–	(651)
Margin Cash (Note 2F)	–	–	–	–
Due to broker (Note 2F)	–	–	–	–
Payable on purchase of securities	–	–	–	(11,676)
Payable on capital shares	–	–	–	–
Accrued expenses (Note 6)	(80,665)	(23,820)	(12,966)	(78,894)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(80,665)</b>	<b>(24,486)</b>	<b>(12,966)</b>	<b>(91,221)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>151,497,226</b>	<b>36,420,404</b>	<b>24,138,579</b>	<b>157,020,062</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	2,750,002	1,150,002	1,000,002	4,900,002
Class B	650,002	–	50,002	–
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	US\$44.86	US\$31.67	£23.10	€32.05
Class B	US\$43.27	–	£20.68	–

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2017 (continued)

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Assets</b>				
Cash (Note 2F)	11,051,845	12,907	10,012	1,525,251
Cash Collateral (Note 2F)	–	–	–	–
Financial assets at fair value through profit or loss (Note 5)	2,081,412,889	6,250,394	5,005,755	31,373,788
Receivable on sale of securities	–	–	93,226	–
Receivable on capital shares	–	–	–	–
Accrued Income and Other Receivables	2,188,551	2,744	17,780	466,245
Other assets	–	–	–	50,273
<b>Total assets</b>	<b>2,094,653,285</b>	<b>6,266,045</b>	<b>5,126,773</b>	<b>33,415,557</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	–
Bank overdrafts (Note 2F)	–	–	(23,318)	–
Margin Cash (Note 2F)	–	–	–	(14)
Due to broker (Note 2F)	–	–	–	–
Payable on purchase of securities	–	–	(80,852)	(218,439)
Payable on capital shares	–	–	–	(4,205)
Accrued expenses (Note 6)	(1,047,368)	(4,003)	(2,512)	(128,078)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(1,047,368)</b>	<b>(4,003)</b>	<b>(106,682)</b>	<b>(350,736)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,093,605,917</b>	<b>6,262,042</b>	<b>5,020,091</b>	<b>33,064,821</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	700,002	250,002	39,002	–
Class AI USD	–	–	–	1,991
Class B	–	–	61,002	–
Class CA USD	–	–	–	3,000
Class IA EUR Hedged	–	–	–	366,131
Class IA USD	–	–	–	133,001
Class KI GBP Hedged	–	–	–	22,441
Class KI USD	–	–	–	21,443
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	¥2,990.86	US\$25.05	US\$52.04	–
Class AI USD	–	–	–	US\$50.04
Class B	–	–	US\$49.02	–
Class CA USD	–	–	–	US\$50.06
Class IA EUR Hedged	–	–	–	€51.53
Class IA USD	–	–	–	US\$57.09
Class KI GBP Hedged	–	–	–	£49.00
Class KI USD	–	–	–	US\$51.28

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2017 (continued)

	First Trust Germany AlphaDEX® UCITS ETF	First Trust US Equity Income UCITS ETF	First Trust Switzerland AlphaDEX® UCITS ETF*	First Trust North American Energy Infrastructure Income UCITS Fund**
	€	US\$	£	US\$
<b>Assets</b>				
Cash (Note 2F)	202	–	–	1,358,679
Cash Collateral (Note 2F)	–	–	–	1,390,000
Financial assets at fair value through profit or loss (Note 5)	1,380,560	68,324,094	1,240,264	10,952,137
Receivable on sale of securities	–	–	–	–
Receivable on capital shares	–	–	–	181,744
Accrued Income and Other Receivables	–	111,139	–	23,051
Other assets	–	–	–	13,783
<b>Total assets</b>	<b>1,380,762</b>	<b>68,435,233</b>	<b>1,240,264</b>	<b>13,919,394</b>
<b>Liabilities</b>				
Financial liabilities at fair value through profit or loss (Note 5)	–	–	–	(49,125)
Bank overdrafts (Note 2F)	–	(4,109)	(630)	–
Margin Cash (Note 2F)	–	–	–	–
Due to broker (Note 2F)	–	–	–	(1,390,000)
Payable on purchase of securities	–	–	–	(257,758)
Payable on capital shares	–	–	–	–
Accrued expenses (Note 6)	(757)	(30,813)	(680)	(80,202)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(757)</b>	<b>(34,922)</b>	<b>(1,310)</b>	<b>(1,777,085)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,380,005</b>	<b>68,400,311</b>	<b>1,238,954</b>	<b>12,142,309</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>				
Class A	50,002	2,700,002	50,002	–
Class B	–	50,002	–	–
Class IA EUR Hedged	–	–	–	39,675
Class IA USD	–	–	–	40,454
Class II GBP Hedged	–	–	–	20,000
Class II USD	–	–	–	106,118
Class KA GBP Hedged	–	–	–	1,430
Class KA USD	–	–	–	30,538
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>				
Class A	€27.60	US\$24.91	£24.78	–
Class B	–	US\$23.07	–	–
Class IA EUR Hedged	–	–	–	€50.65
Class IA USD	–	–	–	US\$47.32
Class II GBP Hedged	–	–	–	£46.26
Class II USD	–	–	–	US\$46.91
Class KA GBP Hedged	–	–	–	£51.90
Class KA USD	–	–	–	US\$48.79

\* First Trust Switzerland AlphaDEX® UCITS ETF was launched on 17 January 2017.

\*\* First Trust North American Energy Infrastructure Income UCITS Fund was launched on 18 January 2017.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2017 (continued)

	<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF***</b>	<b>First Trust FactorFX UCITS ETF****</b>	<b>Total</b>
	<b>US\$</b>	<b>US\$</b>	<b>€</b>
<b>Assets</b>			
Cash (Note 2F)	–	104,409	3,048,810
Cash Collateral (Note 2F)	–	–	1,158,462
Financial assets at fair value through profit or loss (Note 5)	1,149,186	8,202,495	467,348,372
Receivable on sale of securities	–	–	77,634
Receivable on capital shares	–	–	151,470
Accrued Income and Other Receivables	1,129	20,797	800,178
Other assets	–	–	53,386
<b>Total assets</b>	<b>1,150,315</b>	<b>8,327,701</b>	<b>472,638,312</b>
<b>Liabilities</b>			
Financial liabilities at fair value through profit or loss (Note 5)	–	(55,443)	(87,112)
Bank overdrafts (Note 2F)	(1,537)	(5,645)	(30,565)
Margin Cash (Note 2F)	–	–	(12)
Due to broker (Note 2F)	–	–	(1,158,462)
Payable on purchase of securities	–	–	(475,880)
Payable on capital shares	–	–	(3,504)
Accrued expenses (Note 6)	(1,123)	(5,219)	(399,543)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>	<b>(2,660)</b>	<b>(66,307)</b>	<b>(2,155,078)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,147,655</b>	<b>8,261,394</b>	<b>470,483,234</b>
<b>Number of redeemable participating shares in issue (Note 7 &amp; 18C)</b>			
Class A	50,002	300,002	
Class B GBP Hedged	–	50,002	
Class C EUR Hedged	–	50,002	
<b>Net asset value per share attributable to holders of redeemable participating shares (Note 18B)</b>			
Class A	US\$22.95	US\$20.05	
Class B GBP Hedged	–	£16.18	
Class C EUR Hedged	–	€19.20	

\*\*\* First Trust US Small Cap Core AlphaDEX® UCITS ETF was launched on 14 March 2017.

\*\*\*\* First Trust FactorFX UCITS ETF was launched on 27 July 2017.

The accompanying notes form an integral part of these financial statements.



# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Income</b>				
Investment income (Note 2C & 2D)	3,048,872	2,927,997	951,989	9,413,244
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	(20,007,384)	(15,625,634)	(3,976,574)	(63,008,826)
Other income	–	19,644	–	–
<b>Total investment gain/(loss)</b>	<b>(16,958,512)</b>	<b>(12,677,993)</b>	<b>(3,024,585)</b>	<b>(53,595,582)</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(1,087,251)	(509,692)	(170,370)	(1,944,479)
Administration fees (Note 9A)	–	–	–	–
Depositary fees (Note 9E)	–	–	–	–
Directors' fees (Note 10)	–	–	–	–
Audit fees (Note 9G)	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total expenses</b>	<b>(1,087,251)</b>	<b>(509,692)</b>	<b>(170,370)</b>	<b>(1,944,479)</b>
Less : Expenses above cap (Note 9F)	–	–	–	–
<b>Net expenses</b>	<b>(1,087,251)</b>	<b>(509,692)</b>	<b>(170,370)</b>	<b>(1,944,479)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(422,893)	(280,389)	(5,274)	(1,348,761)
Distributions (Note 2H)	(293,461)	–	(29,716)	–
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>(18,762,117)</b>	<b>(13,468,074)</b>	<b>(3,229,945)</b>	<b>(56,888,822)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations except for First Trust Tactical High Yield UCITS Fund due to it discontinuing operations.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018 (continued)

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF* US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Income</b>				
Investment income (Note 2C & 2D)	38,745,906	178,199	424,603	1,377,306
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	(326,051,068)	(2,346,156)	(2,050,224)	(1,644,222)
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>(287,305,162)</b>	<b>(2,167,957)</b>	<b>(1,625,621)</b>	<b>(266,916)</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(12,115,180)	(88,227)	(60,325)	(148,598)
Administration fees (Note 9A)	–	–	–	(85,732)
Depository fees (Note 9E)	–	–	–	(20,749)
Directors' fees (Note 10)	–	–	–	(4,778)
Audit fees (Note 9G)	–	–	–	(14,790)
Professional fees	–	–	–	(41,721)
Other expenses	–	–	–	(54,412)
<b>Total expenses</b>	<b>(12,115,180)</b>	<b>(88,227)</b>	<b>(60,325)</b>	<b>(370,780)</b>
Less : Expenses above cap (Note 9F)	–	–	–	140,806
<b>Net expenses</b>	<b>(12,115,180)</b>	<b>(88,227)</b>	<b>(60,325)</b>	<b>(229,974)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(5,820,541)	(25,735)	(45,056)	–
Distributions (Note 2H)	–	–	(340,412)	(70,066)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>(305,240,883)</b>	<b>(2,281,919)</b>	<b>(2,071,414)</b>	<b>(566,956)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations except for First Trust Tactical High Yield UCITS Fund due to it discontinuing operations.

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018 (continued)

	First Trust Germany AlphaDEX® UCITS ETF €	First Trust US Equity Income UCITS ETF US\$	First Trust Switzerland AlphaDEX® UCITS ETF F	First Trust North American Energy Infrastructure Income UCITS Fund US\$
<b>Income</b>				
Investment income (Note 2C & 2D)	33,829	2,908,520	95,777	940,389
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	(318,066)	(8,372,422)	(840,494)	(2,475,784)
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>(284,237)</b>	<b>(5,463,902)</b>	<b>(744,717)</b>	<b>(1,535,395)</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(8,445)	(411,273)	(33,969)	(108,354)
Administration fees (Note 9A)	–	–	–	(56,162)
Depository fees (Note 9E)	–	–	–	(11,889)
Directors' fees (Note 10)	–	–	–	(1,965)
Audit fees (Note 9G)	–	–	–	(11,856)
Professional fees	–	–	–	(59,878)
Other expenses	–	–	–	(21,698)
<b>Total expenses</b>	<b>(8,445)</b>	<b>(411,273)</b>	<b>(33,969)</b>	<b>(271,802)</b>
Less : Expenses above cap (Note 9F)	–	–	–	136,407
<b>Net expenses</b>	<b>(8,445)</b>	<b>(411,273)</b>	<b>(33,969)</b>	<b>(135,395)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(4,311)	(379,152)	(33,572)	(64,309)
Distributions (Note 2H)	(21,336)	(2,108,931)	–	(261,211)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>(318,329)</b>	<b>(8,363,258)</b>	<b>(812,258)</b>	<b>(1,996,310)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations except for First Trust Tactical High Yield UCITS Fund due to it discontinuing operations.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018 (continued)

	First Trust US Small Cap Core AlphaDEX® UCITS ETF US\$	First Trust FactorFX UCITS ETF US\$	First Trust Indxx Innovative Transaction & Process UCITS ETF* US\$	First Trust Dow Jones Internet UCITS ETF* US\$
<b>Income</b>				
Investment income (Note 2C & 2D)	19,665	158,865	155,303	8,967
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	(130,893)	(490,661)	(2,368,512)	(1,467,571)
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>(111,228)</b>	<b>(331,796)</b>	<b>(2,213,209)</b>	<b>(1,458,604)</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(8,949)	(67,671)	(57,389)	(17,279)
Administration fees (Note 9A)	–	–	–	–
Depository fees (Note 9E)	–	–	–	–
Directors' fees (Note 10)	–	–	–	–
Audit fees (Note 9G)	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total expenses</b>	<b>(8,949)</b>	<b>(67,671)</b>	<b>(57,389)</b>	<b>(17,279)</b>
Less : Expenses above cap (Note 9F)	–	–	–	–
<b>Net expenses</b>	<b>(8,949)</b>	<b>(67,671)</b>	<b>(57,389)</b>	<b>(17,279)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(2,509)	–	(25,462)	(1,345)
Distributions (Note 2H)	–	–	–	–
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>(122,686)</b>	<b>(399,467)</b>	<b>(2,296,060)</b>	<b>(1,477,228)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations except for First Trust Tactical High Yield UCITS Fund due to it discontinuing operations.

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2018 (continued)

	<b>First Trust Cloud Computing UCITS ETF*</b>	<b>Total</b>
	US\$	€
<b>Income</b>		
Investment income (Note 2C & 2D)	16,274	21,209,273
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	2,048	(119,370,508)
Other income	–	16,638
<b>Total investment gain/(loss)</b>	<b>18,322</b>	<b>(98,144,597)</b>
<b>Expenses</b>		
Management fees (Note 9B & 9C)	(99)	(4,441,546)
Administration fees (Note 9A)	–	(120,172)
Depositary fees (Note 9E)	–	(27,642)
Directors' fees (Note 10)	–	(5,711)
Audit fees (Note 9G)	–	(22,567)
Professional fees	–	(86,046)
Other expenses	–	(64,459)
<b>Total expenses</b>	<b>(99)</b>	<b>(4,768,143)</b>
Less : Expenses above cap (Note 9F)	–	234,776
<b>Net expenses</b>	<b>(99)</b>	<b>(4,533,367)</b>
<b>Finance Costs</b>		
Withholding tax (Note 2C & 4)	(1,474)	(2,490,468)
Distributions (Note 2H)	–	(2,658,557)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>16,749</b>	<b>(107,826,989)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations except for First Trust Tactical High Yield UCITS Fund due to it discontinuing operations.

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2017

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Income</b>				
Investment income (Note 2C & 2D)	2,158,058	1,125,581	745,641	1,356,099
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	22,351,859	9,018,573	2,269,126	9,217,096
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>24,509,917</b>	<b>10,144,154</b>	<b>3,014,767</b>	<b>10,573,195</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(759,561)	(244,895)	(137,279)	(424,644)
Administration fees (Note 9A)	–	–	–	–
Depositary fees (Note 9E)	–	–	–	–
Directors' fees (Note 10)	–	–	–	–
Audit fees (Note 9G)	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total expenses</b>	<b>(759,561)</b>	<b>(244,895)</b>	<b>(137,279)</b>	<b>(424,644)</b>
Less : Expenses above cap (Note 9F)	–	–	–	–
<b>Net expenses</b>	<b>(759,561)</b>	<b>(244,895)</b>	<b>(137,279)</b>	<b>(424,644)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(293,300)	(104,812)	(8,171)	(192,543)
Distributions (Note 2H)	(229,991)	–	(27,407)	–
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>23,227,065</b>	<b>9,794,447</b>	<b>2,841,910</b>	<b>9,956,008</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2017 (continued)

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Income</b>				
Investment income (Note 2C & 2D)	27,097,389	72,540	196,968	1,497,421
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	247,057,105	1,353,333	792,884	1,961,763
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>274,154,494</b>	<b>1,425,873</b>	<b>989,852</b>	<b>3,459,184</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(8,574,705)	(38,230)	(27,438)	(157,734)
Administration fees (Note 9A)	–	–	–	(69,965)
Depository fees (Note 9E)	–	–	–	(25,469)
Directors' fees (Note 10)	–	–	–	(5,635)
Audit fees (Note 9G)	–	–	–	(16,946)
Professional fees	–	–	–	(98,646)
Other expenses	–	–	–	(58,580)
<b>Total expenses</b>	<b>(8,574,705)</b>	<b>(38,230)</b>	<b>(27,438)</b>	<b>(432,975)</b>
Less : Expenses above cap (Note 9F)	–	–	–	171,446
<b>Net expenses</b>	<b>(8,574,705)</b>	<b>(38,230)</b>	<b>(27,438)</b>	<b>(261,529)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(4,120,668)	(9,555)	(22,307)	(357)
Distributions (Note 2H)	–	–	(91,820)	(85,936)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>261,459,121</b>	<b>1,378,088</b>	<b>848,287</b>	<b>3,111,362</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## STATEMENTS OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2017 (continued)

	First Trust Germany AlphaDEX® UCITS ETF €	First Trust US Equity Income UCITS ETF US\$	First Trust Switzerland AlphaDEX® UCITS ETF* F	First Trust North American Energy Infrastructure Income UCITS Fund** US\$
<b>Income</b>				
Investment income (Note 2C & 2D)	28,320	1,992,818	38,202	434,910
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	271,892	6,929,014	434,697	(274,105)
Other income	–	–	–	–
<b>Total investment gain/(loss)</b>	<b>300,212</b>	<b>8,921,832</b>	<b>472,899</b>	<b>160,805</b>
<b>Expenses</b>				
Management fees (Note 9B & 9C)	(8,012)	(290,944)	(12,201)	(56,095)
Administration fees (Note 9A)	–	–	–	(40,337)
Depository fees (Note 9E)	–	–	–	(6,003)
Directors' fees (Note 10)	–	–	–	(3,634)
Audit fees (Note 9G)	–	–	–	(6,906)
Professional fees	–	–	–	(38,532)
Other expenses	–	–	–	(21,116)
<b>Total expenses</b>	<b>(8,012)</b>	<b>(290,944)</b>	<b>(12,201)</b>	<b>(172,623)</b>
Less : Expenses above cap (Note 9F)	–	–	–	102,506
<b>Net expenses</b>	<b>(8,012)</b>	<b>(290,944)</b>	<b>(12,201)</b>	<b>(70,117)</b>
<b>Finance Costs</b>				
Withholding tax (Note 2C & 4)	(6,261)	(265,938)	(13,384)	(34,082)
Distributions (Note 2H)	–	(1,458,641)	–	(171,115)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>285,939</b>	<b>6,906,309</b>	<b>447,314</b>	<b>(114,509)</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations.

\* First Trust Switzerland AlphaDEX® UCITS ETF was launched on 17 January 2017.

\*\* First Trust North American Energy Infrastructure Income UCITS Fund was launched on 18 January 2017.

The accompanying notes form an integral part of these financial statements.



# First Trust Global Funds plc

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2017 (continued)

	First Trust US Small Cap Core AlphaDEX® UCITS ETF*** US\$	First Trust FactorFX UCITS ETF**** US\$	Total €
<b>Income</b>			
Investment income (Note 2C & 2D)	24,139	22,247	9,135,460
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 3)	261,117	54,595	51,955,025
Other income	–	–	–
<b>Total investment gain/(loss)</b>	<b>285,256</b>	<b>76,842</b>	<b>61,090,485</b>
<b>Expenses</b>			
Management fees (Note 9B & 9C)	(12,367)	(14,774)	(2,083,842)
Administration fees (Note 9A)	–	–	(97,429)
Depositary fees (Note 9E)	–	–	(27,813)
Directors' fees (Note 10)	–	–	(8,187)
Audit fees (Note 9G)	–	–	(21,073)
Professional fees	–	–	(121,198)
Other expenses	–	–	(70,416)
<b>Total expenses</b>	<b>(12,367)</b>	<b>(14,774)</b>	<b>(2,429,958)</b>
Less : Expenses above cap (Note 9F)	–	–	241,973
<b>Net expenses</b>	<b>(12,367)</b>	<b>(14,774)</b>	<b>(2,187,985)</b>
<b>Finance Costs</b>			
Withholding tax (Note 2C & 4)	(3,522)	(884)	(902,319)
Distributions (Note 2H)	–	–	(1,832,802)
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>	<b>269,367</b>	<b>61,184</b>	<b>56,167,379</b>

There are no recognised gains or losses in the financial year other than those dealt with in the Statements of Comprehensive Income. In arriving at the results of the financial year, all amounts relate to continuing operations.

\*\*\* First Trust US Small Cap Core AlphaDEX® UCITS ETF was launched on 14 March 2017.

\*\*\*\* First Trust FactorFX UCITS ETF was launched on 27 July 2017.

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2018**

	<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$</b>	<b>First Trust Emerging Markets AlphaDEX® UCITS ETF US\$</b>	<b>First Trust United Kingdom AlphaDEX® UCITS ETF £</b>	<b>First Trust Eurozone AlphaDEX® UCITS ETF €</b>
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	151,497,226	36,420,404	24,138,579	157,020,062
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(18,762,117)	(13,468,074)	(3,229,945)	(56,888,822)
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	34,626,800	43,311,300	4,642,250	256,870,418
Redemption of redeemable participating shares	(13,578,700)	(10,145,450)	–	(109,974,100)
Net increase/(decrease) in net assets from capital share transactions	21,048,100	33,165,850	4,642,250	146,896,318
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>153,783,209</b>	<b>56,118,180</b>	<b>25,550,884</b>	<b>247,027,558</b>

The accompanying notes form an integral part of these financial statements.

## First Trust Global Funds plc

### STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the financial year ended 31 December 2018 (continued)

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF* US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	2,093,605,917	6,262,042	5,020,091	33,064,821
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(305,240,883)	(2,281,919)	(2,071,414)	(566,956)
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	134,290,500	10,572,150	14,099,145	9,201,688
Redemption of redeemable participating shares	(1,563,175,550)	(6,536,700)	(2,254,859)	(39,702,379)
Net increase/(decrease) in net assets from capital share transactions	(1,428,885,050)	4,035,450	11,844,286	(30,500,691)
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>359,479,984</b>	<b>8,015,573</b>	<b>14,792,963</b>	<b>1,997,174</b>

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2018 (continued)**

	First Trust Germany AlphaDEX® UCITS ETF €	First Trust US Equity Income UCITS ETF US\$	First Trust Switzerland AlphaDEX® UCITS ETF F	First Trust North American Energy Infrastructure Income UCITS Fund US\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	1,380,005	68,400,311	1,238,954	12,142,309
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(318,329)	(8,363,258)	(812,258)	(1,996,310)
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	–	23,337,650	4,861,900	4,379,638
Redemption of redeemable participating shares	–	(12,521,750)	–	(4,303,841)
Net increase/(decrease) in net assets from capital share transactions	–	10,815,900	4,861,900	75,797
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>1,061,676</b>	<b>70,852,953</b>	<b>5,288,596</b>	<b>10,221,796</b>

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2018 (continued)**

	First Trust US Small Cap Core AlphaDEX® UCITS ETF US\$	First Trust FactorFX UCITS ETF US\$	First Trust Indxx Innovative Transaction & Process UCITS ETF* US\$	First Trust Dow Jones Internet UCITS ETF* US\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	1,147,655	8,261,394	–	–
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(122,686)	(399,467)	(2,296,060)	(1,477,228)
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	–	2,771,095	19,576,390	11,431,590
Redemption of redeemable participating shares	–	(2,394,740)	–	(4,281,700)
Net increase/(decrease) in net assets from capital share transactions	–	376,355	19,576,390	7,149,890
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>1,024,969</b>	<b>8,238,282</b>	<b>17,280,330</b>	<b>5,672,662</b>

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2018 (continued)**

	<b>First Trust Cloud Computing UCITS ETF*</b>	<b>Total</b>
	US\$	€
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	–	470,483,234
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	16,749	(107,826,989)
<b>Capital Transactions:</b>		
Issuance of redeemable participating shares	2,000,040	416,380,927
Redemption of redeemable participating shares	–	(203,129,753)
	<hr/>	<hr/>
Net increase/(decrease) in net assets from capital share transactions	2,000,040	213,251,174
Currency Adjustment (Note 21)		14,363,551
	<hr/>	<hr/>
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b><u>2,016,789</u></b>	<b><u>590,270,970</u></b>

\* Please refer to Note 19 for details of significant events during the financial year.

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2017**

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	99,463,811	22,829,157	16,048,119	25,427,114
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	23,227,065	9,794,447	2,841,910	9,956,008
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	64,681,250	3,796,800	5,248,550	124,635,990
Redemption of redeemable participating shares	(35,874,900)	–	–	(2,999,050)
Net increase/(decrease) in net assets from capital share transactions	28,806,350	3,796,800	5,248,550	121,636,940
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>151,497,226</b>	<b>36,420,404</b>	<b>24,138,579</b>	<b>157,020,062</b>

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2017 (continued)**

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	1,102,030,996	3,960,254	4,171,804	20,799,447
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	261,459,121	1,378,088	848,287	3,111,362
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	854,981,950	4,480,650	–	22,209,962
Redemption of redeemable participating shares	(124,866,150)	(3,556,950)	–	(13,055,950)
Net increase/(decrease) in net assets from capital share transactions	730,115,800	923,700	–	9,154,012
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>2,093,605,917</b>	<b>6,262,042</b>	<b>5,020,091</b>	<b>33,064,821</b>

The accompanying notes form an integral part of these financial statements.



**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2017 (continued)**

	First Trust Germany AlphaDEX® UCITS ETF €	First Trust US Equity Income UCITS ETF US\$	First Trust Switzerland AlphaDEX® UCITS ETF* F	First Trust North American Energy Infrastructure Income UCITS Fund** US\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	1,094,066	37,781,512	–	–
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	285,939	6,906,309	447,314	(114,509)
<b>Capital Transactions:</b>				
Issuance of redeemable participating shares	–	23,712,490	2,000,040	12,475,286
Redemption of redeemable participating shares	–	–	(1,208,400)	(218,468)
Net increase/(decrease) in net assets from capital share transactions	–	23,712,490	791,640	12,256,818
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>1,380,005</b>	<b>68,400,311</b>	<b>1,238,954</b>	<b>12,142,309</b>

\* First Trust Switzerland AlphaDEX® UCITS ETF was launched on 17 January 2017.

\*\* First Trust North American Energy Infrastructure Income UCITS Fund was launched on 18 January 2017.

The accompanying notes form an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES**

**For the financial year ended 31 December 2017 (continued)**

	First Trust US Small Cap Core AlphaDEX® UCITS ETF*** US\$	First Trust FactorFX UCITS ETF**** US\$	Total €
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial year</b>	–	–	233,512,464
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	269,367	61,184	56,167,379
<b>Capital Transactions:</b>			
Issuance of redeemable participating shares	2,013,688	8,200,210	263,998,637
Redemption of redeemable participating shares	(1,135,400)	–	(52,671,016)
Net increase/(decrease) in net assets from capital share transactions	878,288	8,200,210	211,327,621
Currency Adjustment (Note 21)			(30,524,230)
<b>Net assets attributable to holders of redeemable participating shares at end of financial year</b>	<b>1,147,655</b>	<b>8,261,394</b>	<b>470,483,234</b>

\*\*\* First Trust US Small Cap Core AlphaDEX® UCITS ETF was launched on 14 March 2017.

\*\*\*\* First Trust FactorFX UCITS ETF was launched on 27 July 2017.

The accompanying notes form an integral part of these financial statements.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS

### For the financial year ended 31 December 2018

#### 1. Organisation

First Trust Global Funds plc (the “Company”) is constituted as an open-ended investment company with variable capital in Ireland under registration number 514357 at Registered Office, Arthur Cox Building, Ten Earlsfort Terrace, Dublin 2 D02 T380, Ireland. The Company is structured as an umbrella fund and comprises separate sub-funds of the Company. It has segregated liability between the sub-funds and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the Companies (Accounting) Act 2017 (collectively the “Companies Acts”), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015, as amended (the “Central Bank UCITS Regulations”).

As at 31 December 2018, the Board of Directors (the “Board” or the “Directors”) had approved 20 sub-funds (each a “Fund” and collectively the “Funds”), of which 17 had external investment. The other three sub-funds that are due to be launched in the future are First Trust Asia Pacific ex-Japan AlphaDEX® UCITS ETF, First Trust IPOX® Europe Equity Opportunities UCITS ETF and First Trust All Weather UCITS Fund.

Sub-Fund Name	Share Class	Dividend Policy	Date of Launch	Exchanges
First Trust US Large Cap Core AlphaDEX® UCITS ETF	Class A Shares	Accumulating	09/04/2013	Euronext Dublin, London Stock Exchange, Deutsche Boerse
	Class B Shares	Distributing - quarterly	28/05/2015	
First Trust Emerging Markets AlphaDEX® UCITS ETF	Class A Shares	Accumulating	09/04/2013	Euronext Dublin, London Stock Exchange
First Trust United Kingdom AlphaDEX® UCITS ETF	Class A Shares	Accumulating	09/04/2013	Euronext Dublin, London Stock Exchange
	Class B Shares	Distributing - quarterly	15/04/2016	
First Trust Eurozone AlphaDEX® UCITS ETF*	Class A Shares	Accumulating	22/10/2014	Euronext Dublin, London Stock Exchange, Euronext Amsterdam, SIX Swiss Exchange, Borsa Italiana
	Class B Shares	Distributing - quarterly	16/08/2018	Euronext Dublin, London Stock Exchange, Euronext Amsterdam, Borsa Italiana
First Trust Japan AlphaDEX® UCITS ETF	Class A Shares	Accumulating	24/06/2015	Euronext Dublin, London Stock Exchange, Euronext Paris

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

### 1. Organisation (continued)

Sub-Fund Name	Share Class	Dividend Policy	Date of Launch	Exchanges
First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS ETF)*	Class A Shares	Accumulating	14/08/2015	Euronext Dublin, London Stock Exchange, Euronext Paris
First Trust Global Equity Income UCITS ETF	Class A Shares	Accumulating	28/08/2015	Euronext Dublin, London Stock Exchange, Euronext Paris
	Class B Shares	Distributing - quarterly	20/10/2016	
First Trust Tactical High Yield UCITS Fund**	Class IA USD Shares	Accumulating	02/12/2015	Not listed
	Class KI USD Shares	Distributing - monthly	21/06/2016	
	Class IA EUR Hedged Shares	Accumulating	10/10/2016	
	Class AI USD Shares	Distributing - monthly	02/02/2017	
	Class CA USD Shares	Accumulating	28/06/2017	
	Class KI GBP Hedged Shares	Distributing - monthly	03/05/2017	
First Trust Germany AlphaDEX® UCITS ETF	Class A Shares	Effective 02/01/18 Distributing - quarterly	01/04/2016	Euronext Dublin, Deutsche Boerse
First Trust US Equity Income UCITS ETF	Class A Shares	Distributing - quarterly	15/04/2016	Euronext Dublin, London Stock Exchange, Borsa Italiana
	Class B Shares	Accumulating	09/05/2017	
First Trust Switzerland AlphaDEX® UCITS ETF	Class A Shares	Accumulating	17/01/2017	Euronext Dublin, SIX Swiss Exchange

\* Please refer to Note 19 for details of significant events during the financial year.

\*\* Please refer to Note 20 for details of significant events after the financial year end date.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

### 1. Organisation (continued)

Sub-Fund Name	Share Class	Dividend Policy	Date of Launch	Exchanges
First Trust North American Energy Infrastructure Income UCITS Fund*	Class II USD Shares	Distributing - quarterly	18/01/2017	Not listed
	Class II GBP Hedged Shares	Distributing - quarterly	18/01/2017	
	Class IA USD Shares	Accumulating	02/03/2017	
	Class IA EUR Hedged Shares	Accumulating	14/06/2017	
	Class KA USD Shares	Accumulating	10/05/2017	
	Class KA GBP Hedged Shares	Accumulating	06/12/2017	
	Class KI EUR Hedged Shares	Distributing - quarterly	14/03/2018	
First Trust US Small Cap Core AlphaDEX® UCITS ETF	Class A Shares	Accumulating	14/03/2017	Euronext Dublin, London Stock Exchange
First Trust Factor FX UCITS ETF	Class A Shares - USD	Accumulating	27/07/2017	Euronext Dublin, London Stock Exchange
	Class B Shares - GBP Hedged	Accumulating	29/11/2017	Euronext Dublin, London Stock Exchange
	Class C Shares - EUR Hedged	Accumulating	29/11/2017	Euronext Dublin, London Stock Exchange, Euronext Amsterdam
First Trust Indxx Innovative Transaction & Process UCITS ETF*	Class A Shares	Accumulating	09/04/2018	Euronext Dublin, London Stock Exchange, Borsa Italiana
First Trust Dow Jones Internet UCITS ETF*	Class A Shares	Accumulating	18/06/2018	Euronext Dublin, London Stock Exchange, Euronext Amsterdam
First Trust Cloud Computing UCITS ETF*	Class A Shares	Accumulating	27/12/2018	Euronext Dublin, London Stock Exchange, Euronext Amsterdam

\* Please refer to Note 19 for details of significant events during the financial year.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**1. Organisation (continued)**

The investment objective of First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (the “US Large Cap ETF”) is to aim to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Large Cap Core Index (the “NLCC Index”). In order to achieve its investment objective, the investment policy of the US Large Cap ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the NLCC Index.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the US Large Cap ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the net asset value (the “NAV” or “Net Asset Value”) of the US Large Cap ETF.

The investment objective of First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF (the “Emerging Markets ETF”) is to aim to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Emerging Markets Index (the “NEM Index”). In order to achieve its investment objective, the investment policy of the Emerging Markets ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the NEM Index or in depositary receipts that may include American Depositary Receipts (“ADRs”), Global Depositary Receipts (“GDRs”), European Depositary Receipts (“EDRs”) or other depositary receipts representing securities in the NEM Index where direct investment in a constituent security of the NEM Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Emerging Markets ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Emerging Markets ETF.

The investment objective of First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF (the “UK ETF”) is to seek to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX<sup>®</sup> United Kingdom Index (the “UK Index”). In order to achieve its investment objective, the investment policy of the UK ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the UK Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the UK Index where direct investment in a constituent security of the UK Index is not possible. At all times, at least 75% of the total assets of the UK ETF will be invested in the equity securities of issuers domiciled in the United Kingdom.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the UK ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the UK ETF.

The investment objective of First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF (the “Eurozone ETF”) is to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Eurozone Index (the “EZ Index”). In order to achieve its investment objective, the investment policy of the Eurozone ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the EZ Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the EZ Index where direct investment in a constituent security of the EZ Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Eurozone ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Eurozone ETF.

The investment objective of First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF (the “Japan ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Japan Index (the “Japan Index”). In order to achieve its investment objective, the investment policy of the Japan ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Japan Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the Japan Index where direct investment in a constituent security of the Japan Index is not possible.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**1. Organisation (continued)**

Subject to Schedule III of the Company's prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers' acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Japan ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Japan ETF.

The investment objective of First Trust US Equity Opportunities UCITS ETF (previously First Trust US IPO Index UCITS ETF) (the "US Equity Opportunities ETF") is to provide investors with investment results that correspond generally to the price and yield of an equity index called the IPOX<sup>®</sup>-100 U.S. Index (the "IPOX<sup>®</sup>-100 Index"). In order to achieve its investment objective, the investment policy of the US Equity Opportunities ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the IPOX<sup>®</sup>-100 Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the IPOX<sup>®</sup>-100 Index where direct investment in a constituent security of the IPOX<sup>®</sup>-100 Index is not possible.

Subject to Schedule III of the Company's prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers' acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the US Equity Opportunities ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the US Equity Opportunities ETF.

The investment objective of First Trust Global Equity Income UCITS ETF (the "Global ETF") is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ Global High Equity Income Index (the "Global Index"). In order to achieve its investment objective, the investment policy of the Global ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Global Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the Global Index where direct investment in a constituent security of the Global Index is not possible.

Subject to Schedule III of the Company's prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers' acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Global ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Global ETF.

The investment objective of First Trust Tactical High Yield UCITS Fund (the "HY UCITS Fund") is to provide current income. The HY UCITS Fund has a secondary objective of capital appreciation. The HY UCITS Fund intends to achieve its investment objective by investing primarily in a diversified portfolio of high yield debt securities (fixed and floating rate) with the ability to invest in investment grade corporate debt securities, government debt securities and/or exchange traded funds which will provide higher levels of liquidity and stability when required in order to manage overall credit and duration risk. Managing credit and duration risk means protecting the HY UCITS Fund against the risk that the value of the underlying fixed income securities may fall over the passage of time due to, for example, rising interest rates and also the risk that borrowers may fail to repay. The HY UCITS Fund may also invest in equity securities such as common and preferred stock.

The HY UCITS Fund may also invest in loan participation notes which are securitised and freely transferable and will take the form of notes issued by special purpose vehicles set up to allow corporates to issue debt. The HY UCITS Fund may also purchase participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. These participations may be interests in, or assignments of, the loan and may be acquired from banks or brokers that have made the loan or members of the lending syndicate. Such participations, combined with any other investments that are subject to paragraph 2.1 in Schedule II of the prospectus, will not exceed 10% of the NAV of the HY UCITS Fund in the aggregate.

The HY UCITS Fund may invest up to 10% in aggregate of its NAV in exchange-traded funds which are eligible collective investment schemes and which may include those domiciled in the U.S. ("ETFs"). The amount invested in ETFs will depend on the availability of ETFs to provide exposure to high yield debt securities in which the Investment Manager wishes to invest and/or to the extent that the ETFs do not themselves invest in high yield securities, the Investment Manager considers investment in them complementary to the HY UCITS Fund's investment objective as the ETFs invest in assets similar to those invested in by the HY UCITS Fund. The maximum level of management fees (exclusive of any performance fee) which may be charged by an ETF in which the Fund invests is 2% per annum of the NAV of that scheme.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**1. Organisation (continued)**

The investment objective of First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF (the “Germany ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Germany Index (the “Germany Index”). In order to achieve its investment objective, the investment policy of the Germany ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Germany Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the Germany Index where direct investment in a constituent security of the Germany Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Germany ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Germany ETF.

The investment objective of First Trust US Equity Income UCITS ETF (the “US Equity ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ US High Equity Income Index (the “US High Equity Index”). In order to achieve its investment objective, the investment policy of the US Equity ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the US High Equity Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the US High Equity Index where direct investment in a constituent security of the US High Equity Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit, and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the US Equity ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the US Equity ETF.

The investment objective of First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF (the “Switzerland ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Switzerland Index (the “Switzerland Index”). In order to achieve its investment objective, the investment policy of the Switzerland ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Switzerland Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the Switzerland Index where direct investment in a constituent security of the Switzerland Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Switzerland ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Switzerland ETF.

The investment objective of First Trust North American Energy Infrastructure Income UCITS Fund (the “NAEII UCITS Fund”) is to seek to deliver a total return that is balanced between current income and growth by investing in a diversified portfolio of equity and debt securities of companies within the energy and energy utility sectors in the U.S. and Canada. The NAEII UCITS Fund will achieve its exposure to these securities through the use of financial derivative instruments and/or direct investment.

The NAEII UCITS Fund may also invest in short-term debt securities. The percentage of the NAEII UCITS Fund’s NAV invested in short-term debt securities, money market funds and cash will vary and will depend on several factors, including prevailing market conditions and the proportion of the portfolio invested directly in equity securities and fixed income securities and/or invested in financial derivative instruments.

The NAEII UCITS Fund may also invest up to 30% of its NAV in Non-U.S. securities if the Investment Manager or Energy Income Partners, LLC (the “Sub-Investment Manager”) determines to do so based on prevailing market conditions and/or the diversification requirements of the NAEII UCITS Fund. The NAEII UCITS Fund may also invest up to 10% of its NAV in eligible collective investment schemes established principally in the U.S., U.K. and Ireland. The eligible collective investment schemes may include money market funds and/or schemes that invest, directly or indirectly, in Master Limited Partnerships (“MLPs”), MLP-related entities or other energy or utility companies and may be leveraged. The eligible collective investment schemes may be managed by the Sub-Investment Manager or its affiliates.



# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 1. Organisation (continued)

The investment objective of First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (the “US Small Cap ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the NASDAQ AlphaDEX<sup>®</sup> Small Cap Core Index (the “NSCC Index”). In order to achieve its investment objective, the investment policy of the US Small Cap ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the NSCC Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the NSCC Index where direct investment in a constituent security of the NSCC Index is not possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as government securities, bankers’ acceptances, certificates of deposit and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the US Small Cap ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the US Small Cap ETF.

The investment objective of First Trust FactorFX UCITS ETF (the “FactorFX ETF”) is to deliver to investors total returns with lower correlation to the broader equity and bond markets over the medium to long term through its exposure to global currencies and related markets. In order to achieve its investment objective, the investment policy of the FactorFX ETF is to invest 25% to 100% of its net assets in a portfolio of sovereign fixed income securities. The Fund may also invest in forward currency contracts, futures, swaps and options. FactorFX ETF is an actively managed investment strategy.

The Investment Manager of First Trust Global Portfolios Limited (the “Sub-Investment Manager”) may invest in sovereign fixed income securities which will be traded or dealt in on Regulated Markets worldwide. These sovereign fixed income securities may be in developed or emerging markets, may be either fixed or floating and Investment Grade or below Investment Grade and the average duration of these securities is likely to be less than two years. The Fund may invest up to 30% of its Net Asset Value in below Investment Grade fixed income securities. The Fund may also invest up to 30% of its Net Asset Value in sovereign fixed income securities issued in emerging markets. The amount which may be invested in such money market funds shall not exceed 10% of the NAV of the FactorFX ETF.

The investment objective of First Trust Indxx Innovative Transaction & Process UCITS ETF (the “Indxx ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the Indxx Blockchain Index (the “Blockchain Index”). In order to achieve its investment objective, the investment policy of the Indxx ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities (or corresponding ADRs or GDRs) within the Blockchain Index or in ADRs, GDRs or other depositary receipts representing securities in the Blockchain Index where direct investment in a constituent security of the Blockchain Index is not practicable or possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as Investment Grade fixed and floating government securities, bankers’ acceptances, certificates of deposit and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Indxx ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Indxx ETF.

The investment objective of First Trust Dow Jones Internet UCITS ETF (the “Dow Jones ETF”) is to provide investors with a total return, taking into account capital and income returns, which reflects the return of an equity index called the Dow Jones Internet Composite Index<sup>SM</sup> (the “Dow Jones Index”). In order to achieve its investment objective, the investment policy of the Dow Jones ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Dow Jones Index or other depositary receipts representing securities in the Dow Jones Index where direct investment in a constituent security of the Dow Jones Index is not practicable or possible.

Subject to Schedule III of the Company’s prospectus, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as Investment Grade fixed and floating government securities, bankers’ acceptances, certificates of deposit and eligible collective investment schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Dow Jones ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the NAV of the Dow Jones ETF.

The investment objective of First Trust Cloud Computing UCITS ETF (the “Cloud Computing ETF”) is to provide investors with investment results that correspond generally to the price and yield of an equity index called the ISE Cloud Computing<sup>TM</sup> Index (the “Cloud Computing Index”). In order to achieve its investment objective, the investment policy of the Cloud Computing ETF is to invest at least 90% of its net assets in a portfolio of equity securities that consists of the equity securities of the Cloud Computing Index or in depositary receipts that may include ADRs, GDRs, EDRs or other depositary receipts representing securities in the Cloud Computing Index where direct investment in a constituent security of the Cloud Computing Index is not practicable or possible.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 1. Organisation (continued)

Subject to Schedule III, the Investment Manager may also invest in a portfolio of assets which may comprise money market or short-term instruments such as Investment Grade fixed and floating government securities, bankers' acceptances, certificates of deposit, and Eligible Collective Investment Schemes which are either money market funds and/or which have a similar investment objective and policies as that of the Cloud Computing ETF. The amount which may be invested in such money market instruments, short-term instruments and eligible collective investment schemes shall not exceed 10% of the Net Asset Value of the Cloud Computing ETF.

#### 2. Significant Accounting Policies

##### A. Basis of Preparation and Accounting Convention

These annual audited financial statements for the financial year ended 31 December 2018 (the "Reporting Period") have been prepared in accordance with accounting standards generally accepted in Ireland ("Irish GAAP") including Financial Reporting Standard ("FRS") 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") issued by the Financial Reporting Council and Irish statute comprising the Companies Acts, the UCITS Regulations, the Central Bank UCITS Regulations and the listing rules of the Euronext Dublin, Amsterdam and Paris Stock Exchanges, the London Stock Exchange, the Deutsche Boerse, the SIX Swiss Exchange and the Borsa Italiana.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical estimates and assumptions that may affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the Reporting Period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant are disclosed under the fair value estimation note.

The financial statements have been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The Company has availed of the exemption available to open-ended investment funds (that hold a substantial proportion of highly liquid and fair valued investments) under Section 7 "Statements of Cash Flows" of FRS 102 not to prepare a cash flow statement.

The significant accounting policies adopted by the Company are set out below and overleaf. These policies have been consistently applied to the financial years presented unless otherwise stated.

##### B. Financial Assets and Financial Liabilities at Fair Value through Profit or Loss

###### Valuation of Investments at Fair Value through Profit or Loss

###### (i) Classification

The Company classifies its investments in debt and equity securities as financial assets or financial liabilities at fair value through profit or loss. All financial assets or financial liabilities at fair value through profit or loss are classified as held-for-trading. These include exchange traded funds, money market funds, corporate bonds, treasury notes, equities, preference shares and rights. All derivatives in a receivable position are reported as financial assets held-for-trading. All derivatives in a payable position are reported as financial liabilities held-for-trading.

###### (ii) Recognition and Derecognition

Purchases and sales of investments are recognised at the trade date being the date on which the Company commits to purchase or sell the investment. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership. Realised gains and losses are based on the first in first out method ("FIFO") and are reflected in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statements of Comprehensive Income.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 2. Significant Accounting Policies (continued)

##### B. Financial Assets and Financial Liabilities at Fair Value through Profit or Loss (continued)

###### Valuation of Investments at Fair Value through Profit or Loss (continued)

###### (iii) Initial Measurement

Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Under FRS 102, in accounting for its financial instruments a reporting entity is required to apply either (a) the full provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, (b) the recognition and measurement provisions of International Accounting Standards (“IAS”) 39 “Financial Instruments: Recognition and Measurement” (“IAS 39”) and only the disclosure requirements of Sections 11 and 12 of FRS 102; or (c) the recognition and measurement provisions of International Financial Reporting Standards (“IFRS”) 9 “Financial Instruments” (“IFRS 9”) and the disclosure requirements of Sections 11 and 12. The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of Sections 11 and 12.

###### (iv) Fair Value Estimation

Each Fund’s financial instruments are carried at fair value on the Statements of Financial Position. The fair value of instruments traded in active markets is based on last traded quoted market prices at the Statements of Financial Position date.

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.

##### C. Income Recognition

Interest and dividend income on financial instruments held at fair value through profit or loss for the financial year is presented as “Investment income” in the Statements of Comprehensive Income on an accruals basis, gross of withholding tax which is shown separately on the Statements of Comprehensive Income. Dividend income is recorded on the ex-dividend date.

##### D. Income from Investments

The Company records its investment transactions on a trade date basis. Interest income includes accretion of market discount, original issue discounts and amortisation of premiums and is recorded into income over the life of the underlying investment.

##### E. Expense Recognition

All expenses are recognised in the Statements of Comprehensive Income on an accruals basis.

##### F. Cash, Margin Cash, Cash Collateral & Pledged Collateral

Cash and bank overdrafts are stated at cost, which approximates fair value. Bank overdrafts are classified as financial liabilities. Cash Collateral provided by the Fund is identified in the Statements of Financial Position as Cash Collateral and is not included as a component of cash and bank overdraft. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Fund classifies that asset in its Statements of Financial Position separately from other assets and identifies the asset as securities pledged as collateral. Cash Collateral receivable/payable in relation to the open total return swaps or futures contracts is identified in the Statements of Financial Position as Margin Cash and is not included as a component of cash and bank overdraft. There was no margin cash held at the financial year ended 31 December 2018. Cash Collateral receivable/payable in relation to the open contracts for difference and forward currency contracts is held with the brokers BNP Paribas for the NAEII UCITS Fund and BNY Mellon for the FactorFX ETF.

##### G. Redeemable Participating Shares

For the HY UCITS Fund, NAEII UCITS Fund and FactorFX ETF, redeemable participating shares are redeemable at the shareholder’s option and are classified as financial liabilities. Participating shares can be redeemed at any time for cash equal to a proportionate share of the Company’s NAV. The participating share is carried at the redemption amount that is payable at the Statements of Financial Position date if the shareholder exercised its right to put the share back to the Company.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 2. Significant Accounting Policies (continued)

##### G. Redeemable Participating Shares (continued)

For the US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, Germany ETF, US Equity ETF, Switzerland ETF, US Small Cap ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF, shares can be redeemed on the primary or secondary market and are classified as financial liabilities. The primary market is the market on which shares of the Funds are issued by the Company to Authorised Participants (“APs”) or redeemed by the Company from APs. Only APs are permitted to subscribe or redeem shares on the primary market.

Shares may be purchased or sold on the secondary market by all investors through a relevant recognised stock exchange on which the shares are admitted to trading or over the counter. The purpose of the listing of the shares on a stock exchange is to enable investors to buy and sell shares on the secondary market, normally via a broker/dealer or third party administrator, in smaller quantities than would be possible if they were to subscribe and/or redeem shares through the Company in the primary market.

The fair value of the financial liability for the redeemable participating shares is the redemption amount per share, calculated as the NAV per share less any associated duties and charges, and any redemption dividend which is payable on the shares redeemed.

##### H. Distributions to Holders of Redeemable Participating Shares

Distributions payable to holders of redeemable participating shares are recognised in the Statements of Comprehensive Income. The income, earnings and gains of the Funds will be accumulated and re-invested on behalf of the shareholders except for the US Large Cap ETF, UK ETF, Global ETF, HY UCITS Fund, Germany ETF, US Equity ETF and NAEII UCITS Fund which have distributing classes. Refer to pages 32 to 40 for further details.

##### I. Foreign Currency

Items included in the Company’s financial statements are measured and presented using the currency of the primary economic environment in which it operates (the “functional currency”). The functional currency reflects the transactions, events, and conditions under which each Fund operates and conducts its business. The presentation currency of the Company is Euro.

The functional currency of the Eurozone ETF and Germany ETF is Euro.

The functional currency of the US Large Cap ETF, Emerging Markets ETF, US Equity Opportunities ETF, Global ETF, HY UCITS Fund, US Equity ETF, NAEII UCITS Fund, US Small Cap ETF, FactorFX ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF is US Dollar.

The functional currency of the UK ETF is British Pound.

The functional currency of the Japan ETF is Japanese Yen.

The functional currency of the Switzerland ETF is Swiss Franc.

For the purpose of combining the financial statements of the Funds to arrive at total Company figures (as required under Irish company law), the amounts in the Funds’ Statements of Financial Position have been translated to Euro at the exchange rate ruling at 31 December 2018. The notional foreign exchange gain of €14,363,551 at 31 December 2018 (31 December 2017: loss of (€30,524,230)) set out in the Company Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to the use of average exchange rates when translating the net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations, issuance of redeemable participating shares, and redemption of redeemable participating shares, in comparison to the use of closing exchange rates when translating the financial year end Statements of Financial Position. This notional foreign exchange adjustment has no impact on the NAV of the individual Funds.

The Company may invest in assets denominated in a currency other than the functional currency of each Fund. Accordingly, the value of a shareholder’s investments may be affected favourably or unfavourably by fluctuations in the rates of different currencies. Transactions in foreign currencies are translated at the foreign exchange rate in effect at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into Euro at the foreign currency closing exchange rate in effect at the financial year end. Foreign currency exchange gains and losses relating to investments at fair value through profit or loss, derivative financial investments, and all other foreign currency exchange gains or losses relating to monetary items, including cash, are reflected in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statements of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**2. Significant Accounting Policies (continued)**

**J. Forward Currency Contracts**

In a forward currency contract, the Fund agrees to receive or deliver a fixed quantity of one currency for another, at a predetermined price at a future date. The fair value of forward currency contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statements of Financial Position date. Gains or losses on forward currency contracts are included in the financial assets at fair value through profit or loss or financial liabilities at fair value through profit or loss on the Statements of Financial Position and are shown in the Schedules of Investments. Any realised gains or losses are recognised in the Statements of Comprehensive Income on the trade date. The Funds may enter into these contracts to hedge against changes in currency exchange rates. The forward currency contracts are used to hedge the currency exposure on individual positions taken by the Funds and to hedge non-base currency investors.

**K. Contracts for Difference**

Certain Funds may enter into Contracts for Difference (“CFDs”) as a replacement for direct investment in transferable securities or in order to avail of cost or liquidity advantages of Financial Derivative Instruments (“FDIs”) over transferable securities. CFDs are also utilised to obtain synthetic short exposures to particular issuers. CFDs allow a direct exposure to the market, a sector or an individual security. CFDs are used to gain exposure to share price movements without buying the shares themselves. A CFD on a company’s shares will specify the price of the shares when the contract was started. The contract is an agreement to pay out cash on the difference between the starting share price and when the contract is closed. CFDs are over-the-counter (“OTC”) FDIs and the counterparty will usually be an investment bank or broker.

The market value of the CFDs is determined by the traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. The change in market value, if any, is recorded as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statements of Comprehensive Income. Realised gains or losses on maturity or termination of the CFDs are also presented in the Statements of Comprehensive Income. Gains and losses on sales of CFDs have been determined on cost basis using the FIFO method.

**L. Transaction Costs**

A Fund pays transaction costs, such as commissions, when it buys and sells securities. Transaction costs means any costs and expenses incurred in respect of the buying and selling of portfolio securities and financial instruments as Investments, including but not limited to brokerage fees and commission, interest or taxes payable in respect of such purchase and sale transactions. Transaction costs are included in the purchase and sale of each security.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss

##### Financial Year ended 31 December 2018

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	14,029,523	(5,552,072)	1,586,653	(20,000,364)
Net realised gain/(loss) on derivatives	–	(41,275)	–	(2)
Net realised gain/(loss) on currency	–	(35,572)	316	(156)
Net change in unrealised gain/(loss) on investments	(34,036,907)	(9,995,014)	(5,563,668)	(43,008,271)
Net change in unrealised gain/(loss) on derivatives	–	(3)	–	–
Net change in unrealised gain/(loss) on currency	–	(1,698)	125	(33)
	<b>(20,007,384)</b>	<b>(15,625,634)</b>	<b>(3,976,574)</b>	<b>(63,008,826)</b>

##### Financial Year ended 31 December 2018

	First Trust Japan AlphaDEX® UCITS ETF ¥	First Trust US Equity Opportunities UCITS ETF* US\$	First Trust Global Equity Income UCITS ETF US\$	First Trust Tactical High Yield UCITS Fund US\$
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	(40,939,284)	(986,136)	167,937	(1,015,031)
Net realised gain/(loss) on derivatives	–	–	(3,584)	(342,501)
Net realised gain/(loss) on currency	–	2	4,571	(109,729)
Net change in unrealised gain/(loss) on investments	(285,109,454)	(1,360,023)	(2,218,882)	92,457
Net change in unrealised gain/(loss) on derivatives	–	–	(120)	(269,427)
Net change in unrealised gain/(loss) on currency	(2,330)	1	(146)	9
	<b>(326,051,068)</b>	<b>(2,346,156)</b>	<b>(2,050,224)</b>	<b>(1,644,222)</b>

\* Please refer to Note 19 for details of significant events during the financial year.

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)**

**Financial Year ended 31 December 2018**

	<b>First Trust Germany AlphaDEX® UCITS ETF €</b>	<b>First Trust US Equity Income UCITS ETF US\$</b>	<b>First Trust Switzerland AlphaDEX® UCITS ETF F</b>	<b>First Trust North American Energy Infrastructure Income UCITS Fund US\$</b>
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	49,990	4,281,333	95,413	(239,336)
Net realised gain/(loss) on derivatives	–	–	–	(1,929,925)
Net realised gain/(loss) on currency	–	–	–	1,198
Net change in unrealised gain/(loss) on investments	(368,056)	(12,653,755)	(935,908)	(119,752)
Net change in unrealised gain/(loss) on derivatives	–	–	–	(186,296)
Net change in unrealised gain/(loss) on currency	–	–	1	(1,673)
	<b>(318,066)</b>	<b>(8,372,422)</b>	<b>(840,494)</b>	<b>(2,475,784)</b>

**Financial Year ended 31 December 2018**

	<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF US\$</b>	<b>First Trust FactorFX UCITS ETF US\$</b>	<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF* US\$</b>	<b>First Trust Dow Jones Internet UCITS ETF* US\$</b>
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	127,094	(68,734)	596,073	(784,819)
Net realised gain/(loss) on derivatives	–	(371,219)	(3,488)	–
Net realised gain/(loss) on currency	–	(9,914)	(896)	–
Net change in unrealised gain/(loss) on investments	(257,987)	(19,128)	(2,960,160)	(682,752)
Net change in unrealised gain/(loss) on derivatives	–	(21,099)	246	–
Net change in unrealised gain/(loss) on currency	–	(567)	(287)	–
	<b>(130,893)</b>	<b>(490,661)</b>	<b>(2,368,512)</b>	<b>(1,467,571)</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### Financial Year ended 31 December 2018

	First Trust Cloud Computing UCITS ETF* US\$	Total €
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>		
<b>Held for Trading:</b>		
Net realised gain/(loss) on investments	283	(9,456,238)
Net realised gain/(loss) on derivatives	–	(2,279,962)
Net realised gain/(loss) on currency	–	(127,138)
Net change in unrealised gain/(loss) on investments	1,765	(107,099,842)
Net change in unrealised gain/(loss) on derivatives	–	(403,722)
Net change in unrealised gain/(loss) on currency	–	(3,606)
	<b>2,048</b>	<b>(119,370,508)</b>

##### Financial Year ended 31 December 2017

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	12,504,447	5,460,795	305,312	6,343,839
Net realised gain/(loss) on derivatives	–	(2,462)	434	–
Net realised gain/(loss) on currency	–	(14,636)	2,186	(35)
Net change in unrealised gain/(loss) on investments	9,847,412	3,574,345	1,962,033	2,873,252
Net change in unrealised gain/(loss) on derivatives	–	–	–	–
Net change in unrealised gain/(loss) on currency	–	531	(839)	40
	<b>22,351,859</b>	<b>9,018,573</b>	<b>2,269,126</b>	<b>9,217,096</b>

\* Please refer to Note 19 for details of significant events during the financial year.



**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)**

**Financial Year ended 31 December 2017**

	<b>First Trust Japan AlphaDEX® UCITS ETF ¥</b>	<b>First Trust US Equity Opportunities UCITS ETF* US\$</b>	<b>First Trust Global Equity Income UCITS ETF US\$</b>	<b>First Trust Tactical High Yield UCITS Fund US\$</b>
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	136,456,366	809,156	459,583	176,373
Net realised gain/(loss) on derivatives	–	–	(311)	1,356,580
Net realised gain/(loss) on currency	(1)	11	347	(7,405)
Net change in unrealised gain/(loss) on investments	110,603,047	544,167	333,172	(94,632)
Net change in unrealised gain/(loss) on derivatives	–	–	685	530,685
Net change in unrealised gain/(loss) on currency	(2,307)	(1)	(592)	162
	<b>247,057,105</b>	<b>1,353,333</b>	<b>792,884</b>	<b>1,961,763</b>

**Financial Year ended 31 December 2017**

	<b>First Trust Germany AlphaDEX® UCITS ETF €</b>	<b>First Trust US Equity Income UCITS ETF US\$</b>	<b>First Trust Switzerland AlphaDEX® UCITS ETF F</b>	<b>First Trust North American Energy Infrastructure Income UCITS Fund US\$</b>
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>				
<b>Held for Trading:</b>				
Net realised gain/(loss) on investments	131,146	2,985,004	246,169	(69,550)
Net realised gain/(loss) on derivatives	–	–	–	(105,830)
Net realised gain/(loss) on currency	6	–	–	(1,884)
Net change in unrealised gain/(loss) on investments	140,740	3,944,010	188,528	(121,684)
Net change in unrealised gain/(loss) on derivatives	–	–	–	23,157
Net change in unrealised gain/(loss) on currency	–	–	–	1,686
	<b>271,892</b>	<b>6,929,014</b>	<b>434,697</b>	<b>(274,105)</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### Financial Year ended 31 December 2017

	First Trust US Small Cap Core AlphaDEX® UCITS ETF US\$	First Trust FactorFX UCITS ETF US\$	Total €
<b>Financial Assets and Liabilities at Fair Value through Profit or Loss:</b>			
<b>Held for Trading:</b>			
Net realised gain/(loss) on investments	166,418	(3,168)	28,009,025
Net realised gain/(loss) on derivatives	–	35,871	1,134,661
Net realised gain/(loss) on currency	–	(22,731)	(37,617)
Net change in unrealised gain/(loss) on investments	94,699	18,774	22,336,154
Net change in unrealised gain/(loss) on derivatives	–	25,292	511,691
Net change in unrealised gain/(loss) on currency	–	557	1,111
	<b>261,117</b>	<b>54,595</b>	<b>51,955,025</b>

#### 4. Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (the “TCA”). On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares. No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the TCA, are held by the Company; and
- (b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

A chargeable event does not include:

- (i) any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designed by order of the Revenue Commissioners of Ireland; or
- (ii) a transfer of shares between spouses/civil partners and any transfer of shares between spouses/civil partners or former spouses/civil partners on the occasion of judicial separation, decree of dissolution and/or divorce as appropriate; or
- (iii) an exchange by a shareholder, effected by way of arm’s length bargain where no payment is made to the shareholder, of shares in a Fund for shares in another Fund; or
- (iv) an exchange of shares arising on a qualifying amalgamation or reconstruction (within the meaning of Section 739H of the TCA) with another investment undertaking.

It is the intention of the Directors that the shares of the ETF Funds will at all times be held in a recognised clearing system. On that basis, it is not envisaged that a chargeable event will arise on which the Company will be liable to account for tax. However, if, for any reason, the shares cease to be held in a recognised clearing system and the Company becomes liable to account for tax on a chargeable event, the Company shall be entitled to deduct from the payment arising on that chargeable event an amount equal to the appropriate tax and/or, where applicable, to repurchase and cancel such number of shares held by the shareholder as is required to meet the amount of tax. The relevant shareholder shall indemnify and keep the Company indemnified against loss arising to the Company by reason of the Company becoming liable to account for tax on the happening of a chargeable event.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 4. Taxation (continued)

##### Other Countries:

Income and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

#### 5. Financial Assets and Liabilities at Fair Value through Profit or Loss

The Company is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making measurements. The fair value hierarchy has the following levels:

- Level 1 - The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3 - Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

During the financial years ended 31 December 2018 and 31 December 2017 there were no significant transfers between Level 1, 2 or 3 of the fair value hierarchy for financial assets and financial liabilities which were recorded at fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

As at 31 December 2018, United Kingdom ETF had one fair valued security under Level 3 – Rolls-Royce Holdings Plc-Preference which was valued at £3,152. This security is in respect of a corporate action received of 46 to 1 shares on the existing Rolls Royce holding on 25 October 2018 which was valued at £3,152.

At 31 December 2017, Emerging Markets ETF had one fair valued security under Level 3 – Hanergy Thin Film Power Group Ltd which was valued at zero and United Kingdom ETF had one fair valued security under Level 3 – Rolls-Royce Holdings Plc-Preference which was valued at £2,568. This was tendered during the year with £2,568 loss being realised.

The tables below and overleaf provide an analysis of financial instruments as at 31 December 2018 and 31 December 2017 that are measured at fair value in accordance with FRS 102:

#### First Trust US Large Cap Core AlphaDEX® UCITS ETF

##### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	153,146,609	–	–	153,146,609
<b>Total</b>	<b>153,146,609</b>	<b>–</b>	<b>–</b>	<b>153,146,609</b>

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)**

**First Trust US Large Cap Core AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2017**

	<b>Level 1 US\$</b>	<b>Level 2 US\$</b>	<b>Level 3 US\$</b>	<b>Total US\$</b>
<b>Held for Trading</b>				
Common Stock	151,247,309	–	–	151,247,309
<b>Total</b>	<b>151,247,309</b>	<b>–</b>	<b>–</b>	<b>151,247,309</b>

**First Trust Emerging Markets AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2018**

	<b>Level 1 US\$</b>	<b>Level 2 US\$</b>	<b>Level 3 US\$</b>	<b>Total US\$</b>
<b>Held for Trading</b>				
Common Stock	56,047,580	–	–	56,047,580
<b>Total</b>	<b>56,047,580</b>	<b>–</b>	<b>–</b>	<b>56,047,580</b>

**First Trust Emerging Markets AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2017**

	<b>Level 1 US\$</b>	<b>Level 2 US\$</b>	<b>Level 3 US\$</b>	<b>Total US\$</b>
<b>Held for Trading</b>				
Common Stock	36,238,103	–	–	36,238,103
<b>Total</b>	<b>36,238,103</b>	<b>–</b>	<b>–</b>	<b>36,238,103</b>

**First Trust United Kingdom AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2018**

	<b>Level 1 £</b>	<b>Level 2 £</b>	<b>Level 3 £</b>	<b>Total £</b>
<b>Held for Trading</b>				
Common Stock	25,324,192	–	3,152	25,327,344
<b>Total</b>	<b>25,324,192</b>	<b>–</b>	<b>3,152</b>	<b>25,327,344</b>

**First Trust United Kingdom AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2017**

	<b>Level 1 £</b>	<b>Level 2 £</b>	<b>Level 3 £</b>	<b>Total £</b>
<b>Held for Trading</b>				
Common Stock	24,009,457	–	2,568	24,012,025
<b>Total</b>	<b>24,009,457</b>	<b>–</b>	<b>2,568</b>	<b>24,012,025</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### First Trust Eurozone AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Held for Trading</b>				
Common Stock	246,893,232	–	–	246,893,232
Rights	60,730	–	–	60,730
<b>Total</b>	<b>246,953,962</b>	<b>–</b>	<b>–</b>	<b>246,953,962</b>

##### First Trust Eurozone AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Held for Trading</b>				
Common Stock	157,010,304	–	–	157,010,304
<b>Total</b>	<b>157,010,304</b>	<b>–</b>	<b>–</b>	<b>157,010,304</b>

##### First Trust Japan AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 ¥	Level 2 ¥	Level 3 ¥	Total ¥
<b>Held for Trading</b>				
Common Stock	358,943,348	–	–	358,943,348
<b>Total</b>	<b>358,943,348</b>	<b>–</b>	<b>–</b>	<b>358,943,348</b>

##### First Trust Japan AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017	Level 1 ¥	Level 2 ¥	Level 3 ¥	Total ¥
<b>Held for Trading</b>				
Common Stock	2,081,412,889	–	–	2,081,412,889
<b>Total</b>	<b>2,081,412,889</b>	<b>–</b>	<b>–</b>	<b>2,081,412,889</b>

##### First Trust US Equity Opportunities UCITS ETF\*

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	8,012,401	–	–	8,012,401
<b>Total</b>	<b>8,012,401</b>	<b>–</b>	<b>–</b>	<b>8,012,401</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### First Trust US Equity Opportunities UCITS ETF\*

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	6,250,394	–	–	6,250,394
<b>Total</b>	<b>6,250,394</b>	<b>–</b>	<b>–</b>	<b>6,250,394</b>

##### First Trust Global Equity Income UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	14,729,287	–	–	14,729,287
Forward Currency Contracts	–	57	–	57
<b>Total</b>	<b>14,729,287</b>	<b>57</b>	<b>–</b>	<b>14,729,344</b>

##### First Trust Global Equity Income UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	5,005,755	–	–	5,005,755
<b>Total</b>	<b>5,005,755</b>	<b>–</b>	<b>–</b>	<b>5,005,755</b>

There were no investments held on the First Trust Tactical High Yield UCITS Fund at 31 December 2018.

##### First Trust Tactical High Yield UCITS Fund

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Corporate Bonds	–	26,505,243	–	26,505,243
Exchange Traded Funds	1,100,000	–	–	1,100,000
Money Market Funds	–	550,000	–	550,000
Term Loans	–	2,948,382	–	2,948,382
Forward Currency Contracts	–	260,718	–	260,718
Open Futures Contract	9,445	–	–	9,445
<b>Total</b>	<b>1,109,445</b>	<b>30,264,343</b>	<b>–</b>	<b>31,373,788</b>

##### First Trust Germany AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Held for Trading</b>				
Common Stock	1,060,591	–	–	1,060,591
<b>Total</b>	<b>1,060,591</b>	<b>–</b>	<b>–</b>	<b>1,060,591</b>

\* Please refer to Note 19 for details of significant events during the financial year.

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)**

**First Trust Germany AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

As at 31 December 2017	Level 1 €	Level 2 €	Level 3 €	Total €
<b>Held for Trading</b>				
Common Stock	1,380,560	–	–	1,380,560
<b>Total</b>	<b>1,380,560</b>	<b>–</b>	<b>–</b>	<b>1,380,560</b>

**First Trust US Equity Income UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

As at 31 December 2018	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	70,599,054	–	–	70,599,054
<b>Total</b>	<b>70,599,054</b>	<b>–</b>	<b>–</b>	<b>70,599,054</b>

**First Trust US Equity Income UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

As at 31 December 2017	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	68,324,094	–	–	68,324,094
<b>Total</b>	<b>68,324,094</b>	<b>–</b>	<b>–</b>	<b>68,324,094</b>

**First Trust Switzerland AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

As at 31 December 2018	Level 1 F	Level 2 F	Level 3 F	Total F
<b>Held for Trading</b>				
Common Stock	5,293,236	–	–	5,293,236
<b>Total</b>	<b>5,293,236</b>	<b>–</b>	<b>–</b>	<b>5,293,236</b>

**First Trust Switzerland AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

As at 31 December 2017	Level 1 F	Level 2 F	Level 3 F	Total F
<b>Held for Trading</b>				
Common Stock	1,240,264	–	–	1,240,264
<b>Total</b>	<b>1,240,264</b>	<b>–</b>	<b>–</b>	<b>1,240,264</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### First Trust North American Energy Infrastructure Income UCITS Fund

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	4,166,448	–	–	4,166,448
Contracts For Difference	–	57,392	–	57,392
Exchange Traded Funds	263,287	–	–	263,287
Money Market Funds	–	87,730	–	87,730
Forward Currency Contracts	–	15,296	–	15,296
Treasury Notes/Bonds	4,239,497	–	–	4,239,497
<b>Total</b>	<b>8,669,232</b>	<b>160,418</b>	<b>–</b>	<b>8,829,650</b>

###### Financial Liabilities at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Contracts For Difference	–	(221,498)	–	(221,498)
Forward Currency Contracts	–	(2,075)	–	(2,075)
<b>Total</b>	<b>–</b>	<b>(223,573)</b>	<b>–</b>	<b>(223,573)</b>

##### First Trust North American Energy Infrastructure Income UCITS Fund

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2017	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	5,605,647	–	–	5,605,647
Contracts For Difference	–	138,421	–	138,421
Exchange Traded Funds	677,767	–	–	677,767
Money Market Funds	–	210,471	–	210,471
Forward Currency Contracts	–	28,287	–	28,287
Treasury Notes/Bonds	4,291,544	–	–	4,291,544
<b>Total</b>	<b>10,574,958</b>	<b>377,179</b>	<b>–</b>	<b>10,952,137</b>

###### Financial Liabilities at Fair Value through Profit or Loss

As at 31 December 2017	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Contracts For Difference	–	(49,125)	–	(49,125)
<b>Total</b>	<b>–</b>	<b>(49,125)</b>	<b>–</b>	<b>(49,125)</b>

##### First Trust US Small Cap Core AlphaDEX® UCITS ETF

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	1,019,008	–	–	1,019,008
<b>Total</b>	<b>1,019,008</b>	<b>–</b>	<b>–</b>	<b>1,019,008</b>



**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)**

**First Trust US Small Cap Core AlphaDEX® UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2017**

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	1,149,186	–	–	1,149,186
<b>Total</b>	<b>1,149,186</b>	<b>–</b>	<b>–</b>	<b>1,149,186</b>

**First Trust FactorFX UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2018**

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Forward Currency Contracts	–	99,825	–	99,825
Treasury Notes/Bonds	7,775,109	–	–	7,775,109
<b>Total</b>	<b>7,775,109</b>	<b>99,825</b>	<b>–</b>	<b>7,874,934</b>

**Financial Liabilities at Fair Value through Profit or Loss**

**As at 31 December 2018**

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Forward Currency Contracts	–	(95,633)	–	(95,633)
<b>Total</b>	<b>–</b>	<b>(95,633)</b>	<b>–</b>	<b>(95,633)</b>

**First Trust FactorFX UCITS ETF**

**Financial Assets at Fair Value through Profit or Loss**

**As at 31 December 2017**

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Forward Currency Contracts	–	80,735	–	80,735
Treasury Notes/Bonds	8,121,760	–	–	8,121,760
<b>Total</b>	<b>8,121,760</b>	<b>80,735</b>	<b>–</b>	<b>8,202,495</b>

**Financial Liabilities at Fair Value through Profit or Loss**

**As at 31 December 2017**

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Forward Currency Contracts	–	(55,443)	–	(55,443)
<b>Total</b>	<b>–</b>	<b>(55,443)</b>	<b>–</b>	<b>(55,443)</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 5. Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

##### First Trust Indxx Innovative Transaction & Process UCITS ETF\*

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	17,224,003	–	–	17,224,003
Forward Currency Contracts	–	46	–	46
<b>Total</b>	<b>17,224,003</b>	<b>46</b>	<b>–</b>	<b>17,224,049</b>

##### First Trust Dow Jones Internet UCITS ETF\*

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	5,675,074	–	–	5,675,074
<b>Total</b>	<b>5,675,074</b>	<b>–</b>	<b>–</b>	<b>5,675,074</b>

##### First Trust Cloud Computing UCITS ETF\*

###### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2018

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<b>Held for Trading</b>				
Common Stock	2,001,632	–	–	2,001,632
<b>Total</b>	<b>2,001,632</b>	<b>–</b>	<b>–</b>	<b>2,001,632</b>

There were no financial liabilities at fair value through profit or loss for the US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, Germany ETF, US Equity ETF, Switzerland ETF or the US Small Cap ETF at 31 December 2018 or 31 December 2017. There were no financial liabilities at fair value through profit or loss for the Indxx ETF, Dow Jones ETF or Cloud Computing ETF at 31 December 2018. There were no financial liabilities at fair value through profit or loss for the HY UCITS Fund at 31 December 2017.

#### 6. Accrued Expenses

As at 31 December 2018

	First Trust US Large Cap Core AlphaDEX® UCITS ETF US\$	First Trust Emerging Markets AlphaDEX® UCITS ETF US\$	First Trust United Kingdom AlphaDEX® UCITS ETF £	First Trust Eurozone AlphaDEX® UCITS ETF €
Management fees	87,542	38,564	14,254	141,541
Administration fees	–	–	–	–
Depository fees	–	–	–	–
Directors' fees	–	–	–	–
Audit fees	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total accrued expenses</b>	<b>87,542</b>	<b>38,564</b>	<b>14,254</b>	<b>141,541</b>

\* Please refer to Note 19 for details of significant events during the financial year.

First Trust Global Funds plc

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

6. Accrued Expenses (continued)

As at 31 December 2018

	First Trust Japan AlphaDEX® UCITS ETF	First Trust US Equity Opportunities UCITS ETF*	First Trust Global Equity Income UCITS ETF	First Trust Tactical High Yield UCITS Fund
	¥	US\$	US\$	US\$
Management fees	605,649	7,440	7,695	–
Administration fees	–	–	–	–
Depositary fees	–	–	–	–
Directors' fees	–	–	–	–
Audit fees	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total accrued expenses</b>	<b>605,649</b>	<b>7,440</b>	<b>7,695</b>	<b>–</b>

As at 31 December 2018

	First Trust Germany AlphaDEX® UCITS ETF	First Trust US Equity Income UCITS ETF	First Trust Switzerland AlphaDEX® UCITS ETF	First Trust North American Energy Infrastructure Income UCITS Fund
	€	US\$	£	US\$
Management fees	605	32,912	2,976	7,710
Administration fees	–	–	–	26,093
Depositary fees	–	–	–	3,400
Directors' fees	–	–	–	353
Audit fees	–	–	–	5,078
Professional fees	–	–	–	25,348
Other expenses	–	–	–	13,644
<b>Total accrued expenses</b>	<b>605</b>	<b>32,912</b>	<b>2,976</b>	<b>81,626</b>

As at 31 December 2018

	First Trust US Small Cap Core AlphaDEX® UCITS ETF	First Trust FactorFX UCITS ETF	First Trust Indxx Innovative Transaction & Process UCITS ETF*	First Trust Dow Jones Internet UCITS ETF*
	US\$	US\$	US\$	US\$
Management fees	677	5,242	9,633	2,870
Administration fees	–	–	–	–
Depositary fees	–	–	–	–
Directors' fees	–	–	–	–
Audit fees	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total accrued expenses</b>	<b>677</b>	<b>5,242</b>	<b>9,633</b>	<b>2,870</b>

\* Please refer to Note 19 for details of significant events during the financial year.

First Trust Global Funds plc

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

6. Accrued Expenses (continued)

As at 31 December 2018

	First Trust Cloud Computing UCITS ETF*	Total
	US\$	€
Management fees	131	340,798
Administration fees	–	22,774
Depositary fees	–	2,967
Directors' fees	–	308
Audit fees	–	4,432
Professional fees	–	22,123
Other expenses	–	11,908
<b>Total accrued expenses</b>	<b>131</b>	<b>405,310</b>

As at 31 December 2017

	First Trust US Large Cap Core AlphaDEX® UCITS ETF	First Trust Emerging Markets AlphaDEX® UCITS ETF	First Trust United Kingdom AlphaDEX® UCITS ETF	First Trust Eurozone AlphaDEX® UCITS ETF
	US\$	US\$	£	€
Management fees	80,665	23,820	12,966	78,894
Administration fees	–	–	–	–
Depositary fees	–	–	–	–
Directors' fees	–	–	–	–
Audit fees	–	–	–	–
Professional fees	–	–	–	–
Other expenses	–	–	–	–
<b>Total accrued expenses</b>	<b>80,665</b>	<b>23,820</b>	<b>12,966</b>	<b>78,894</b>

As at 31 December 2017

	First Trust Japan AlphaDEX® UCITS ETF	First Trust US Equity Opportunities UCITS ETF*	First Trust Global Equity Income UCITS ETF	First Trust Tactical High Yield UCITS Fund
	¥	US\$	US\$	US\$
Management fees	1,047,368	4,003	2,512	17,027
Administration fees	–	–	–	34,893
Depositary fees	–	–	–	7,580
Directors' fees	–	–	–	1,991
Audit fees	–	–	–	13,667
Professional fees	–	–	–	28,924
Other expenses	–	–	–	23,996
<b>Total accrued expenses</b>	<b>1,047,368</b>	<b>4,003</b>	<b>2,512</b>	<b>128,078</b>

\* Please refer to Note 19 for details of significant events during the financial year.

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**6. Accrued Expenses (continued)**

**As at 31 December 2017**

	<b>First Trust Germany AlphaDEX® UCITS ETF</b>	<b>First Trust US Equity Income UCITS ETF</b>	<b>First Trust Switzerland AlphaDEX® UCITS ETF</b>	<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>
	<b>€</b>	<b>US\$</b>	<b>£</b>	<b>US\$</b>
Management fees	757	30,813	680	7,922
Administration fees	–	–	–	27,014
Depository fees	–	–	–	2,692
Directors' fees	–	–	–	1,238
Audit fees	–	–	–	6,906
Professional fees	–	–	–	16,461
Other expenses	–	–	–	17,969
<b>Total accrued expenses</b>	<b>757</b>	<b>30,813</b>	<b>680</b>	<b>80,202</b>

**As at 31 December 2017**

	<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF</b>	<b>First Trust FactorFX UCITS ETF</b>	<b>Total</b>
	<b>US\$</b>	<b>US\$</b>	<b>€</b>
Management fees	1,123	5,219	246,750
Administration fees	–	–	51,595
Depository fees	–	–	8,561
Directors' fees	–	–	2,691
Audit fees	–	–	17,146
Professional fees	–	–	37,825
Other expenses	–	–	34,975
<b>Total accrued expenses</b>	<b>1,123</b>	<b>5,219</b>	<b>399,543</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 7. Share Capital

On incorporation the authorised and fully paid share capital of the Company was 2 subscriber shares valued at €2.00 with no par value and 500,000,000,000 participating shares of no par value. The subscriber shares do not form part of the Company's NAV and are disclosed in the financial statements by way of this note only. In the opinion of the Directors, the disclosure reflects the nature of the Company's investment business. The subscriber shares do not entitle the holders to any dividends and on winding up entitle the holders to receive the amount paid up thereon but not otherwise participate in the net assets of the Company. The Company reserves the right to redeem some or all of the subscriber shares provided that the Company at all times has a minimum issued share capital to the value of €300,000.

Each of the participating shares of the Company entitles the holder to one vote per share, dividends as the Directors may from time to time declare and, in the event of a winding up or dissolution of the Company, be entitled, in priority to the holders of the subscriber shares, firstly to an amount equal to the NAV of the shares of each class or series held at the date of winding up and, after payment to the holders of the subscriber shares of the nominal amount paid up thereon, to participate in surplus assets of the Company (if any).

The issued and fully paid redeemable participating share capital is at all times equal to the NAV of the Company. Redeemable participating shares are redeemable at the shareholders option and are classified as financial liabilities.

#### As at 31 December 2018

	<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF Shares</b>	<b>First Trust Emerging Markets AlphaDEX® UCITS ETF Shares</b>	<b>First Trust United Kingdom AlphaDEX® UCITS ETF Shares</b>	<b>First Trust Eurozone AlphaDEX® UCITS ETF Shares</b>
<b>Class A</b>				
Opening balance	2,750,002	1,150,002	1,000,002	4,900,002
Shares issued	600,000	1,300,000	200,000	7,400,000
Shares redeemed	(300,000)	(350,000)	–	(3,600,000)
Closing balance	<u>3,050,002</u>	<u>2,100,002</u>	<u>1,200,002</u>	<u>8,700,002</u>
<b>Class B</b>				
Opening balance	650,002	–	50,002	–
Shares issued	150,000	–	–	450,002
Shares redeemed	–	–	–	–
Closing balance	<u>800,002</u>	<u>–</u>	<u>50,002</u>	<u>450,002</u>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

### 7. Share Capital (continued)

As at 31 December 2018

	First Trust Japan AlphaDEX® UCITS ETF Shares	First Trust US Equity Opportunities UCITS ETF* Shares	First Trust Global Equity Income UCITS ETF Shares	First Trust Tactical High Yield UCITS Fund Shares
<b>Class A</b>				
Opening balance	700,002	250,002	39,002	–
Shares issued	50,000	400,000	10,000	–
Shares redeemed	(600,000)	(300,000)	(34,000)	–
Closing balance	150,002	350,002	15,002	–
<b>Class AI USD</b>				
Opening balance	–	–	–	1,991
Shares issued	–	–	–	109
Shares redeemed	–	–	–	(1,402)
Closing balance	–	–	–	698
<b>Class B</b>				
Opening balance	–	–	61,002	–
Shares issued	–	–	284,000	–
Shares redeemed	–	–	(10,000)	–
Closing balance	–	–	335,002	–
<b>Class CA USD</b>				
Opening balance	–	–	–	3,000
Shares issued	–	–	–	1,157
Shares redeemed	–	–	–	(1,157)
Closing balance	–	–	–	3,000
<b>Class IA EUR Hedged</b>				
Opening balance	–	–	–	366,131
Shares issued	–	–	–	113,816
Shares redeemed	–	–	–	(471,390)
Closing balance	–	–	–	8,557
<b>Class IA USD</b>				
Opening balance	–	–	–	133,001
Shares issued	–	–	–	32,282
Shares redeemed	–	–	–	(149,269)
Closing balance	–	–	–	16,014
<b>Class KI GBP Hedged</b>				
Opening balance	–	–	–	22,441
Shares issued	–	–	–	45
Shares redeemed	–	–	–	(22,475)
Closing balance	–	–	–	11
<b>Class KI USD</b>				
Opening balance	–	–	–	21,443
Shares issued	–	–	–	4,290
Shares redeemed	–	–	–	(16,574)
Closing balance	–	–	–	9,159

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

### 7. Share Capital (continued)

As at 31 December 2018

	First Trust Germany AlphaDEX® UCITS ETF Shares	First Trust US Equity Income UCITS ETF Shares	First Trust Switzerland AlphaDEX® UCITS ETF Shares	First Trust North American Energy Infrastructure Income UCITS Fund Shares
<b>Class A</b>				
Opening balance	50,002	2,700,002	50,002	–
Shares issued	–	850,000	200,000	–
Shares redeemed	–	(500,000)	–	–
Closing balance	50,002	3,050,002	250,002	–
<b>Class B</b>				
Opening balance	–	50,002	–	–
Shares issued	–	100,000	–	–
Shares redeemed	–	–	–	–
Closing balance	–	150,002	–	–
<b>Class IA EUR Hedged</b>				
Opening balance	–	–	–	39,675
Shares issued	–	–	–	–
Shares redeemed	–	–	–	(1,186)
Closing balance	–	–	–	38,489
<b>Class IA USD</b>				
Opening balance	–	–	–	40,454
Shares issued	–	–	–	24,226
Shares redeemed	–	–	–	(35,192)
Closing balance	–	–	–	29,488
<b>Class II GBP Hedged</b>				
Opening balance	–	–	–	20,000
Shares issued	–	–	–	–
Shares redeemed	–	–	–	–
Closing balance	–	–	–	20,000
<b>Class II USD</b>				
Opening balance	–	–	–	106,118
Shares issued	–	–	–	23,854
Shares redeemed	–	–	–	(46,122)
Closing balance	–	–	–	83,850
<b>Class KA GBP Hedged</b>				
Opening balance	–	–	–	1,430
Shares issued	–	–	–	841
Shares redeemed	–	–	–	(151)
Closing balance	–	–	–	2,120
<b>Class KA USD</b>				
Opening balance	–	–	–	30,538
Shares issued	–	–	–	31,575
Shares redeemed	–	–	–	(12,975)
Closing balance	–	–	–	49,138



**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**7. Share Capital (continued)**

As at 31 December 2018

	<b>First Trust Germany AlphaDEX® UCITS ETF Shares</b>	<b>First Trust US Equity Income UCITS ETF Shares</b>	<b>First Trust Switzerland AlphaDEX® UCITS ETF Shares</b>	<b>First Trust North American Energy Infrastructure Income UCITS Fund Shares</b>
<b>Class KI EUR Hedged</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	12,545
Shares redeemed	–	–	–	(40)
Closing balance	–	–	–	12,505

As at 31 December 2018

	<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF Shares</b>	<b>First Trust FactorFX UCITS ETF Shares</b>	<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF* Shares</b>	<b>First Trust Dow Jones Internet UCITS ETF* Shares</b>
<b>Class A</b>				
Opening balance	50,002	300,002	–	–
Shares issued	–	–	950,002	600,002
Shares redeemed	–	(120,000)	–	(250,000)
Closing balance	50,002	180,002	950,002	350,002
<b>Class B GBP Hedged</b>				
Opening balance	–	50,002	–	–
Shares issued	–	20,000	–	–
Shares redeemed	–	–	–	–
Closing balance	–	70,002	–	–
<b>Class C EUR Hedged</b>				
Opening balance	–	50,002	–	–
Shares issued	–	100,000	–	–
Shares redeemed	–	–	–	–
Closing balance	–	150,002	–	–

\* Please refer to Note 19 for details of significant events during the financial year.

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**7. Share Capital (continued)**

**As at 31 December 2018**

	<b>First Trust Cloud Computing UCITS ETF* Shares</b>
<b>Class A</b>	
Opening balance	–
Shares issued	100,002
Shares redeemed	–
Closing balance	<u>100,002</u>

**As at 31 December 2017**

	<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF Shares</b>	<b>First Trust Emerging Markets AlphaDEX® UCITS ETF Shares</b>	<b>First Trust United Kingdom AlphaDEX® UCITS ETF Shares</b>	<b>First Trust Eurozone AlphaDEX® UCITS ETF Shares</b>
<b>Class A</b>				
Opening balance	2,150,002	1,000,002	750,002	950,002
Shares issued	1,500,000	150,000	250,000	4,050,000
Shares redeemed	(900,000)	–	–	(100,000)
Closing balance	<u>2,750,002</u>	<u>1,150,002</u>	<u>1,000,002</u>	<u>4,900,002</u>
<b>Class B</b>				
Opening balance	550,002	–	50,002	–
Shares issued	100,000	–	–	–
Shares redeemed	–	–	–	–
Closing balance	<u>650,002</u>	<u>–</u>	<u>50,002</u>	<u>–</u>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2018

### 7. Share Capital (continued)

As at 31 December 2017

	First Trust Japan AlphaDEX® UCITS ETF Shares	First Trust US Equity Opportunities UCITS ETF* Shares	First Trust Global Equity Income UCITS ETF Shares	First Trust Tactical High Yield UCITS Fund Shares
<b>Class A</b>				
Opening balance	450,002	200,002	39,002	–
Shares issued	300,000	200,000	–	–
Shares redeemed	(50,000)	(150,000)	–	–
Closing balance	700,002	250,002	39,002	–
<b>Class AI USD</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	2,010
Shares redeemed	–	–	–	(19)
Closing balance	–	–	–	1,991
<b>Class B</b>				
Opening balance	–	–	61,002	–
Shares issued	–	–	–	–
Shares redeemed	–	–	–	–
Closing balance	–	–	61,002	–
<b>Class CA USD</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	3,000
Shares redeemed	–	–	–	–
Closing balance	–	–	–	3,000
<b>Class IA EUR Hedged</b>				
Opening balance	–	–	–	246,609
Shares issued	–	–	–	306,895
Shares redeemed	–	–	–	(187,373)
Closing balance	–	–	–	366,131
<b>Class IA USD</b>				
Opening balance	–	–	–	135,318
Shares issued	–	–	–	33,071
Shares redeemed	–	–	–	(35,388)
Closing balance	–	–	–	133,001
<b>Class KI GBP Hedged</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	27,966
Shares redeemed	–	–	–	(5,525)
Closing balance	–	–	–	22,441
<b>Class KI USD</b>				
Opening balance	–	–	–	11,046
Shares issued	–	–	–	10,542
Shares redeemed	–	–	–	(145)
Closing balance	–	–	–	21,443

\* Please refer to Note 19 for details of significant events during the financial year.

**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**7. Share Capital (continued)**

As at 31 December 2017

	First Trust Germany AlphaDEX® UCITS ETF Shares	First Trust US Equity Income UCITS ETF Shares	First Trust Switzerland AlphaDEX® UCITS ETF Shares	First Trust North American Energy Infrastructure Income UCITS Fund Shares
<b>Class A</b>				
Opening balance	50,002	1,700,002	–	–
Shares issued	–	1,000,000	100,002	–
Shares redeemed	–	–	(50,000)	–
Closing balance	50,002	2,700,002	50,002	–
<b>Class B</b>				
Opening balance	–	–	–	–
Shares issued	–	50,002	–	–
Shares redeemed	–	–	–	–
Closing balance	–	50,002	–	–
<b>Class IA EUR Hedged</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	39,675
Shares redeemed	–	–	–	–
Closing balance	–	–	–	39,675
<b>Class IA USD</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	41,919
Shares redeemed	–	–	–	(1,465)
Closing balance	–	–	–	40,454
<b>Class II GBP Hedged</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	20,000
Shares redeemed	–	–	–	–
Closing balance	–	–	–	20,000
<b>Class II USD</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	109,156
Shares redeemed	–	–	–	(3,038)
Closing balance	–	–	–	106,118
<b>Class KA GBP Hedged</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	1,430
Shares redeemed	–	–	–	–
Closing balance	–	–	–	1,430
<b>Class KA USD</b>				
Opening balance	–	–	–	–
Shares issued	–	–	–	30,538
Shares redeemed	–	–	–	–
Closing balance	–	–	–	30,538

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 7. Share Capital (continued)

As at 31 December 2017

	First Trust US Small Cap Core AlphaDEX® UCITS ETF Shares	First Trust FactorFX UCITS ETF Shares
<b>Class A</b>		
Opening balance	–	–
Shares issued	100,002	300,002
Shares redeemed	(50,000)	–
Closing balance	<u>50,002</u>	<u>300,002</u>
<b>Class B GBP Hedged</b>		
Opening balance	–	–
Shares issued	–	50,002
Shares redeemed	–	–
Closing balance	<u>–</u>	<u>50,002</u>
<b>Class C EUR Hedged</b>		
Opening balance	–	–
Shares issued	–	50,002
Shares redeemed	–	–
Closing balance	<u>–</u>	<u>50,002</u>

#### 8. Efficient Portfolio Management

The Company may, on behalf of the Funds and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes as described in the prospectus.

Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. These techniques and instruments may include investments in currency related transactions such as forward currency contracts, options on currencies, futures and swap agreements in order to hedge against certain currency risks.

Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques. Please refer to the Schedules of Investments on pages 118 to 191 for details of the open forward currency contracts and CFD's held at 31 December 2018.

#### 9. Significant Agreements and Operating Expenses

##### A. The Administrator

The Company has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) to act as administrator for the Funds and transfer agent for the HY UCITS Fund and NAEII UCITS Fund of the Company with responsibility for performing the day to day administration of the Company, including the calculation of the NAV and the NAV per share of each Fund. The Company will pay to the Administrator an annual fee up to 0.065% of the average NAV of the HY UCITS Fund and NAEII UCITS Fund; subject to a minimum fee of up to US\$75,000 per Fund per annum (with VAT thereon, if applicable). Such fees shall accrue daily and be paid monthly in arrears. Minimum Administrator fees have been waived for three financial years from the launch date of the Funds.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 9. Significant Agreements and Operating Expenses (continued)

##### A. The Administrator (continued)

The Investment Manager of the US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, Germany ETF, US Equity ETF, Switzerland ETF, US Small Cap ETF, FactorFX ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF discharges the fees of the Administrator in respect of the relevant Fund.

The Company shall pay fixed transaction fees to the Administrator in respect of all Funds which shall be charged at normal commercial rates. In addition, the Administrator shall be entitled to be reimbursed its reasonable vouched out-of-pocket expenses.

##### B. The Investment Manager

The Company has appointed First Trust Advisors L.P. (the “Investment Manager”) to act as Investment Manager for the Funds. The Investment Manager is a limited partnership with one limited partner, Grace Partners of DuPage L.P., and one general partner, The Charger Corporation.

Under the investment management agreement, the Company will pay to the relevant Investment Manager an investment management fee in the amount specified in the table below and overleaf, which fee shall be calculated and accrue daily and be payable monthly in arrears.

The Company shall pay to the Investment Manager out of the Funds’ assets an annual management fee of a percentage of each Fund’s average daily net assets. For the ETF Funds, the Investment Manager is responsible for discharging all operational expenses, including but not limited to, fees and expenses of the depository, Administrator, distributor, registrar and Directors, the costs of maintaining the Funds and any registration of the Funds with any governmental or regulatory authority; preparation, printing and posting of prospectuses, sales literature and reports to shareholders, regulatory fees of the Central Bank or stock exchange and other governmental agencies; marketing expenses; insurance premiums; fees and expenses for legal, audit and other services; paying for sub-licensing fees related to each Fund’s Index (where relevant) and any distribution fees or expenses but excluding interest, taxes, brokerage commissions and other expenses connected with execution of portfolio transactions, and extraordinary expenses.

<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF</b>	<b>Management Fee as a Percentage of NAV of each Class</b>
Class A	0.75%
Class B	0.75%
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>	
Class A	0.80%
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>	
Class A	0.75%
Class B	0.75%
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>	
Class A	0.75%
Class B*	0.75%
<b>First Trust Japan AlphaDEX® UCITS ETF</b>	
Class A	0.80%
<b>First Trust US Equity Opportunities UCITS ETF*</b>	
Class A*	0.65%
<b>First Trust Global Equity Income UCITS ETF</b>	
Class A	0.70%
Class B	0.70%

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 9. Significant Agreements and Operating Expenses (continued)

##### B. The Investment Manager (continued)

<b>First Trust Tactical High Yield UCITS Fund</b>	<b>Management Fee as a Percentage of NAV of each Class</b>
Class AI USD	1.50%
Class CA USD	1.00%
Class IA EUR Hedged	0.60%
Class IA USD	0.60%
Class KI GBP Hedged	0.75%
Class KI USD	0.75%
<b>First Trust Germany AlphaDEX® UCITS ETF</b>	
Class A	0.75%
<b>First Trust US Equity Income UCITS ETF</b>	
Class A	0.65%
Class B	0.65%
<b>First Trust Switzerland AlphaDEX® UCITS ETF</b>	
Class A	0.75%
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>	
Class IA EUR Hedged	0.80%
Class IA USD	0.80%
Class II GBP Hedged	0.80%
Class II USD	0.80%
Class KA GBP Hedged	1.00%
Class KA USD	1.00%
Class KI EUR Hedged*	1.00%
<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF</b>	
Class A	0.75%
<b>First Trust FactorFX UCITS ETF</b>	
Class A	0.75%
Class B GBP Hedged	0.75%
Class C EUR Hedged	0.75%
<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF*</b>	
Class A*	0.65%
<b>First Trust Dow Jones Internet UCITS ETF*</b>	
Class A*	0.55%
<b>First Cloud Computing UCITS ETF*</b>	
Class A*	0.60%

The Investment Manager will receive from US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, HY UCITS Fund, Germany ETF, US Equity ETF, Switzerland ETF, NAEII UCITS Fund, US Small Cap ETF, FactorFX ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF an annual management fee as disclosed in the table above based on each Fund's average daily net assets.

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 9. Significant Agreements and Operating Expenses (continued)

##### B. The Investment Manager (continued)

With respect to the US Large Cap ETF, UK ETF and Eurozone ETF there is a further 0.10% fee waiver from the annual management fees with effect from 18 November 2013, which shall expire on 18 May 2019.

With respect to the Japan ETF and Germany ETF there is a further 0.10% fee waiver from the annual management fees with effect from 1 May 2015, which shall expire on 18 May 2019.

With respect to the Global ETF there is a further 0.10% fee waiver from the annual management fees with effect from 14 July 2015, which shall expire on 18 May 2019.

With respect to the US Equity ETF there is a further 0.10% fee waiver from the annual management fees with effect from 9 August 2016, which shall expire on 18 May 2019.

With respect to the Switzerland ETF there is a further 0.10% fee waiver from the annual management fees with effect from 23 December 2014 which shall expire on 18 May 2019.

In the event that a Fund's operational, establishment and/or registration expenses combined exceed the stated management fees, the Investment Manager shall discharge any excess out of its own assets.

In addition, the Investment Manager shall be entitled to be reimbursed its reasonable vouched out-of-pocket expenses.

Out of the investment management fees, the respective Investment Manager/Sub-Investment Managers shall discharge the fees and reasonable out-of-pocket expenses of First Trust Global Portfolios Limited and First Trust Portfolios L.P. as distributors of the Company.

The management fees charged to the HY UCITS Fund, in respect of its investment in underlying investment funds, for the financial year amounted to €1,585 (2017: €2,554).

The management fees charged to the NAEII UCITS Fund, in respect of its investment in underlying investment funds, for the financial year amounted to €1,365 (2017: €1,811).

##### C. The Sub-Investment Managers

The Investment Manager has appointed Energy Income Partners, LLC as a Sub-Investment Manager of the NAEII UCITS Fund and First Trust Global Portfolios Limited as a Sub-Investment Manager of the FactorFX ETF.

The relevant Sub-Investment Manager shall be liable to either the NAEII UCITS Fund or the FactorFX ETF and the Investment Manager for any losses, liabilities, actions, proceedings, claims, costs and expenses ("Losses") sustained by reason of its negligence, fraud, bad faith, reckless disregard or wilful default in respect of its obligations and duties under the sub-investment management agreements. The Investment Manager shall pay the fees and expenses of the Sub-Investment Managers out of its own fees.

First Trust Capital Partners, LLC, an affiliate of First Trust, owns, through a wholly-owned subsidiary, a 15% ownership interest in each of Energy Income Partners, LLC and EIP Partners, LLC an affiliate of Energy Income Partners, LLC.

##### D. Performance Fee

No performance fee is payable in respect of the Funds.

##### E. The Depositary

The Company has appointed BNY Mellon Trust Company (Ireland) Limited (the "Depositary") to act as the Depositary to the Company.

The Depositary receives a fiduciary fee for its services in respect of the HY UCITS Fund and NAEII UCITS Fund at a rate of up to 0.025% per annum of the average NAV of the Fund, subject to a minimum fee of up to US\$17,500 per Fund per annum (plus VAT, if any). The fee shall accrue daily and be calculated and payable monthly in arrears. Minimum Depositary fees have been waived for three financial years from the launch date.

The Depositary shall also be entitled to receive transaction charges and sub-custodian fees which shall be charged at normal commercial rates. The Depositary is also entitled to reimbursement of its reasonable vouched out-of-pocket expenses.



# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 9. Significant Agreements and Operating Expenses (continued)

##### E. The Depositary (continued)

The Investment Manager will discharge the fees of the Depositary in respect of the US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, Germany ETF, US Equity ETF, Switzerland ETF, US Small Cap ETF, FactorFX ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF.

##### F. Expense Cap

The Investment Manager has voluntarily undertaken to limit the aggregate annual operating expenses of the HY UCITS Fund for the financial year to: 2.15% of the average daily NAV of the Class AI share classes, 2.65% of the average daily NAV of the Class CA share classes, 0.89% of the average daily NAV of the Class IA share classes and 1.40% of the average daily NAV of the Class KI share classes, excluding any interest, taxes, brokerage fees and extraordinary expenses. The expenses above the cap as set out in the Statements of Comprehensive Income represent the expenses that the Investment Manager has undertaken to discharge in order to meet the limit set out above. The Directors and the Investment Manager instigated the expense cap from the launch date of the HY UCITS Fund; 2 December 2015 until 18 May 2019.

The Investment Manager has voluntarily undertaken to limit the aggregate annual operating expenses of the NAEII UCITS Fund for the financial year to: 1.00% of the average daily NAV of the Class IA share classes and Class II share classes and 1.25% of the average daily NAV of the Class KA share classes and Class KI share classes, excluding any performance fee, interest, taxes, brokerage fees and extraordinary expenses. The expenses above the cap as set out in the Statements of Comprehensive Income represent the expenses that the Investment Manager has undertaken to discharge in order to meet the limit set out above. The Directors and the Investment Manager instigated the expense cap from the launch date of the NAEII UCITS Fund; 18 January 2017 until 18 May 2019.

##### G. Audit Remuneration

The following table sets out the fees paid to the independent auditor by the Investment Manager, Sub-Investment Managers and sub-funds HY UCITS Fund and NAEII UCITS Fund for the financial years ended 31 December 2018 and 31 December 2017:

	31 December 2018	31 December 2017
Statutory Audit fees	€120,000 plus VAT	€102,000 plus VAT
Tax advisory fees	€Nil plus VAT	€4,850 plus VAT

There were no other assurance services or other non-audit services provided by Deloitte Ireland LLP as the auditor of the Company during either financial year.

##### H. Other Fees

The Investment Manager will discharge the fees and expenses of the registrar of the Funds. In addition to the fees and expenses the Funds incur directly, fees will also be payable by any investment funds in which the Funds invest. Please refer to Note 21 for more information.

#### 10. Related Party Transactions

##### Director Relationships

Mr. James A. Bowen is the Chief Executive Officer of First Trust Portfolios L.P. and its affiliate, First Trust Advisors L.P., which is the Investment Manager of the Company.

Mr. Andy Roggensack is President of First Trust Portfolios L.P. and its affiliate, First Trust Advisors L.P., which is the Investment Manager of the Company.

Mr. David G. McGarel is Chief Investment Officer and Chief Operating Officer of First Trust Portfolios L.P. and its affiliate, First Trust Advisors L.P., which is the Investment Manager of the Company.

Ms. Bronwyn Wright, Mr. Michael Boyce and Mr. Tom Coghlan are independent directors to the Company.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 10. Related Party Transactions (continued)

##### Director Relationships (continued)

The Directors shall be entitled to be paid a fee from the assets of the Company by way of remuneration for their services at a rate to be determined from time to time by the Directors, provided that the aggregate amount of Directors' remuneration in any one year shall not exceed €40,000 (or €45,000 for the person designated as the Director responsible for organisational effectiveness) or such other maximum amount as may be determined by the Directors, notified to the shareholders from time to time and disclosed in the prospectuses or the Company's annual or interim financial statements. The Directors will be entitled to be reimbursed by the Company for all reasonable disbursements and out-of-pocket expenses incurred by them. During the financial year ended 31 December 2018, Directors' fees of €125,000 (31 December 2017: €108,462) were paid by the Investment Manager for the Company to the independent directors.

Mr. James Bowen, Mr. Andy Roggensack and Mr. David G. McGarel are employees of the Investment Manager and do not receive a fee for their services as Directors.

Fees paid to First Trust Advisors L.P. in respect of the financial year ended 31 December 2018 were €4,441,546 (31 December 2017: €2,165,733), of which €340,798 was outstanding as at 31 December 2018 (31 December 2017: €252,255).

#### 11. Financial Instruments and Associated Risks

##### A. General

The Company's activities expose it to a variety of financial risks – market risk (including currency risk, interest rate risk and price risk), credit/counterparty risk, and liquidity risk, which are discussed in this note.

The Company has delegated responsibility for the investment and re-investment of the Company's assets to the Investment Manager pursuant to the investment management agreement. First Trust Advisors L.P. appointed First Trust Global Portfolios Limited and Energy Income Partners LLC as Sub-Investment Managers (the "Sub-Investment Manager(s)") in respect of certain Funds. While the Directors are responsible for monitoring the risks associated with the Company and its Funds including the overall supervision of investment performance risk monitoring, the day to day management of investment risk has been delegated to the Investment Manager/Sub-Investment Managers.

The Investment Manager/Sub-Investment Managers will be responsible to the Company, and ultimately the Company, in regard to the investment management of the assets of the Company.

##### B. Market Risk

Market risk is the risk that the value of instruments held will fluctuate due to changes in market prices resulting from price risk, currency risk and interest rate risk.

##### (i) Price Risk

Price risk arises when the fair value or future cash flows of an investment fluctuates because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument, its issuer, or factors affecting similar financial instruments traded in the market.

The investments of the Funds at 31 December 2018, are classified by category of investment. As at 31 December 2018, and 31 December 2017 the overall market exposures were as follows:

First Trust US Large Cap Core AlphaDEX® UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Common Stock	153,146,609	99.59	151,247,309	99.84
<b>Total Investments</b>	<b>153,146,609</b>	<b>99.59</b>	<b>151,247,309</b>	<b>99.84</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (i) Price Risk (continued)

<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	US\$		US\$	
Common Stock	56,047,580	99.87	36,238,103	99.50
<b>Total Investments</b>	<b>56,047,580</b>	<b>99.87</b>	<b>36,238,103</b>	<b>99.50</b>
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	£		£	
Common Stock	25,327,344	99.13	24,012,025	99.48
<b>Total Investments</b>	<b>25,327,344</b>	<b>99.13</b>	<b>24,012,025</b>	<b>99.48</b>
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	€		€	
Common Stock	246,893,232	99.95	157,010,304	99.99
Rights	60,730	0.02	–	–
<b>Total Investments</b>	<b>246,953,962</b>	<b>99.97</b>	<b>157,010,304</b>	<b>99.99</b>
<b>First Trust Japan AlphaDEX® UCITS ETF</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	¥		¥	
Common Stock	358,943,348	99.85	2,081,412,889	99.42
<b>Total Investments</b>	<b>358,943,348</b>	<b>99.85</b>	<b>2,081,412,889</b>	<b>99.42</b>
<b>First Trust US Equity Opportunities UCITS ETF*</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	US\$		US\$	
Common Stock	8,012,401	99.96	6,250,394	99.81
<b>Total Investments</b>	<b>8,012,401</b>	<b>99.96</b>	<b>6,250,394</b>	<b>99.81</b>
<b>First Trust Global Equity Income UCITS ETF</b>	<b>As at 31 December 2018 Fair Value</b>	<b>As at 31 December 2018 % of net assets</b>	<b>As at 31 December 2017 Fair Value</b>	<b>As at 31 December 2017 % of net assets</b>
	US\$		US\$	
Common Stock	14,729,287	99.57	5,005,755	99.71
<b>Total Investments</b>	<b>14,729,287</b>	<b>99.57</b>	<b>5,005,755</b>	<b>99.71</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (i) Price Risk (continued)

First Trust Tactical High Yield UCITS Fund**	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Corporate Bonds	–	–	26,505,243	80.16
Exchange Traded Funds	–	–	1,100,000	3.33
Money Market Funds	–	–	550,000	1.66
Term Loans	–	–	2,948,382	8.92
<b>Total Investments</b>	<b>–</b>	<b>–</b>	<b>31,103,625</b>	<b>94.07</b>

\*\*There were no investments held on this fund at year end.

First Trust Germany AlphaDEX® UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value €	% of net assets	Fair Value €	% of net assets
Common Stock	1,060,591	99.90	1,380,560	100.04
<b>Total Investments</b>	<b>1,060,591</b>	<b>99.90</b>	<b>1,380,560</b>	<b>100.04</b>

First Trust US Equity Income UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Common Stock	70,599,054	99.64	68,324,094	99.89
<b>Total Investments</b>	<b>70,599,054</b>	<b>99.64</b>	<b>68,324,094</b>	<b>99.89</b>

First Trust Switzerland AlphaDEX® UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value F	% of net assets	Fair Value F	% of net assets
Common Stock	5,293,236	100.09	1,240,264	100.11
<b>Total Investments</b>	<b>5,293,236</b>	<b>100.09</b>	<b>1,240,264</b>	<b>100.11</b>

First Trust North American Energy Infrastructure Income UCITS Fund	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Common Stock	4,166,448	40.76	5,605,647	46.17
Exchange Traded Funds	263,287	2.58	677,767	5.58
Money Market Funds	87,730	0.86	210,471	1.73
Treasury Notes/Bonds	4,239,497	41.47	4,291,544	35.35
<b>Total Investments</b>	<b>8,756,962</b>	<b>85.67</b>	<b>10,785,429</b>	<b>88.83</b>

First Trust US Small Cap Core AlphaDEX® UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Common Stock	1,019,008	99.42	1,149,186	100.13
<b>Total Investments</b>	<b>1,019,008</b>	<b>99.42</b>	<b>1,149,186</b>	<b>100.13</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (i) Price Risk (continued)

First Trust FactorFX UCITS ETF	As at 31 December 2018		As at 31 December 2017	
	Fair Value US\$	% of net assets	Fair Value US\$	% of net assets
Treasury Notes/Bonds	7,775,109	94.38	8,121,760	98.31
<b>Total Investments</b>	<b>7,775,109</b>	<b>94.38</b>	<b>8,121,760</b>	<b>98.31</b>

First Trust Indxx Innovative Transaction & Process UCITS ETF*	As at 31 December 2018	
	Fair Value US\$	% of net assets
Common Stock	17,224,003	99.67
<b>Total Investments</b>	<b>17,224,003</b>	<b>99.67</b>

First Trust Dow Jones Internet UCITS ETF*	As at 31 December 2018	
	Fair Value US\$	% of net assets
Common Stock	5,675,074	100.04
<b>Total Investments</b>	<b>5,675,074</b>	<b>100.04</b>

First Trust Cloud Computing UCITS ETF*	As at 31 December 2018	
	Fair Value US\$	% of net assets
Common Stock	2,001,632	99.25
<b>Total Investments</b>	<b>2,001,632</b>	<b>99.25</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (i) Price Risk (continued)

The following table sets forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2018:

Fund	Investments	Fair Value	Change in rate	Effect on NAV
<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF</b>	Common Stock	US\$153,146,609	+/-5%	+/- 7,657,330
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>	Common Stock	US\$56,047,580	+/-5%	+/- 2,802,379
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>	Common Stock	£25,327,344	+/-5%	+/- 1,266,367
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>	Common Stock	€246,893,232	+/-5%	+/- 12,344,662
	Rights	€60,730	+/-5%	+/- 3,037
<b>First Trust Japan AlphaDEX® UCITS ETF</b>	Common Stock	¥358,943,348	+/-5%	+/- 17,947,167
<b>First Trust US Equity Opportunities UCITS ETF*</b>	Common Stock	US\$8,012,401	+/-5%	+/- 400,620
<b>First Trust Global Equity Income UCITS ETF</b>	Common Stock	US\$14,729,287	+/-5%	+/- 736,464
<b>First Trust Germany AlphaDEX® UCITS ETF</b>	Common Stock	€1,060,591	+/-5%	+/- 53,030
<b>First Trust US Equity Income UCITS ETF</b>	Common Stock	US\$70,599,054	+/-5%	+/- 3,529,953
<b>First Trust Switzerland AlphaDEX® UCITS ETF</b>	Common Stock	F5,293,236	+/-5%	+/- 264,662
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>	Common Stock	US\$4,166,448	+/-5%	+/- 208,322
	Exchange Traded Funds	US\$263,287	+/-5%	+/- 13,164
	Money Market Funds	US\$87,730	+/-5%	+/- 4,387
	Treasury Notes/Bonds	US\$4,239,497	+/-5%	+/- 211,975
<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF</b>	Common Stock	US\$1,019,008	+/-5%	+/- 50,950
<b>First Trust FactorFX UCITS ETF</b>	Treasury Notes/Bonds	US\$7,775,109	+/-5%	+/- 388,755
<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF*</b>	Common Stock	US\$17,224,003	+/-5%	+/- 861,200
<b>First Trust Dow Jones Internet UCITS ETF*</b>	Common Stock	US\$5,675,074	+/-5%	+/- 283,754
<b>First Trust Cloud Computing UCITS ETF*</b>	Common Stock	US\$2,001,632	+/-5%	+/- 100,082

There were no investments held on First Trust Tactical High Yield UCITS Fund at year end.

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (i) Price Risk (continued)

The following table sets forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2017:

Fund	Investments	Fair Value	Change in rate	Effect on NAV
<b>First Trust US Large Cap Core AlphaDEX® UCITS ETF</b>	Common Stock	US\$151,247,309	+/-5%	+/- 7,562,365
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>	Common Stock	US\$36,238,103	+/-5%	+/- 1,811,905
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>	Common Stock	£24,012,025	+/-5%	+/- 1,200,601
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>	Common Stock	€157,010,304	+/-5%	+/- 7,850,515
<b>First Trust Japan AlphaDEX® UCITS ETF</b>	Common Stock	¥2,081,412,889	+/-5%	+/- 104,070,644
<b>First Trust US Equity Opportunities UCITS ETF*</b>	Common Stock	US\$6,250,394	+/-5%	+/- 312,520
<b>First Trust Global Equity Income UCITS ETF</b>	Common Stock	US\$5,005,755	+/-5%	+/- 250,288
<b>First Trust Tactical High Yield UCITS Fund</b>	Corporate Bonds	US\$26,505,243	+/-5%	+/- 1,325,262
	Exchange Traded Funds	US\$1,100,000	+/-5%	+/- 55,000
	Money Market Funds	US\$550,000	+/-5%	+/- 27,500
	Term Loans	US\$2,948,382	+/-5%	+/- 147,419
<b>First Trust Germany AlphaDEX® UCITS ETF</b>	Common Stock	€1,380,560	+/-5%	+/- 69,028
<b>First Trust US Equity Income UCITS ETF</b>	Common Stock	US\$68,324,094	+/-5%	+/- 3,416,205
<b>First Trust Switzerland AlphaDEX® UCITS ETF</b>	Common Stock	£1,240,264	+/-5%	+/- 62,013
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>	Common Stock	US\$5,605,647	+/-5%	+/- 280,282
	Exchange Traded Funds	US\$677,767	+/-5%	+/- 33,888
	Money Market Funds	US\$210,471	+/-5%	+/- 10,524
	Treasury Notes/Bonds	US\$4,291,544	+/-5%	+/- 214,577
<b>First Trust US Small Cap Core AlphaDEX® UCITS ETF</b>	Common Stock	US\$1,149,186	+/-5%	+/- 57,459
<b>First Trust FactorFX UCITS ETF</b>	Treasury Notes/Bonds	US\$8,121,760	+/-5%	+/- 406,088

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk

Currency risk is the risk that the value of a Fund's net assets will fluctuate due to changes in foreign currency rates. Consequently, the assets of a Fund as measured in its functional currency relative to other currencies may fluctuate in a manner which may have an adverse effect on the value of the Fund's assets denominated in currencies other than its base currency.

Monetary assets, such as cash, are assets which hold a right to receive a fixed or determinable amount of currency. Non-monetary assets, such as transferable securities, are assets in which the right to receive a fixed or determinable amount of currency is absent.

The tables below and overleaf summarise the Funds' assets and liabilities, monetary and non-monetary, which are denominated in a currency other than its functional currency as at 31 December 2018:

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Brazilian Real	54,415	5,360,785	–	–
Chilean Peso	–	430,898	–	–
Egyptian Pound	298	–	–	–
Hong Kong Dollar	13,446	18,372,911	(1)	–
Hungarian Forint	–	417,134	–	–
Indian Rupee	–	4,954,937	–	–
Indonesian Rupiah	8,461	1,408,443	–	–
Malaysian Ringgit	456	247,336	–	(455)
Mexican Peso	–	1,614,569	(41)	–
Philippine Peso	2	–	–	–
Polish Zloty	–	2,625,972	–	–
Russian Ruble	22,143	5,900,801	–	–
South African Rand	8	1,696,269	–	–
Taiwan Dollar	–	5,571,688	–	–
Thailand Baht	–	2,407,878	(1)	–
Turkish Yeni	–	3,761,800	–	–
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Euro	9,603	–	–	–
US Dollar	10	–	–	–
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
US Dollar	–	–	(53)	–



**First Trust Global Funds plc**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**11. Financial Instruments and Associated Risks (continued)**

**B. Market Risk (continued)**

**(ii) Currency Risk (continued)**

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust Global Equity Income UCITS ETF</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Australian Dollar	3,420	1,045,048	(33)	–
Brazilian Real	19,561	25,441	–	(18,911)
Canadian Dollar	3,694	666,182	–	(363)
Chilean Peso	–	9,743	–	–
Danish Krone	–	16,169	–	–
Euro	2,851	2,542,129	(6,599)	6,599
Hong Kong Dollar	210,472	1,977,903	(90,269)	(117,818)
Indian Rupee	725	93,732	–	–
Indonesian Rupiah	–	85,307	–	–
Japanese Yen	46,198	1,432,095	(50,573)	7,668
Korean Won	6,894	242,241	–	–
Malaysian Ringgit	–	62,183	–	–
Mexican Peso	–	42,197	(8)	–
New Zealand Dollar	–	2,340	–	–
Norwegian Krone	–	124,656	(18,137)	18,134
Polish Zloty	22,198	5,711	(2)	(22,198)
Pound Sterling	5,833	1,190,446	(2,159)	2,159
Russian Ruble	2,753	358,171	–	–
Singapore Dollar	697	276,514	–	–
South African Rand	1	203,145	–	–
Swedish Krona	7,349	91,793	(7,576)	226
Swiss Franc	–	298,500	(6)	–
Taiwan Dollar	–	346,707	–	–
Thailand Baht	–	199,817	–	–
Turkish Yeni	–	89,185	(15)	–
<b>First Trust Tactical High Yield UCITS Fund</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Euro	2,226	–	–	481,219
Norwegian Krone	8	–	–	–
Pound Sterling	642	–	–	637
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Canadian Dollar	7,330	778,089	(17)	–
Euro	4,452	–	–	2,413,707
Norwegian Krone	3	–	–	–
Pound Sterling	3,096	–	–	1,041,788
Swiss Franc	102	–	–	–

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust FactorFX UCITS ETF</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Chilean Peso	–	–	–	(100,494)
Colombian Peso	–	–	–	(174,488)
Euro	–	–	–	2,783,815
Indian Rupee	–	–	–	105,528
Indonesian Rupiah	–	–	–	364,960
Israeli Shekel	–	–	–	(319,235)
Japanese Yen	–	–	–	(377,373)
Mexican Peso	–	–	–	499,927
New Zealand Dollar	2,544	188,992	–	–
Norwegian Krone	–	–	–	(836,588)
Peruvian New Sol	–	–	–	(320,443)
Philippine Peso	–	–	–	321,790
Polish Zloty	–	–	–	(283,272)
Pound Sterling	–	–	(150)	1,271,028
Russian Ruble	–	–	–	421,885
Singapore Dollar	1,051	479,543	–	–
South African Rand	–	–	–	389,335
Swedish Krona	–	–	–	(723,784)
Swiss Franc	–	–	–	(1,738,205)
Thailand Baht	–	–	–	(129,070)
Turkish Yeni	–	–	–	343,639
<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF*</b>				
<b>As at 31 December 2018</b>				
<b>Currency</b>				
Australian Dollar	–	408,655	–	–
Canadian Dollar	–	387,376	–	–
Euro	–	3,769,699	(1,379)	1,372
Hong Kong Dollar	–	532,774	(4,966)	4,966
Japanese Yen	–	776,046	(4,705)	4,707
Korean Won	1,347	389,476	(3,614)	–
Norwegian Krone	–	204,308	(1,951)	1,951
Pound Sterling	–	256,461	–	–
Russian Ruble	–	119,868	–	–
South African Rand	5	139,729	(1,395)	1,395
Swedish Krona	–	369,761	(10,091)	10,091
Swiss Franc	–	600,049	–	–
Taiwan Dollar	–	408,417	(4,061)	–
Thailand Baht	–	137,786	(8)	–

\* Please refer to Note 19 for details of significant events during the financial year.

There were no assets and liabilities, monetary and non-monetary, which are denominated in a currency other than the functional currency as at 31 December 2018 for the US Large Cap ETF, Japan ETF, US Equity Opportunities ETF, Germany ETF, US Equity ETF, Switzerland ETF, US Small Cap ETF, Dow Jones ETF and Cloud Computing ETF.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

The tables below and overleaf summarise the Funds' assets and liabilities, monetary and non-monetary, which are denominated in a currency other than its functional currency as at 31 December 2017:

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>				
<b>As at 31 December 2017</b>				
<b>Currency</b>				
Brazilian Real	21,541	3,088,360	–	–
Chilean Peso	–	439,518	–	–
Colombian Peso	418	309,223	–	–
Czech Koruna	569	272,188	–	–
Egyptian Pound	583	–	–	–
Euro	–	–	(18)	–
Hong Kong Dollar	7,483	14,314,754	–	–
Hungarian Forint	–	238,370	(2)	–
Indian Rupee	–	2,576,931	(4)	–
Indonesian Rupiah	5,761	504,844	(4)	–
Malaysian Ringgit	4,784	587,533	–	–
Mexican Peso	–	1,014,530	(116)	–
Peruvian New Sol	–	–	(4)	–
Philippine Peso	–	224,798	(51)	–
Polish Zloty	–	1,368,743	(253)	–
Pound Sterling	–	–	(1)	–
Russian Ruble	34,288	2,859,305	–	–
Singapore Dollar	–	–	(3)	–
South African Rand	7,672	806,042	–	–
Taiwan Dollar	–	2,548,275	–	–
Thailand Baht	–	1,702,818	(210)	–
Turkish Yeni	311	2,593,266	–	–

##### **First Trust United Kingdom AlphaDEX® UCITS ETF**

**As at 31 December 2017**

##### **Currency**

US Dollar	1	–	–	–
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##### **First Trust Eurozone AlphaDEX® UCITS ETF**

**As at 31 December 2017**

##### **Currency**

Swiss Franc	–	–	(440)	–
US Dollar	–	–	(48)	–

##### **First Trust US Equity Opportunities UCITS ETF\***

**As at 31 December 2017**

##### **Currency**

Euro	575	–	–	–
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\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust Global Equity Income UCITS ETF</b>				
<b>As at 31 December 2017</b>				
<b>Currency</b>				
Australian Dollar	2,075	381,180	(32)	–
Brazilian Real	322	13,233	(1,229)	1,067
Canadian Dollar	1,187	206,599	–	–
Chilean Peso	–	9,885	(354)	–
Chinese Yuan Renminbi	107	–	–	–
Czech Koruna	–	–	(1)	–
Danish Krone	–	13,299	(3)	–
Euro	1,513	961,120	–	–
Hong Kong Dollar	1,055	556,964	–	–
Indian Rupee	–	41,753	(11,511)	–
Indonesian Rupiah	5,272	4,620	(30)	–
Japanese Yen	28,193	369,167	(52,242)	24,840
Korean Won	35,044	171,478	(7,792)	–
Malaysian Ringgit	–	10,084	(3,479)	–
Mexican Peso	–	23,903	(1)	–
New Zealand Dollar	–	–	(23)	–
Norwegian Krone	–	2,054	(2)	–
Polish Zloty	–	3,637	–	–
Pound Sterling	1,725	277,259	–	–
Russian Ruble	3,645	148,430	–	–
Singapore Dollar	14,531	61,634	(9,762)	(4,046)
South African Rand	6,312	135,310	(796)	(5,514)
Swedish Krona	2	32,938	–	–
Swiss Franc	–	177,013	(3)	–
Taiwan Dollar	8,155	163,827	–	–
Thailand Baht	10,351	140,364	(5,534)	–
Turkish Yeni	–	70,969	(9)	–
<b>First Trust Tactical High Yield UCITS Fund</b>				
<b>As at 31 December 2017</b>				
<b>Currency</b>				
Euro	12,520	–	–	22,532,141
Pound Sterling	2,050	–	–	1,486,480
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>				
<b>As at 31 December 2017</b>				
<b>Currency</b>				
Canadian Dollar	12,900	765,939	–	–
Euro	5,801	–	–	2,217,357
Pound Sterling	1,921	–	–	1,355,660

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

	Monetary Assets	Non-Monetary Assets	Monetary and non-monetary liabilities	Forward FX Contracts
<b>First Trust FactorFX UCITS ETF</b>				
<b>As at 31 December 2017</b>				
<b>Currency</b>				
Australian Dollar	3,796	172,476	–	–
Canadian Dollar	987	189,977	–	–
Chilean Peso	–	–	–	79,023
Colombian Peso	–	–	–	222,632
Euro	15,328	–	–	1,142,503
Indian Rupee	–	–	–	738,475
Israeli Shekel	–	–	–	256,314
Japanese Yen	–	–	–	(239,958)
Korean Won	–	–	–	347,934
Mexican Peso	–	–	–	292,489
New Zealand Dollar	4,249	328,439	(5,645)	–
Norwegian Krone	–	–	–	(389,553)
Philippine Peso	–	–	–	505,263
Polish Zloty	–	–	–	275,996
Pound Sterling	20,902	278,293	–	1,083,118
Russian Ruble	–	–	–	247,229
Singapore Dollar	1,408	1,111,269	–	–
South African Rand	–	–	–	440,944
Swedish Krona	–	–	–	(806,340)
Swiss Franc	–	–	–	(1,397,009)
Thailand Baht	–	–	–	973,963
Turkish Yeni	–	–	–	810,847

There were no assets and liabilities, monetary and non-monetary, which were denominated in a currency other than the functional currency as at 31 December 2017 for the US Large Cap ETF, Japan ETF, Germany ETF, US Equity ETF, Switzerland ETF and US Small Cap ETF.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in the exchange rate of currencies of 5% as at 31 December 2018:

<b>Fund</b>	<b>Net Assets</b>	<b>Change in rate</b>	<b>Effect on NAV</b>
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>			
Brazilian Real	5,415,200	+/- 5%	+/- 270,760
Chilean Peso	430,898	+/- 5%	+/- 21,545
Egyptian Pound	298	+/- 5%	+/- 15
Hong Kong Dollar	18,386,356	+/- 5%	+/- 919,318
Hungarian Forint	417,134	+/- 5%	+/- 20,857
Indian Rupee	4,954,937	+/- 5%	+/- 247,747
Indonesian Rupiah	1,416,904	+/- 5%	+/- 70,845
Malaysian Ringgit	247,337	+/- 5%	+/- 12,367
Mexican Peso	1,614,528	+/- 5%	+/- 80,726
Philippine Peso	2	+/- 5%	+/- 0
Polish Zloty	2,625,972	+/- 5%	+/- 131,299
Russian Ruble	5,922,944	+/- 5%	+/- 296,147
South African Rand	1,696,277	+/- 5%	+/- 84,814
Taiwan Dollar	5,571,688	+/- 5%	+/- 278,584
Thailand Baht	2,407,877	+/- 5%	+/- 120,394
Turkish Yeni	3,761,800	+/- 5%	+/- 188,090
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>			
Euro	9,603	+/- 5%	+/- 480
US Dollar	10	+/- 5%	+/- 1
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>			
US Dollar	(53)	+/- 5%	+/- 3

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

Fund	Net Assets	Change in rate	Effect on NAV
<b>First Trust Global Equity Income UCITS ETF</b>			
Australian Dollar	1,048,435	+/- 5%	+/- 52,422
Brazilian Real	26,091	+/- 5%	+/- 1,305
Canadian Dollar	669,513	+/- 5%	+/- 33,476
Chilean Peso	9,743	+/- 5%	+/- 487
Danish Krone	16,169	+/- 5%	+/- 808
Euro	2,544,980	+/- 5%	+/- 127,249
Hong Kong Dollar	1,980,288	+/- 5%	+/- 99,014
Indian Rupee	94,457	+/- 5%	+/- 4,723
Indonesian Rupiah	85,307	+/- 5%	+/- 4,265
Japanese Yen	1,435,388	+/- 5%	+/- 71,769
Korean Won	249,135	+/- 5%	+/- 12,457
Malaysian Ringgit	62,183	+/- 5%	+/- 3,109
Mexican Peso	42,189	+/- 5%	+/- 2,109
New Zealand Dollar	2,340	+/- 5%	+/- 117
Norwegian Krone	124,653	+/- 5%	+/- 6,233
Polish Zloty	5,709	+/- 5%	+/- 285
Pound Sterling	1,196,279	+/- 5%	+/- 59,814
Russian Ruble	360,924	+/- 5%	+/- 18,046
Singapore Dollar	277,211	+/- 5%	+/- 13,861
South African Rand	203,146	+/- 5%	+/- 10,157
Swedish Krona	91,792	+/- 5%	+/- 4,590
Swiss Franc	298,494	+/- 5%	+/- 14,925
Taiwan Dollar	346,707	+/- 5%	+/- 17,335
Thailand Baht	199,817	+/- 5%	+/- 9,991
Turkish Yeni	89,170	+/- 5%	+/- 4,459
<b>First Trust Tactical High Yield UCITS Fund</b>			
Euro	483,445	+/- 5%	+/- 24,172
Norwegian Krone	8	+/- 5%	+/- 0
Pound Sterling	1,279	+/- 5%	+/- 64
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>			
Canadian Dollar	785,402	+/- 5%	+/- 39,270
Euro	2,418,159	+/- 5%	+/- 120,908
Norwegian Krone	3	+/- 5%	+/- 0
Pound Sterling	1,044,884	+/- 5%	+/- 52,244
Swiss Franc	102	+/- 5%	+/- 5

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

Fund	Net Assets	Change in rate	Effect on NAV
<b>First Trust FactorFX UCITS ETF</b>			
Chilean Peso	(100,494)	+/- 5%	+/- 5,025
Colombian Peso	(174,488)	+/- 5%	+/- 8,724
Euro	2,783,815	+/- 5%	+/- 139,191
Indian Rupee	105,528	+/- 5%	+/- 5,276
Indonesian Rupiah	364,960	+/- 5%	+/- 18,248
Israeli Shekel	(319,235)	+/- 5%	+/- 15,962
Japanese Yen	(377,373)	+/- 5%	+/- 18,869
Mexican Peso	499,927	+/- 5%	+/- 24,996
New Zealand Dollar	191,536	+/- 5%	+/- 9,577
Norwegian Krone	(836,588)	+/- 5%	+/- 41,829
Peruvian New Sol	(320,443)	+/- 5%	+/- 16,022
Philippine Peso	321,790	+/- 5%	+/- 16,090
Polish Zloty	(283,272)	+/- 5%	+/- 14,164
Pound Sterling	1,270,878	+/- 5%	+/- 63,544
Russian Ruble	421,885	+/- 5%	+/- 21,094
Singapore Dollar	480,594	+/- 5%	+/- 24,030
South African Rand	389,335	+/- 5%	+/- 19,467
Swedish Krona	(723,784)	+/- 5%	+/- 36,189
Swiss Franc	(1,738,205)	+/- 5%	+/- 86,910
Thailand Baht	(129,070)	+/- 5%	+/- 6,454
Turkish Yeni	343,639	+/- 5%	+/- 17,182
<b>First Trust Indxx Innovative Transaction &amp; Process UCITS ETF*</b>			
Australian Dollar	408,655	+/- 5%	+/- 20,433
Canadian Dollar	387,376	+/- 5%	+/- 19,369
Euro	3,769,692	+/- 5%	+/- 188,485
Hong Kong Dollar	532,774	+/- 5%	+/- 26,639
Japanese Yen	776,048	+/- 5%	+/- 38,802
Korean Won	387,209	+/- 5%	+/- 19,360
Norwegian Krone	204,308	+/- 5%	+/- 10,215
Pound Sterling	256,461	+/- 5%	+/- 12,823
Russian Ruble	119,868	+/- 5%	+/- 5,993
South African Rand	139,734	+/- 5%	+/- 6,987
Swedish Krona	369,761	+/- 5%	+/- 18,488
Swiss Franc	600,049	+/- 5%	+/- 30,002
Taiwan Dollar	404,356	+/- 5%	+/- 20,218
Thailand Baht	137,778	+/- 5%	+/- 6,889

\* Please refer to Note 19 for details of significant events during the financial year.



# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in the exchange rate of currencies of 5% as at 31 December 2017:

Fund	Net Assets	Change in rate	Effect on NAV
<b>First Trust Emerging Markets AlphaDEX® UCITS ETF</b>			
Brazilian Real	3,109,901	+/- 5%	+/- 155,495
Chilean Peso	439,518	+/- 5%	+/- 21,976
Colombian Peso	309,641	+/- 5%	+/- 15,482
Czech Koruna	272,757	+/- 5%	+/- 13,638
Egyptian Pound	583	+/- 5%	+/- 29
Euro	(18)	+/- 5%	+/- 1
Hong Kong Dollar	14,322,237	+/- 5%	+/- 716,112
Hungarian Forint	238,368	+/- 5%	+/- 11,918
Indian Rupee	2,576,927	+/- 5%	+/- 128,846
Indonesian Rupiah	510,601	+/- 5%	+/- 25,530
Malaysian Ringgit	592,317	+/- 5%	+/- 29,616
Mexican Peso	1,014,414	+/- 5%	+/- 50,721
Peruvian New Sol	(4)	+/- 5%	+/- 0
Philippine Peso	224,747	+/- 5%	+/- 11,237
Polish Zloty	1,368,490	+/- 5%	+/- 68,425
Pound Sterling	(1)	+/- 5%	+/- 0
Russian Ruble	2,893,593	+/- 5%	+/- 144,680
Singapore Dollar	(3)	+/- 5%	+/- 0
South African Rand	813,714	+/- 5%	+/- 40,686
Taiwan Dollar	2,548,275	+/- 5%	+/- 127,414
Thailand Baht	1,702,608	+/- 5%	+/- 85,130
Turkish Yeni	2,593,577	+/- 5%	+/- 129,679
<b>First Trust United Kingdom AlphaDEX® UCITS ETF</b>			
US Dollar	1	+/- 5%	+/- 0
<b>First Trust Eurozone AlphaDEX® UCITS ETF</b>			
Swiss Franc	(440)	+/- 5%	+/- 22
US Dollar	(48)	+/- 5%	+/- 2
<b>First Trust US Equity Opportunities UCITS ETF*</b>			
Euro	575	+/- 5%	+/- 29

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

Fund	Net Assets	Change in rate	Effect on NAV
<b>First Trust Global Equity Income UCITS ETF</b>			
Australian Dollar	383,223	+/- 5%	+/- 19,161
Brazilian Real	13,393	+/- 5%	+/- 670
Canadian Dollar	207,786	+/- 5%	+/- 10,389
Chilean Peso	9,531	+/- 5%	+/- 477
Chinese Yuan Renminbi	107	+/- 5%	+/- 5
Czech Koruna	(1)	+/- 5%	+/- 0
Danish Krone	13,296	+/- 5%	+/- 665
Euro	962,633	+/- 5%	+/- 48,132
Hong Kong Dollar	558,019	+/- 5%	+/- 27,901
Indian Rupee	30,242	+/- 5%	+/- 1,512
Indonesian Rupiah	9,862	+/- 5%	+/- 493
Japanese Yen	369,958	+/- 5%	+/- 18,498
Korean Won	198,730	+/- 5%	+/- 9,936
Malaysian Ringgit	6,605	+/- 5%	+/- 330
Mexican Peso	23,902	+/- 5%	+/- 1,195
New Zealand Dollar	(23)	+/- 5%	+/- 1
Norwegian Krone	2,052	+/- 5%	+/- 103
Polish Zloty	3,637	+/- 5%	+/- 182
Pound Sterling	278,984	+/- 5%	+/- 13,949
Russian Ruble	152,075	+/- 5%	+/- 7,604
Singapore Dollar	62,357	+/- 5%	+/- 3,118
South African Rand	135,312	+/- 5%	+/- 6,766
Swedish Krona	32,940	+/- 5%	+/- 1,647
Swiss Franc	177,010	+/- 5%	+/- 8,851
Taiwan Dollar	171,982	+/- 5%	+/- 8,599
Thailand Baht	145,181	+/- 5%	+/- 7,259
Turkish Yeni	70,960	+/- 5%	+/- 3,548
<b>First Trust Tactical High Yield UCITS Fund</b>			
Euro	22,544,661	+/- 5%	+/- 1,127,233
Pound Sterling	1,488,530	+/- 5%	+/- 74,427
<b>First Trust North American Energy Infrastructure Income UCITS Fund</b>			
Canadian Dollar	778,839	+/- 5%	+/- 38,942
Euro	2,223,158	+/- 5%	+/- 111,158
Pound Sterling	1,357,581	+/- 5%	+/- 67,879

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (ii) Currency Risk (continued)

Fund	Net Assets	Change in rate	Effect on NAV
<b>First Trust FactorFX UCITS ETF</b>			
Australian Dollar	176,272	+/- 5%	+/- 8,814
Canadian Dollar	190,964	+/- 5%	+/- 9,548
Chilean Peso	79,023	+/- 5%	+/- 3,951
Colombian Peso	222,632	+/- 5%	+/- 11,132
Euro	1,157,831	+/- 5%	+/- 57,892
Indian Rupee	738,475	+/- 5%	+/- 36,924
Israeli Shekel	256,314	+/- 5%	+/- 12,816
Japanese Yen	(239,958)	+/- 5%	+/- 11,998
Korean Won	347,934	+/- 5%	+/- 17,397
Mexican Peso	292,489	+/- 5%	+/- 14,624
New Zealand Dollar	327,043	+/- 5%	+/- 16,352
Norwegian Krone	(389,553)	+/- 5%	+/- 19,478
Philippine Peso	505,263	+/- 5%	+/- 25,263
Polish Zloty	275,996	+/- 5%	+/- 13,800
Pound Sterling	1,382,313	+/- 5%	+/- 69,116
Russian Ruble	247,229	+/- 5%	+/- 12,361
Singapore Dollar	1,112,677	+/- 5%	+/- 55,634
South African Rand	440,944	+/- 5%	+/- 22,047
Swedish Krona	(806,340)	+/- 5%	+/- 40,317
Swiss Franc	(1,397,009)	+/- 5%	+/- 69,850
Thailand Baht	973,963	+/- 5%	+/- 48,698
Turkish Yeni	810,847	+/- 5%	+/- 40,542

##### (iii) Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. As the US Large Cap ETF, Emerging Markets ETF, UK ETF, Eurozone ETF, Japan ETF, US Equity Opportunities ETF, Global ETF, Germany ETF, US Equity ETF, Switzerland ETF, US Small Cap ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF primarily hold shares in exchange traded funds and equities, the Investment Managers feel there is minimal exposure to interest rate risk and no sensitivity analysis has been presented.

There were no investments held on the HY UCITS Fund at year end. The NAEII UCITS Fund primarily holds common stocks and bonds. The FactorFX ETF primarily holds bonds. Funds which hold interest bearing financial assets and liabilities are exposed to interest rate risk, where the value of the securities may fluctuate as a result of a change in interest rate.

As at 31 December 2018, if there was a reasonable shift in interest rates of 1% the NAV of NAEII UCITS Fund and FactorFX ETF would change by approximately 59,027 and 82,152 respectively.

As at 31 December 2017, if there was a reasonable shift in interest rates of 1% the NAV of HY UCITS Fund, NAEII UCITS Fund and FactorFX ETF would change by approximately 21,245, 56,502 and 78,921 respectively.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (iii) Interest Rate Risk (continued)

The following tables summarise the exposure to interest rate risk for the NAEII UCITS and FactorFX ETF Fund for the financial year ended 31 December 2018:

##### First Trust North American Energy Infrastructure Income UCITS Fund

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Assets</b>					
Cash and cash equivalents	7,610	–	–	–	7,610
Cash Collateral	1,691,125	–	–	–	1,691,125
Transferable and other transferable securities	4,239,497	–	–	4,517,465	8,756,962
Financial Derivative Instruments	–	–	–	72,688	72,688
Other Assets	–	–	–	40,727	40,727
<b>Total Assets</b>	<b>5,938,232</b>	<b>–</b>	<b>–</b>	<b>4,630,880</b>	<b>10,569,112</b>
<b>Liabilities</b>					
Bank Overdraft	(35,568)	–	–	–	(35,568)
Financial Derivative Instruments	–	–	–	(223,573)	(223,573)
Creditors	–	–	–	(88,175)	(88,175)
Total Liabilities	<b>(35,568)</b>	<b>–</b>	<b>–</b>	<b>(311,748)</b>	<b>(347,316)</b>
<b>Total interest sensitivity gap</b>	<b>5,902,664</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### First Trust FactorFX UCITS ETF

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Assets</b>					
Cash and cash equivalents	170,250	–	–	–	170,250
Cash Collateral	270,000	–	–	–	270,000
Transferable and other transferable securities	7,775,109	–	–	–	7,775,109
Financial Derivative Instruments	–	–	–	99,825	99,825
Other Assets	–	–	–	24,123	24,123
<b>Total Assets</b>	<b>8,215,359</b>	<b>–</b>	<b>–</b>	<b>123,948</b>	<b>8,339,307</b>
<b>Liabilities</b>					
Bank Overdraft	(150)	–	–	–	(150)
Financial Derivative Instruments	–	–	–	(95,633)	(95,633)
Creditors	–	–	–	(5,242)	(5,242)
Total Liabilities	<b>(150)</b>	<b>–</b>	<b>–</b>	<b>(100,875)</b>	<b>(101,025)</b>
<b>Total interest sensitivity gap</b>	<b>8,215,209</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (iii) Interest Rate Risk (continued)

The following tables summarise the exposure to interest rate risk for the HY UCITS Fund, NAEII UCITS Fund and FactorFX ETF for the financial year ended 31 December 2017:

##### First Trust Tactical High Yield UCITS Fund

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Assets</b>					
Cash and cash equivalents	1,525,251	–	–	–	1,525,251
Transferable and other transferable securities	599,274	8,868,991	19,985,360	1,650,000	31,103,625
Financial Derivative Instruments	–	–	–	270,163	270,163
Other Assets	–	–	–	516,518	516,518
<b>Total Assets</b>	<b>2,124,525</b>	<b>8,868,991</b>	<b>19,985,360</b>	<b>2,436,681</b>	<b>33,415,557</b>
<b>Liabilities</b>					
Margin Cash	(14)	–	–	–	(14)
Creditors	–	–	–	(350,722)	(350,722)
Total Liabilities	(14)	–	–	(350,722)	(350,736)
<b>Total interest sensitivity gap</b>	<b>2,124,511</b>	<b>8,868,991</b>	<b>19,985,360</b>		

##### First Trust North American Energy Infrastructure Income UCITS Fund

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Assets</b>					
Cash and cash equivalents	1,358,679	–	–	–	1,358,679
Cash Collateral	1,390,000	–	–	–	1,390,000
Transferable and other transferable securities	4,291,544	–	–	6,493,885	10,785,429
Financial Derivative Instruments	–	–	–	166,708	166,708
Other Assets	–	–	–	218,578	218,578
<b>Total Assets</b>	<b>7,040,223</b>	<b>–</b>	<b>–</b>	<b>6,879,171</b>	<b>13,919,394</b>
<b>Liabilities</b>					
Due to Broker	(1,390,000)	–	–	–	(1,390,000)
Financial Derivative Instruments	–	–	–	(49,125)	(49,125)
Creditors	–	–	–	(337,960)	(337,960)
Total Liabilities	(1,390,000)	–	–	(387,085)	(1,777,085)
<b>Total interest sensitivity gap</b>	<b>5,650,223</b>	<b>–</b>	<b>–</b>		

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### B. Market Risk (continued)

##### (iii) Interest Rate Risk (continued)

##### First Trust FactorFX UCITS ETF

	Up to 1 year US\$	1-5 years US\$	Over 5 years US\$	Non-interest bearing US\$	Total US\$
<b>Assets</b>					
Cash and cash equivalents	104,409	–	–	–	104,409
Transferable and other transferable securities	7,793,321	328,439	–	–	8,121,760
Financial Derivative Instruments	–	–	–	80,735	80,735
Other Assets	–	–	–	20,797	20,797
<b>Total Assets</b>	<b>7,897,730</b>	<b>328,439</b>	<b>–</b>	<b>101,532</b>	<b>8,327,701</b>
<b>Liabilities</b>					
Bank Overdraft	(5,645)	–	–	–	(5,645)
Financial Derivative Instruments	–	–	–	(55,443)	(55,443)
Creditors	–	–	–	(5,219)	(5,219)
Total Liabilities	<b>(5,645)</b>	<b>–</b>	<b>–</b>	<b>(60,662)</b>	<b>(66,307)</b>
<b>Total interest sensitivity gap</b>	<b>7,892,085</b>	<b>328,439</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### C. Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Funds.

Most of the investments and cash of the Company are held by the Depositary at the financial year end. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to its investments in debt securities held by the Depositary to be delayed. The Company's securities are segregated from the assets of the Depositary. Thus, in the event of insolvency or bankruptcy of the Depositary, the Company's assets are segregated. The Company will, however, be exposed to the credit risk of the Depositary in relation to the Company's cash maintained by the Depositary. In event of the insolvency or bankruptcy of the Depositary, the Company will be treated as a general creditor of the Depositary in relation to cash holdings of the Company.

The Depositary has a credit rating of AA- with Standard & Poor's (2017: A-), Aa2 with Moody's (2017: A2) and AA with Fitch (2017: A+).

The Depositary is under a duty to take into custody and to hold the property of each Fund on behalf of its shareholders. The Central Bank requires the Depositary to hold legally separately the non-cash assets of each Fund and to maintain sufficient records to clearly identify the nature and amount of all assets that it holds, the ownership of each asset and where the documents of title to such assets are physically located. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Fund. Therefore, in such jurisdictions, there is a risk that if a sub-custodian becomes bankrupt or insolvent, the Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Fund. In those jurisdictions where the Fund's beneficial ownership of its assets is ultimately recognised, the Fund may suffer delay and cost in recovering those assets. The Funds may invest in markets where custodial and/or settlement systems are not fully developed, such as Russia and Argentina. The assets of a Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 11. Financial Instruments and Associated Risks (continued)

##### C. Credit Risk (continued)

The counterparties for the various investments held by the Funds are listed below along with their credit rating at 31 December 2018 and 31 December 2017 as per the rating agency Standard and Poor's:

Investment Type	Counterparty	Credit Rating at 31 December 2018	Credit Rating at 31 December 2017
Contracts For Difference	BNP Paribas	A	A
Forward Currency Contracts	BNY Mellon Brown Brothers Harriman	AA- NR	A N/A

##### D. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The main liquidity risk to the Company arises from the redemption requests of its shareholders. The Company's shareholders may redeem their shares on any business day for cash equal to a proportionate share of a Fund's NAV, and it is therefore exposed to the liquidity risk of meeting the daily redemption by its shareholders.

The Company provides for the subscription and redemption of shares and it is therefore exposed to the liquidity risk associated with shareholder redemptions in accordance with the terms in the prospectuses. The shares of each Fund (except for the HY UCITS Fund and NAEII UCITS Fund) will be listed and admitted to trading on one or more stock exchanges. The purpose of the listing of the shares on stock exchanges is to enable investors to buy and sell shares on the secondary market, normally via a broker/dealer or third party administrator, in smaller quantities than would be possible if they were to subscribe and/or redeem shares through the Company in the primary market. In accordance with the requirements of the relevant recognised stock exchange, market-makers (which may or may not be an AP) are expected to provide liquidity and bid and offer prices to facilitate the secondary market trading of the shares. There is no guarantee as to the liquidity of the shares on any relevant stock exchange, or as to the provision of intra-day prices for the shares.

These terms of the prospectuses include the discretion to limit redemptions to 10% of the NAV on any dealing day. The portfolios are managed to include liquid investments sufficient to meet normal liquidity needs although substantial redemptions of shares in a Fund could require the Fund to liquidate investments more rapidly than otherwise desirable in order to raise cash for redemptions. These factors could adversely affect the value of the shares redeemed, the valuation of the shares that remain outstanding and the liquidity of remaining assets if more liquid assets have been sold to meet redemptions.

As at 31 December 2018 and 31 December 2017 all liabilities had an earliest potential settlement of less than one month.

#### 12. Global Exposure

The Company employs a risk-management process which enables them to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Funds. The Investment Manager/Sub-Investment Managers and the Company will employ, if applicable, a process for accurate and independent assessment of the value of any over the counter derivative instrument. The Investment Manager/Sub-Investment Managers will apply the commitment approach with respect to the determination of the global exposure of the Funds.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 13. Transaction Costs

The Funds' transaction costs incurred during the financial year relate to the purchase or sale of transferable securities, derivatives or other eligible assets. Transaction costs include commission costs, settlement fees, broker fees and depository transaction fees. These costs are included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statements of Comprehensive Income. The transaction costs incurred are as given in the table below:

	2018	2017
First Trust US Large Cap Core AlphaDEX® UCITS ETF	US\$62,425	US\$55,025
First Trust Emerging Markets AlphaDEX® UCITS ETF	US\$322,513	US\$117,239
First Trust United Kingdom AlphaDEX® UCITS ETF	£155,377	£117,808
First Trust Eurozone AlphaDEX® UCITS ETF	€953,855	€306,056
First Trust Japan AlphaDEX® UCITS ETF	¥2,925,289	¥1,858,049
First Trust US Equity Opportunities UCITS ETF*	US\$7,344	US\$3,352
First Trust Global Equity Income UCITS ETF	US\$34,359	US\$9,960
First Trust Tactical High Yield UCITS Fund	US\$164	US\$304
First Trust Germany AlphaDEX® UCITS ETF	€1,005	€1,209
First Trust US Equity Income UCITS ETF	US\$48,137	US\$35,822
First Trust Switzerland AlphaDEX® UCITS ETF	F4,791	F2,154
First Trust North American Energy Infrastructure Income UCITS Fund	US\$5,575	US\$6,113
First Trust US Small Cap Core AlphaDEX® UCITS ETF	US\$1,240	US\$2,404
First Trust FactorFX UCITS ETF	US\$Nil	US\$Nil
First Trust Indxx Innovative Transaction & Process UCITS ETF*	US\$21,631	N/A
First Trust Dow Jones Internet UCITS ETF*	US\$3,382	N/A
First Trust Cloud Computing UCITS ETF*	US\$Nil	N/A

\* Please refer to Note 19 for details of significant events during the financial year.

#### 14. Soft Commissions

There were no soft commission agreements entered into by the Investment Manager or the Sub-Investment Manager, First Trust Global Portfolios Limited, on behalf of the Funds during the financial year ended 31 December 2018, and financial year ended 31 December 2017.

The Sub-Investment Manager, Energy Income Partners, LLC ("EIP") participates in soft commission arrangements with brokerage firms. The total amount of brokerage commissions paid to brokers during the financial year ending 31 December 2018 was US\$12,371 (31 December 2017: US\$11,056). Of the amount of aggregate brokerage commissions paid during the financial year ended 31 December 2018, US\$229 (31 December 2017: US\$2,160) of such broker commissions were paid by the Fund to brokers who provide research services or brokerage services to EIP and its affiliates. To the extent that the Sub-Investment Manager uses soft commissions to pay for research and brokerage services, such use is limited to use for those services that fall within the safe harbour under Section 28(e) of the U.S. Securities Exchange Act of 1934, as amended.



# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 15. Exchange Rates

The market value of investments and other assets in currencies other than the functional currency of each Fund have been translated at the exchange rate as at the close of business on 31 December 2018, and on 31 December 2017.

As at 31 December 2018, the exchange rates for the Company, Eurozone ETF and Germany ETF were as follows:

##### 31 December 2018

EUR 1 = CHF 1.126919	EUR 1 = JPY 125.422360
EUR 1 = GBP 0.897585	EUR 1 = USD 1.143165

As at 31 December 2018, the exchange rates for US Large Cap ETF, Emerging Markets ETF, US Equity Opportunities ETF, Global ETF, US Equity ETF, US Small Cap ETF, FactorFX ETF, Indxx ETF, Dow Jones ETF and Cloud Computing ETF are as follows:

##### 31 December 2018

USD 1 = AUD 1.420462	USD 1 = JPY 109.715020
USD 1 = BRL 3.875746	USD 1 = KRW 1,115.800016
USD 1 = CAD 1.365813	USD 1 = MXN 19.693742
USD 1 = CHF 0.985788	USD 1 = MYR 4.132498
USD 1 = CLP 694.000079	USD 1 = NOK 8.659194
USD 1 = CNY 6.865696	USD 1 = NZD 1.491285
USD 1 = COP 3,247.500393	USD 1 = PEN 3.378494
USD 1 = CZK 22.514094	USD 1 = PHP 52.584995
USD 1 = DKK 6.527952	USD 1 = PLN 3.756753
USD 1 = EGP 17.920030	USD 1 = RUB 69.372487
USD 1 = EUR 0.874764	USD 1 = SEK 8.865853
USD 1 = GBP 0.785176	USD 1 = SGD 1.363026
USD 1 = HKD 7.829342	USD 1 = THB 32.559987
USD 1 = HUF 280.628101	USD 1 = TRY 5.319920
USD 1 = IDR 14,380.00785	USD 1 = TWD 30.737005
USD 1 = ILS 3.736770	USD 1 = ZAR 14.385011
USD 1 = INR 69.815013	

As at 31 December 2018, the exchange rates for HY UCITS Fund and NAEII UCITS Fund are as follows:

##### 31 December 2018

USD 1 = CAD 1.365213	USD 1 = GBP 0.784560
USD 1 = CHF 0.982936	USD 1 = NOK 8.646517
USD 1 = EUR 0.872784	

As at 31 December 2018, the exchange rates for the UK ETF were as follows:

##### 31 December 2018

GBP 1 = EUR 1.114100	GBP 1 = USD 1.273600
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As at 31 December 2018, the exchange rates for the Japan ETF were as follows:

##### 31 December 2018

JPY 1 = EUR 0.007973
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As at 31 December 2018, the exchange rates for the Switzerland ETF were as follows:

##### 31 December 2018

CHF 1 = EUR 0.887376
----------------------

The average exchange rates used by the Company for the financial year ended 31 December 2018 were as follows:

##### 31 December 2018

EUR 1 = CHF 1.154760	EUR 1 = JPY 130.283689
EUR 1 = GBP 0.884753	EUR 1 = USD 1.180681

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 15. Exchange Rates (continued)

As at 31 December 2017, the exchange rates for the Company, Eurozone ETF and Germany ETF were as follows:

##### 31 December 2017

EUR 1 = CHF 1.170173	EUR 1 = JPY 135.275017
EUR 1 = GBP 0.887705	EUR 1 = USD 1.200843

As at 31 December 2017, the exchange rates for US Large Cap ETF, Emerging Markets ETF, US Equity Opportunities ETF, Global ETF, US Equity ETF, US Small Cap ETF and FactorFX ETF are as follows:

##### 31 December 2017

USD 1 = AUD 1.278544	USD 1 = JPY 112.650009
USD 1 = BRL 3.317095	USD 1 = KRW 1,070.550028
USD 1 = CAD 1.252929	USD 1 = MXN 19.565478
USD 1 = CHF 0.974459	USD 1 = MYR 4.047015
USD 1 = CLP 614.980115	USD 1 = NOK 8.179338
USD 1 = CNY 6.511994	USD 1 = NZD 1.406099
USD 1 = COP 2,984.500462	USD 1 = PEN 3.240510
USD 1 = CZK 21.259989	USD 1 = PHP 49.920015
USD 1 = DKK 6.200370	USD 1 = PLN 3.474774
USD 1 = EGP 17.780004	USD 1 = RUB 57.571244
USD 1 = EUR 0.832748	USD 1 = SEK 8.187470
USD 1 = GBP 0.739235	USD 1 = SGD 1.336426
USD 1 = HKD 7.817298	USD 1 = THB 32.590020
USD 1 = HUF 258.331953	USD 1 = TRY 3.791610
USD 1 = IDR 13,567.500462	USD 1 = TWD 29.758529
USD 1 = ILS 3.471632	USD 1 = ZAR 12.380004
USD 1 = INR 63.827537	

As at 31 December 2017, the exchange rates for HY UCITS Fund and NAEII UCITS Fund are as follows:

##### 31 December 2017

USD 1 = CAD 1.257008	USD 1 = GBP 0.740658
USD 1 = EUR 0.833426	

As at 31 December 2017, the exchange rates for the UK ETF were as follows:

##### 31 December 2017

GBP 1 = EUR 1.126500	GBP 1 = USD 1.352750
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As at 31 December 2017, the exchange rates for the Japan ETF were as follows:

##### 31 December 2017

JPY 1 = EUR 0.007392
----------------------

As at 31 December 2017, the exchange rates for the Switzerland ETF were as follows:

##### 31 December 2017

CHF 1 = EUR 0.854574
----------------------

The average exchange rates used by the Company for the financial year ended 31 December 2017 were as follows:

##### 31 December 2017

EUR 1 = CHF 1.112179	EUR 1 = JPY 126.756228
EUR 1 = GBP 0.876675	EUR 1 = USD 1.130668

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the financial year ended 31 December 2018**

**16. Segregated Liability**

The Company was incorporated as an umbrella fund with segregated liability between sub-funds in accordance with the Companies Acts and as such as a matter of Irish law the assets of a sub-fund will not be exposed to the liabilities of the Company's other sub-funds. Each Fund of the Company will be responsible for paying its fees and expenses regardless of the level of its profitability. Fees and expenses, that are not specific to a sub-fund/sub-funds, are allocated pro-rata based on net assets across the sub-funds. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company in the courts of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

**17. Contingent Liabilities and Commitments**

There were no significant contingent liabilities or commitments as at 31 December 2018 or 31 December 2017 other than those disclosed in the financial statements.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 18. Comparative Net Asset Values

A. Net Asset Value		31 December 2018	31 December 2017	31 December 2016
US Large Cap ETF	USD	US\$153,783,209	US\$151,497,226	US\$99,463,811
Emerging Markets ETF	USD	US\$56,118,180	US\$36,420,404	US\$22,829,157
UK ETF	GBP	£25,550,884	£24,138,579	£16,048,119
Eurozone ETF	EUR	€247,027,558	€157,020,062	€25,427,114
Japan ETF	JPY	¥359,479,984	¥2,093,605,917	¥1,102,030,996
US Equity Opportunities ETF*	USD	US\$8,015,573	US\$6,262,042	US\$3,960,254
Global ETF	USD	US\$14,792,963	US\$5,020,091	US\$4,171,804
HY UCITS Fund	USD	US\$1,997,174	US\$33,064,821	US\$20,799,447
Germany ETF	EUR	€1,061,676	€1,380,005	€1,094,066
US Equity ETF	USD	US\$70,852,953	US\$68,400,311	US\$37,781,512
Switzerland ETF	CHF	F5,288,596	F1,238,954	–
NAEII UCITS Fund	USD	US\$10,221,796	US\$12,142,309	–
US Small Cap ETF	USD	US\$1,024,969	US\$1,147,655	–
FactorFX ETF	USD	US\$8,238,282	US\$8,261,394	–
Indxx ETF*	USD	US\$17,280,330	–	–
Dow Jones ETF*	USD	US\$5,672,662	–	–
Cloud Computing ETF*	USD	US\$2,016,789	–	–
<b>B. Net Asset Value per share</b>		<b>31 December 2018</b>	<b>31 December 2017</b>	<b>31 December 2016</b>
US Large Cap ETF Class A	USD	US\$40.31	US\$44.86	US\$37.04
US Large Cap ETF Class B	USD	US\$38.54	US\$43.27	US\$36.06
Emerging Markets ETF Class A	USD	US\$26.72	US\$31.67	US\$22.83
UK ETF Class A	GBP	£20.55	£23.10	£20.16
UK ETF Class B	GBP	£17.88	£20.68	£18.55
Eurozone ETF Class A	EUR	€26.92	€32.05	€26.77
Eurozone ETF Class B*	EUR	€28.44	–	–
Japan ETF Class A	JPY	¥2,396.50	¥2,990.86	¥2,448.95
US Equity Opportunities ETF Class A*	USD	US\$22.90	US\$25.05	US\$19.80
Global ETF Class A	USD	US\$46.22	US\$52.04	US\$42.39
Global ETF Class B	USD	US\$42.09	US\$49.02	US\$41.29
HY UCITS Fund Class AI USD	USD	US\$46.84	US\$50.04	–
HY UCITS Fund Class CA USD	USD	US\$48.33	US\$50.06	–
HY UCITS Fund Class IA EUR Hedged	EUR	€49.08	€51.53	€49.72
HY UCITS Fund Class IA USD	USD	US\$56.08	US\$57.09	US\$53.98
HY UCITS Fund Class KI GBP Hedged	GBP	£44.48	£49.00	–
HY UCITS Fund Class KI USD	USD	US\$48.00	US\$51.28	US\$50.88
Germany ETF Class A	EUR	€21.23	€27.60	€21.88
US Equity ETF Class A	USD	US\$22.19	US\$24.91	US\$22.22
US Equity ETF Class B	USD	US\$21.14	US\$23.07	–
Switzerland ETF Class A	CHF	F21.15	F24.78	–
NAEII UCITS Fund Class IA EUR Hedged	EUR	€43.04	€50.65	–
NAEII UCITS Fund Class IA USD	USD	US\$41.41	US\$47.32	–
NAEII UCITS Fund Class II GBP Hedged	GBP	£38.07	£46.26	–
NAEII UCITS Fund Class II USD	USD	US\$39.28	US\$46.91	–
NAEII UCITS Fund Class KA GBP Hedged	GBP	£44.55	£51.90	–
NAEII UCITS Fund Class KA USD	USD	US\$42.59	US\$48.79	–
NAEII UCITS Fund Class KI EUR Hedged*	EUR	€43.67	–	–
US Small Cap ETF Class A	USD	US\$20.50	US\$22.95	–
FactorFX ETF Class A	USD	US\$20.06	US\$20.05	–
FactorFX ETF Class B GBP Hedged	GBP	£15.93	£16.18	–

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 18. Comparative Net Asset Values (continued)

<b>B. Net Asset Value per share</b>		<b>31 December 2018</b>	<b>31 December 2017</b>	<b>31 December 2016</b>
FactorFX ETF Class C EUR Hedged	EUR	€18.70	€19.20	–
Indxx ETF Class A*	USD	US\$18.19	–	–
Dow Jones ETF Class A*	USD	US\$16.21	–	–
Cloud Computing ETF Class A*	USD	US\$20.17	–	–
<b>C. Number of Shares in Issue</b>		<b>31 December 2018</b>	<b>31 December 2017</b>	<b>31 December 2016</b>
US Large Cap ETF Class A	USD	3,050,002	2,750,002	2,150,002
US Large Cap ETF Class B	USD	800,002	650,002	550,002
Emerging Markets ETF Class A	USD	2,100,002	1,150,002	1,000,002
UK ETF Class A	GBP	1,200,002	1,000,002	750,002
UK ETF Class B	GBP	50,002	50,002	50,002
Eurozone ETF Class A	EUR	8,700,002	4,900,002	950,002
Eurozone ETF Class B*	EUR	450,002	–	–
Japan ETF Class A	JPY	150,002	700,002	450,002
US Equity Opportunities ETF Class A*	USD	350,002	250,002	200,002
Global ETF Class A	USD	15,002	39,002	39,002
Global ETF Class B	USD	335,002	61,002	61,002
HY UCITS Fund Class AI USD	USD	698	1,991	–
HY UCITS Fund Class CA USD	USD	3,000	3,000	–
HY UCITS Fund Class IA EUR Hedged	EUR	8,557	366,131	246,609
HY UCITS Fund Class IA USD	USD	16,014	133,001	135,318
HY UCITS Fund Class KI GBP Hedged	GBP	11	22,441	–
HY UCITS Fund Class KI USD	USD	9,159	21,443	11,046
Germany ETF Class A	EUR	50,002	50,002	50,002
US Equity ETF Class A	USD	3,050,002	2,700,002	1,700,002
US Equity ETF Class B	USD	150,002	50,002	–
Switzerland ETF Class A	CHF	250,002	50,002	–
NAEII UCITS Fund Class IA EUR Hedged	EUR	38,489	39,675	–
NAEII UCITS Fund Class IA USD	USD	29,488	40,454	–
NAEII UCITS Fund Class II GBP Hedged	GBP	20,000	20,000	–
NAEII UCITS Fund Class II USD	USD	83,850	106,118	–
NAEII UCITS Fund Class KA GBP Hedged	GBP	2,120	1,430	–
NAEII UCITS Fund Class KA USD	USD	49,138	30,538	–
NAEII UCITS Fund Class KI EUR Hedged*	EUR	12,505	–	–
US Small Cap ETF Class A	USD	50,002	50,002	–
FactorFX ETF Class A	USD	180,002	300,002	–
FactorFX ETF Class B GBP Hedged	GBP	70,002	50,002	–
FactorFX ETF Class C EUR Hedged	EUR	150,002	50,002	–
Indxx ETF Class A*	USD	950,002	–	–
Dow Jones ETF Class A*	USD	350,002	–	–
Cloud Computing ETF Class A*	USD	100,002	–	–

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### For the financial year ended 31 December 2018

#### 19. Significant Events during the Financial Year (Including Changes to Prospectus)

On 2 January 2018, an updated prospectus for the ETF Funds was approved by the Central Bank.

On 2 January 2018, an updated prospectus for First Trust Tactical High Yield UCITS Fund and First Trust North American Energy Infrastructure Income UCITS Fund was approved by the Central Bank.

Effective 2 January 2018, Class A of First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF changed from an accumulating share class to a distributing share class.

On 7 March 2018, an updated prospectus for the ETF Funds, adding First Trust Indxx Innovative Transaction & Process UCITS ETF, was approved by the Central Bank.

On 14 March 2018, Class KI EUR (Hedged) of First Trust North American Energy Infrastructure Income UCITS Fund was launched.

On 9 April 2018, First Trust Indxx Innovative Transaction & Process UCITS ETF was launched. It was listed on the Euronext Dublin Stock Exchange.

On 16 May 2018, an updated prospectus for the ETF Funds, adding First Trust Dow Jones Internet UCITS ETF, was approved by the Central Bank.

On 18 June 2018, First Trust Dow Jones Internet UCITS ETF was launched. It was listed on the Euronext Dublin Stock Exchange.

On 16 August 2018, Class B of First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF was launched.

On 14 November 2018, updated prospectuses for the ETF and UCITS Funds were approved by the Central Bank adding First Trust IPOX<sup>®</sup> Europe Equity Opportunities UCITS ETF, First Trust Cloud Computing UCITS ETF and the name change of First Trust US IPO Index UCITS ETF to First Trust US Opportunities UCITS ETF.

On 14 November 2018, First Trust US IPO Index UCITS ETF changed its name to First Trust US Equity Opportunities UCITS ETF.

On 27 December 2018, First Trust Cloud Computing UCITS ETF was launched. It was listed on the Euronext Dublin Stock Exchange.

#### 20. Significant Events after the Financial Year End Date

First Trust Tactical High Yield UCITS Fund liquidated on 2 January 2019.

Up to the date of approval of these financial statements there were no other significant events after 31 December 2018 affecting the Company which would require adjustments or disclosure in these financial statements.

#### 21. Management Fees on Collective Investment Schemes

Exchange Traded Fund Name	Annual Management fees in %
Blackrock Institutional Cash Series Plc - Institutional US Treasury Fund	0.20
Federated International Funds Plc - Short Term US Prime Fund	0.20
Fidelity Institutional Liquidity Fund Plc	0.15
Invesco Short-Term Investments Company (Global Series) plc - US Dollar Liquidity Portfolio	0.20

#### 22. Valuation Date

The financial statements have been prepared on the day of the last NAV valuation date of the financial year which has been calculated on 31 December 2018 with a price of that date.

#### 23. Approval of the Financial Statements

The Directors authorised the financial statements for issue on 16 April 2019.

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS

### First Trust US Large Cap Core AlphaDEX® UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%)</b>			
<b>Basic Materials (31 December 2017: US\$6,437,433, 4.25%)</b>			
2,936	Air Products & Chemicals Inc	469,907	0.31
1,639	Albemarle Corp	126,318	0.08
2,869	Celanese Corp - Class A	258,124	0.17
15,017	CF Industries Holdings Inc	653,390	0.42
2,542	DowDuPont Inc	135,946	0.09
8,541	Eastman Chemical Co	624,432	0.41
1,875	FMC Corp	138,675	0.09
58,730	Freeport-McMoRan Inc	605,506	0.39
16,633	International Paper Co	671,308	0.44
7,975	LyondellBasell Industries NV - Class A	663,201	0.43
5,034	Mosaic Co/The	147,043	0.10
12,884	Nucor Corp	667,520	0.43
2,996	PPG Industries Inc	306,281	0.20
1,437	Sherwin-Williams Co/The	565,402	0.37
10,854	Steel Dynamics Inc	326,054	0.21
<b>Total Basic Materials</b>		<b>6,359,107</b>	<b>4.14</b>
<b>Communications (31 December 2017: US\$11,355,848, 7.50%)</b>			
406	Alphabet Inc - Class A	424,254	0.28
408	Amazon.com Inc	612,804	0.40
1,230	Arista Networks Inc	259,161	0.17
24,346	AT&T Inc	694,835	0.45
2,846	CBS Corp - Class B	124,427	0.08
9,194	CDW Corp/DE	745,174	0.48
38,563	CenturyLink Inc	584,230	0.38
1,003	Charter Communications Inc - Class A	285,825	0.19
10,082	Cisco Systems Inc	436,853	0.28
23,087	Comcast Corp - Class A	786,112	0.51
20,438	Discovery Inc - Class A	505,636	0.33
3,280	F5 Networks Inc	531,458	0.35
5,882	GoDaddy Inc - Class A	385,977	0.25
5,898	GrubHub Inc	453,025	0.29
3,772	IAC/InterActiveCorp	690,427	0.45
9,698	Liberty Broadband Corp	698,547	0.45
5,026	Motorola Solutions Inc	578,191	0.38
1,311	Netflix Inc	350,902	0.23
2,404	Omnicom Group Inc	176,069	0.11
2,903	Palo Alto Networks Inc	546,780	0.36
38,417	Symantec Corp	725,889	0.47
9,319	T-Mobile US Inc	592,782	0.39
2,042	VeriSign Inc	302,808	0.20
15,312	Verizon Communications Inc	860,841	0.56
24,216	Viacom Inc - Class B	622,351	0.40
5,593	Walt Disney Co/The	613,272	0.40
<b>Total Communications</b>		<b>13,588,630</b>	<b>8.84</b>
<b>Consumer, Cyclical (31 December 2017: US\$22,075,841, 14.57%)</b>			
1,943	Advance Auto Parts Inc	305,945	0.20
3,956	American Airlines Group Inc	127,027	0.08
7,601	Aramark	220,201	0.14

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Consumer, Cyclical (31 December 2017: US\$22,075,841, 14.57%) (continued)</b>			
843	AutoZone Inc	706,721	0.46
4,121	Best Buy Co Inc	218,248	0.14
15,288	BorgWarner Inc	531,105	0.35
5,018	Burlington Stores Inc	816,278	0.53
2,190	CarMax Inc	137,379	0.09
12,820	Carnival Corp	632,026	0.41
1,439	Chipotle Mexican Grill Inc - Class A	621,346	0.40
3,173	Copart Inc	151,606	0.10
5,882	Darden Restaurants Inc	587,376	0.38
11,309	Delta Air Lines Inc	564,319	0.37
4,488	Dollar General Corp	485,063	0.32
10,025	Dollar Tree Inc	905,458	0.59
2,219	Domino's Pizza Inc	550,290	0.36
19,382	DR Horton Inc	671,780	0.44
8,454	Fastenal Co	442,060	0.29
88,381	Ford Motor Co	676,115	0.44
28,337	Gap Inc/The	729,961	0.48
14,568	General Motors Co	487,300	0.32
1,645	Genuine Parts Co	157,953	0.10
2,024	Hilton Worldwide Holdings Inc	145,323	0.09
2,368	Home Depot Inc/The	406,870	0.26
8,773	Kohl's Corp	582,001	0.38
5,638	Lear Corp	692,685	0.45
14,008	Lennar Corp - Class A	548,413	0.36
15,009	Live Nation Entertainment Inc	739,193	0.48
15,488	LKQ Corp	367,530	0.24
7,120	Lowe's Cos Inc	657,603	0.43
23,539	Macy's Inc	700,991	0.46
1,238	Marriott International Inc/MD - Class A	134,397	0.09
29,291	MGM Resorts International	710,600	0.46
4,662	Mohawk Industries Inc	545,267	0.35
40,272	Newell Brands Inc	748,656	0.49
5,790	NIKE Inc - Class B	429,271	0.28
11,388	Norwegian Cruise Line Holdings Ltd	482,737	0.31
198	NVR Inc	482,524	0.31
2,354	O'Reilly Automotive Inc	810,553	0.53
12,414	PACCAR Inc	709,336	0.46
4,529	PVH Corp	420,971	0.27
8,249	Ross Stores Inc	686,317	0.45
5,033	Royal Caribbean Cruises Ltd	492,177	0.32
13,091	Southwest Airlines Co	608,470	0.40
2,876	Starbucks Corp	185,214	0.12
5,561	Target Corp	367,526	0.24
2,535	Tiffany & Co	204,093	0.13
14,596	TJX Cos Inc/The	653,025	0.42
2,898	Ulta Beauty Inc	709,546	0.46
7,344	United Continental Holdings Inc	614,913	0.40
596	Vail Resorts Inc	125,649	0.08
6,729	Walgreens Boots Alliance Inc	459,793	0.30
2,287	WW Grainger Inc	645,757	0.42



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Consumer, Cyclical (31 December 2017: US\$22,075,841, 14.57%) (continued)</b>			
13,971	Yum China Holdings Inc	468,448	0.30
1,799	Yum! Brands Inc	165,364	0.11
	<b>Total Consumer, Cyclical</b>	<b>27,426,770</b>	<b>17.84</b>
<b>Consumer, Non-cyclical (31 December 2017: US\$25,473,755, 16.82%)</b>			
1,729	AbbVie Inc	159,397	0.10
1,454	ABIOMED Inc	472,608	0.31
2,352	Alexion Pharmaceuticals Inc	228,991	0.15
2,090	Align Technology Inc	437,709	0.28
1,717	Allergan Plc	229,494	0.15
10,844	Altria Group Inc	535,585	0.35
1,193	Anthem Inc	313,318	0.20
13,010	Archer-Daniels-Midland Co	533,020	0.35
3,256	Automatic Data Processing Inc	426,927	0.28
926	Biogen Inc	278,652	0.18
1,686	BioMarin Pharmaceutical Inc	143,563	0.09
12,741	Boston Scientific Corp	450,267	0.29
2,380	Bunge Ltd	127,187	0.08
3,028	Cardinal Health Inc	135,049	0.09
1,827	Celgene Corp	117,092	0.08
5,647	Centene Corp	651,099	0.42
8,262	Church & Dwight Co Inc	543,309	0.35
785	Cigna Corp	149,087	0.10
2,480	Cintas Corp	416,615	0.27
1,087	Clorox Co/The	167,550	0.11
14,440	Conagra Brands Inc	308,438	0.20
388	CoStar Group Inc	130,888	0.08
13,018	Coty Inc - Class A	85,398	0.06
4,154	CVS Health Corp	272,170	0.18
1,505	Danaher Corp	155,196	0.10
4,565	DaVita Inc	234,915	0.15
2,086	Ecolab Inc	307,372	0.20
2,817	Edwards Lifesciences Corp	431,480	0.28
6,095	Eli Lilly & Co	705,313	0.46
1,252	Equifax Inc	116,599	0.08
1,125	Estee Lauder Cos Inc/The - Class A	146,363	0.09
2,153	FleetCor Technologies Inc	399,855	0.26
5,158	Gartner Inc	659,399	0.43
11,429	General Mills Inc	445,045	0.29
1,283	Global Payments Inc	132,316	0.09
5,876	HCA Healthcare Inc	731,268	0.48
1,603	Hershey Co/The	171,810	0.11
3,990	Hologic Inc	163,989	0.11
8,300	Hormel Foods Corp	354,244	0.23
2,620	IDEXX Laboratories Inc	487,372	0.32
2,227	Illumina Inc	667,944	0.43
1,139	Intuitive Surgical Inc	545,490	0.35
6,301	IQVIA Holdings Inc	731,987	0.48
973	Jazz Pharmaceuticals Plc	120,613	0.08
7,967	JM Smucker Co/The	744,835	0.48

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$25,473,755, 16.82%) (continued)</b>			
2,335	Kellogg Co	133,118	0.09
1,439	Kimberly-Clark Corp	163,960	0.11
14,834	Kraft Heinz Co/The	638,455	0.41
28,084	Kroger Co/The	772,310	0.50
3,766	Laboratory Corp of America Holdings	475,872	0.31
2,455	Lamb Weston Holdings Inc	180,590	0.12
4,964	McCormick & Co Inc/MD	691,187	0.45
1,662	Medtronic Plc	151,176	0.10
13,293	Molson Coors Brewing Co - Class B	746,535	0.49
7,612	Mondelez International Inc - Class A	304,708	0.20
978	Moody's Corp	136,959	0.09
13,402	Mylan NV	367,215	0.24
5,584	PayPal Holdings Inc	469,559	0.30
4,619	Perrigo Co Plc	178,986	0.12
7,420	Pfizer Inc	323,883	0.21
3,929	Procter & Gamble Co/The	361,154	0.23
4,546	Quest Diagnostics Inc	378,545	0.25
809	Regeneron Pharmaceuticals Inc	302,162	0.20
4,253	ResMed Inc	484,289	0.31
8,101	Rollins Inc	292,446	0.19
8,481	Seattle Genetics Inc	480,533	0.31
8,257	Square Inc - Class A	463,135	0.30
920	Stryker Corp	144,210	0.09
8,929	Sysco Corp	559,491	0.36
615	Teleflex Inc	158,965	0.10
2,679	Thermo Fisher Scientific Inc	599,533	0.39
3,312	Total System Services Inc	269,232	0.17
6,666	TransUnion	378,629	0.25
13,733	Tyson Foods Inc - Class A	733,342	0.48
2,998	United Rentals Inc	307,385	0.20
2,458	UnitedHealth Group Inc	612,337	0.40
5,116	Universal Health Services Inc - Class B	596,321	0.39
4,069	Verisk Analytics Inc - Class A	443,684	0.29
2,545	Vertex Pharmaceuticals Inc	421,732	0.27
2,551	WellCare Health Plans Inc	602,266	0.39
3,229	Worldpay Inc - Class A	246,792	0.16
2,487	Zimmer Biomet Holdings Inc	257,952	0.17
3,572	Zoetis Inc	305,549	0.20
<b>Total Consumer, Non-cyclical</b>		<b>30,901,015</b>	<b>20.09</b>
<b>Diversified (31 December 2018: Nil; 31 December 2017: US\$528,793, 0.35%)</b>			
<b>Energy (31 December 2017: US\$6,351,339, 4.19%)</b>			
4,851	Anadarko Petroleum Corp	212,668	0.14
6,860	Apache Corp	180,075	0.12
11,765	Cheniere Energy Inc	696,370	0.45
5,349	Chevron Corp	581,918	0.38
2,141	Concho Resources Inc	220,073	0.14
10,562	ConocoPhillips	658,541	0.43
9,578	Continental Resources Inc/OK	384,940	0.25
8,187	Devon Energy Corp	184,535	0.12

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Energy (31 December 2017: US\$6,351,339, 4.19%) (continued)</b>			
2,419	Diamondback Energy Inc	224,241	0.14
3,845	EOG Resources Inc	335,322	0.22
7,692	Exxon Mobil Corp	524,518	0.34
11,421	Hess Corp	462,551	0.30
11,696	HollyFrontier Corp	597,900	0.39
9,222	Kinder Morgan Inc/DE	141,834	0.09
35,117	Marathon Oil Corp	503,578	0.33
10,223	Marathon Petroleum Corp	603,259	0.39
5,969	Occidental Petroleum Corp	366,377	0.24
4,824	ONEOK Inc	260,255	0.17
7,253	Phillips 66	624,846	0.41
939	Pioneer Natural Resources Co	123,497	0.08
5,807	Targa Resources Corp	209,168	0.13
7,187	Valero Energy Corp	538,809	0.35
18,040	Williams Cos Inc/The	397,782	0.26
<b>Total Energy</b>		<b>9,033,057</b>	<b>5.87</b>
<b>Financial (31 December 2017: US\$31,137,829, 20.55%)</b>			
13,895	Aflac Inc	633,056	0.41
692	Alliance Data Systems Corp	103,855	0.07
6,626	Allstate Corp/The	547,506	0.36
24,727	Ally Financial Inc	560,314	0.36
1,495	American Financial Group Inc/OH	135,342	0.09
1,107	Ameriprise Financial Inc	115,538	0.08
79,914	Annaly Capital Management Inc (REIT)	784,756	0.51
10,970	Arch Capital Group Ltd	293,118	0.19
4,393	Arthur J Gallagher & Co	323,764	0.21
15,245	AXA Equitable Holdings Inc	253,524	0.17
11,100	Bank of America Corp	273,504	0.18
9,620	Bank of New York Mellon Corp/The	452,813	0.29
10,105	BB&T Corp	437,749	0.28
3,818	Berkshire Hathaway Inc - Class B	779,559	0.51
6,889	Capital One Financial Corp	520,740	0.34
7,415	CBRE Group Inc - Class A	296,897	0.19
2,447	Chubb Ltd	316,103	0.21
6,386	Cincinnati Financial Corp	494,404	0.32
16,957	Citizens Financial Group Inc	504,132	0.33
1,813	Comerica Inc	124,535	0.08
4,277	Discover Financial Services	252,257	0.16
3,121	E*TRADE Financial Corp	136,949	0.09
16,621	Fidelity National Financial Inc	522,564	0.34
23,425	Fifth Third Bancorp	551,190	0.36
5,377	Franklin Resources Inc	159,482	0.10
1,458	Goldman Sachs Group Inc/The	243,559	0.16
6,545	Hartford Financial Services Group Inc/The	290,925	0.19
23,247	Host Hotels & Resorts Inc (REIT)	387,528	0.25
35,731	Invesco Ltd	598,137	0.39
2,898	JPMorgan Chase & Co	282,903	0.18
16,441	KeyCorp	242,998	0.16
5,996	KKR & Co Inc - Class A	117,701	0.08

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Financial (31 December 2017: US\$31,137,829, 20.55%) (continued)</b>			
9,666	Lincoln National Corp	495,962	0.32
9,765	Loews Corp	444,503	0.29
1,988	M&T Bank Corp	284,542	0.19
1,977	Marsh & McLennan Cos Inc	157,666	0.10
2,938	Mastercard Inc - Class A	554,254	0.36
10,499	MetLife Inc	431,089	0.28
10,533	Morgan Stanley	417,633	0.27
1,601	Northern Trust Corp	133,828	0.09
3,602	PNC Financial Services Group Inc/The	421,110	0.27
11,163	Principal Financial Group Inc	493,070	0.32
11,508	Progressive Corp/The	694,278	0.45
6,455	Prudential Financial Inc	526,405	0.34
1,776	Raymond James Financial Inc	132,152	0.09
2,528	Regency Centers Corp (REIT)	148,343	0.10
26,731	Regions Financial Corp	357,661	0.23
3,903	State Street Corp	246,162	0.16
7,344	SunTrust Banks Inc	370,431	0.24
2,104	SVB Financial Group	399,592	0.26
15,782	Synchrony Financial	370,246	0.24
9,430	Torchmark Corp	702,818	0.46
3,782	Travelers Cos Inc/The	452,895	0.29
6,192	US Bancorp	282,974	0.18
6,013	Ventas Inc (REIT)	352,302	0.23
3,268	Visa Inc - Class A	431,180	0.28
9,333	Wells Fargo & Co	430,065	0.28
9,781	Zions Bancorp NA	398,478	0.26
	<b>Total Financial</b>	<b>21,867,041</b>	<b>14.22</b>
<b>Industrial (31 December 2017: US\$18,243,830, 12.04%)</b>			
776	3M Co	147,859	0.10
4,133	AMETEK Inc	279,804	0.18
3,478	Amphenol Corp - Class A	281,788	0.18
3,717	Ball Corp	170,908	0.11
1,319	Boeing Co/The	425,378	0.28
4,289	Caterpillar Inc	545,003	0.35
1,670	CH Robinson Worldwide Inc	140,430	0.09
6,624	CSX Corp	411,549	0.27
2,239	Cummins Inc	299,220	0.19
3,263	Deere & Co	486,742	0.32
3,694	Dover Corp	262,089	0.17
9,426	Eaton Corp Plc	647,189	0.42
4,270	Emerson Electric Co	255,133	0.17
6,671	Expeditors International of Washington Inc	454,228	0.30
2,716	FedEx Corp	438,172	0.28
3,884	Fortive Corp	262,791	0.17
7,002	Garmin Ltd	443,367	0.29
799	General Dynamics Corp	125,611	0.08
1,933	Harris Corp	260,278	0.17
1,277	Huntington Ingalls Industries Inc	243,026	0.16
1,085	IDEX Corp	136,992	0.09

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Industrial (31 December 2017: US\$18,243,830, 12.04%) (continued)</b>			
3,197	Ingersoll-Rand Plc	291,662	0.19
2,137	Jacobs Engineering Group Inc	124,929	0.08
1,375	JB Hunt Transport Services Inc	127,930	0.08
18,686	Johnson Controls International plc	554,040	0.36
7,217	Kansas City Southern	688,863	0.45
769	L3 Technologies Inc	133,545	0.09
3,623	Norfolk Southern Corp	541,783	0.35
3,042	Old Dominion Freight Line Inc	375,657	0.24
5,963	Packaging Corp of America	497,672	0.32
889	Parker-Hannifin Corp	132,585	0.09
791	Raytheon Co	121,300	0.08
6,751	Republic Services Inc - Class A	486,680	0.32
1,104	Roper Technologies Inc	294,238	0.19
3,567	Spirit AeroSystems Holdings Inc - Class A	257,145	0.17
2,233	Stanley Black & Decker Inc	267,379	0.17
3,719	TE Connectivity Ltd	281,268	0.18
878	TransDigm Group Inc	298,573	0.19
4,017	Union Pacific Corp	555,270	0.36
1,401	United Parcel Service Inc - Class B	136,640	0.09
3,509	United Technologies Corp	373,638	0.24
7,795	Wabtec Corp	547,599	0.36
3,619	Waste Management Inc	322,055	0.21
15,298	Westrock Co	577,652	0.38
5,729	XPO Logistics Inc	326,782	0.21
8,189	Xylem Inc/NY	546,370	0.36
	<b>Total Industrial</b>	<b>15,578,812</b>	<b>10.13</b>
<b>Technology (31 December 2017: US\$19,506,282, 12.88%)</b>			
1,921	Accenture Plc - Class A	270,880	0.18
1,965	Activision Blizzard Inc	91,510	0.06
2,423	Adobe Inc	548,179	0.36
26,466	Advanced Micro Devices Inc	488,562	0.32
2,235	Akamai Technologies Inc	136,514	0.09
1,768	Analog Devices Inc	151,747	0.10
1,752	ANSYS Inc	250,431	0.16
3,621	Apple Inc	571,177	0.37
4,189	Autodesk Inc	538,747	0.35
663	Broadcom Inc	168,588	0.11
3,717	Broadridge Financial Solutions Inc	357,761	0.23
3,608	Cadence Design Systems Inc	156,876	0.10
7,615	Cerner Corp	399,331	0.26
2,119	Cognizant Technology Solutions Corp - Class A	134,514	0.09
8,742	DXC Technology Co	464,812	0.30
26,727	First Data Corp - Class A	451,954	0.29
3,969	Fiserv Inc	291,682	0.19
8,860	Fortinet Inc	624,010	0.41
50,124	Hewlett Packard Enterprise Co	662,138	0.43
12,689	HP Inc	259,617	0.17
1,081	International Business Machines Corp	122,877	0.08
2,876	Intuit Inc	566,141	0.37

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>			
<b>Technology (31 December 2017: US\$19,506,282, 12.88%) (continued)</b>			
4,086	Jack Henry & Associates Inc	516,961	0.34
4,728	Leidos Holdings Inc	249,260	0.16
16,944	Marvell Technology Group Ltd	274,323	0.18
3,615	Micron Technology Inc	114,704	0.07
5,718	Microsoft Corp	580,777	0.38
2,765	MSCI Inc - Class A	407,644	0.26
7,615	NetApp Inc	454,387	0.30
2,327	NVIDIA Corp	310,654	0.20
2,220	Paychex Inc	144,633	0.09
4,619	PTC Inc	382,915	0.25
2,127	Qorvo Inc	129,173	0.08
6,810	QUALCOMM Inc	387,557	0.25
1,200	Red Hat Inc	210,768	0.14
4,113	salesforce.com Inc	563,358	0.37
3,343	ServiceNow Inc	595,221	0.39
7,210	Skyworks Solutions Inc	483,214	0.31
6,761	Splunk Inc	708,891	0.46
5,754	SS&C Technologies Holdings Inc	259,563	0.17
2,370	Take-Two Interactive Software Inc	243,968	0.16
11,172	Western Digital Corp	413,029	0.27
4,480	Workday Inc - Class A	715,366	0.46
2,040	Xilinx Inc	173,747	0.11
	<b>Total Technology</b>	<b>16,028,161</b>	<b>10.42</b>
<b>Utilities (31 December 2017: US\$10,136,359, 6.69%)</b>			
11,523	Alliant Energy Corp	486,847	0.32
7,759	Ameren Corp	506,120	0.33
9,227	American Electric Power Co Inc	689,626	0.45
1,859	American Water Works Co Inc	168,741	0.11
5,223	Atmos Energy Corp	484,277	0.31
23,654	CenterPoint Energy Inc	667,752	0.43
6,674	CMS Energy Corp	331,364	0.22
8,584	Consolidated Edison Inc	656,333	0.43
6,979	Dominion Energy Inc	498,719	0.32
4,495	DTE Energy Co	495,799	0.32
8,173	Duke Energy Corp	705,330	0.46
7,248	Edison International	411,469	0.27
6,046	Entergy Corp	520,379	0.34
5,954	Evergy Inc	338,009	0.22
7,984	Eversource Energy	519,279	0.34
18,725	Exelon Corp	844,498	0.55
17,487	NRG Energy Inc	692,485	0.45
10,661	PG&E Corp	253,199	0.16
22,352	PPL Corp	633,232	0.41
12,389	Public Service Enterprise Group Inc	644,847	0.42
11,250	Southern Co/The	494,100	0.32
13,143	Vistra Energy Corp	300,843	0.20
7,347	WEC Energy Group Inc	508,853	0.33

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust US Large Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
	<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>		
	<b>Common Stock (31 December 2017: US\$151,247,309, 99.84%) (continued)</b>		
	<b>Utilities (31 December 2017: US\$10,136,359, 6.69%) (continued)</b>		
10,390	Xcel Energy Inc	511,915	0.33
	<b>Total Utilities</b>	<u>12,364,016</u>	<u>8.04</u>
	<b>Total Common Stock</b>	<u>153,146,609</u>	<u>99.59</u>
	<b>Total Transferable Securities admitted to an official stock exchange listing</b>	<u>153,146,609</u>	<u>99.59</u>
	<b>Total financial assets and liabilities at fair value through profit or loss</b>	<u>153,146,609</u>	<u>99.59</u>
	<b>Cash at bank and at broker</b>	533,644	0.35
	<b>Other Net Assets</b>	102,956	0.06
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<u>153,783,209</u>	<u>100.00</u>

Country Allocation	% of Net Assets
Bermuda	1.15
Ireland	1.60
Liberia	0.32
Netherlands	0.67
Panama	0.41
Switzerland	0.68
United States	94.76
<b>Total Investments</b>	<u>99.59</u>
<b>Net Other Assets and Liabilities</b>	<u>0.41</u>
<b>Total</b>	<u>100.00</u>

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.53
Cash	0.35
Other Assets	0.12
<b>Total Assets</b>	<u>100.00</u>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$36,238,103, 99.50%)</b>			
<b>Basic Materials (31 December 2017: US\$5,488,138, 15.07%)</b>			
763,627	Angang Steel Co Ltd 'H'	526,684	0.94
16,733	Anglo American Platinum Ltd	625,733	1.11
11,210	Assore Ltd	225,992	0.40
27,998	Braskem SA - Preference	342,268	0.61
822,167	China Hongqiao Group Ltd	467,299	0.83
163,525	China Steel Corp	129,013	0.23
101,979	Empresas CMPC SA	324,173	0.58
223,141	Eregli Demir ve Celik Fabrikalari TAS	302,839	0.54
65,154	Formosa Chemicals & Fibre Corp	222,571	0.40
158,638	Gerdau SA - Preference	606,597	1.08
129,326	Hindalco Industries Ltd	419,015	0.75
117,552	Indah Kiat Pulp & Paper Corp Tbk PT	94,418	0.17
15,844	Industrias Penoles SAB de CV	193,036	0.34
1,948,500	IRPC PCL	344,099	0.61
129,699	JSW Steel Ltd	569,865	1.01
5,662	KGHM Polska Miedz SA	133,956	0.24
1,271,383	Maanshan Iron & Steel Co Ltd 'H'	560,235	1.00
158,716	Mexichem SAB de CV	402,477	0.72
49,284	Nan Ya Plastics Corp	121,057	0.22
217,400	PTT Global Chemical PCL	475,730	0.85
7,059	Sasol Ltd	208,556	0.37
32,785	Severstal PJSC	443,151	0.79
447,847	Sinopec Shanghai Petrochemical Co Ltd 'H'	196,200	0.35
85,161	Tata Steel Ltd	635,582	1.13
<b>Total Basic Materials</b>		<b>8,570,546</b>	<b>15.27</b>
<b>Communications (31 December 2017: US\$1,315,493, 3.61%)</b>			
41,619	China Mobile Ltd	400,544	0.71
823,889	China Telecom Corp Ltd 'H'	420,924	0.75
115,732	China Unicom Hong Kong Ltd	123,576	0.22
22,635	Cyfrowy Polsat SA	135,927	0.24
69,566	Telefonica Brasil SA - Preference	829,785	1.48
<b>Total Communications</b>		<b>1,910,756</b>	<b>3.40</b>
<b>Consumer, Cyclical (31 December 2017: US\$5,473,926, 15.03%)</b>			
341,601	BAIC Motor Corp Ltd 'H' '144A'	180,196	0.32
676,356	Chongqing Changan Automobile Co Ltd 'B'	301,492	0.54
662,321	Dongfeng Motor Group Co Ltd 'H'	600,623	1.07
350,410	Far Eastern New Century Corp	318,067	0.57
66,541	Feng TAY Enterprise Co Ltd	379,931	0.68
49,873	Ford Otomotiv Sanayi AS	468,738	0.83
428,334	Great Wall Motor Co Ltd 'H'	245,643	0.44
369,465	Guangzhou Automobile Group Co Ltd 'H'	368,552	0.66
4,453	Magazine Luiza SA	208,039	0.37
11,656	President Chain Store Corp	117,937	0.21
313,349	Sinotruk Hong Kong Ltd	472,264	0.84
177,021	Tata Motors Ltd	437,893	0.78
214,881	Turk Hava Yollari AO	650,711	1.16
89,558	Wal-Mart de Mexico SAB de CV	227,240	0.40
<b>Total Consumer, Cyclical</b>		<b>4,977,326</b>	<b>8.87</b>



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$36,238,103, 99.50%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$1,966,185, 5.40%)</b>			
26,597	Aurobindo Pharma Ltd	279,228	0.50
40,340	BIM Birlcesik Magazalar AS	659,705	1.18
1,603,949	Charoen Pokphand Indonesia Tbk PT	805,878	1.44
356,607	China Merchants Port Holdings Co Ltd	642,220	1.14
343,921	China Resources Pharmaceutical Group Ltd '144A'	448,936	0.80
12,465	Cia Brasileira de Distribuicao - Preference	260,444	0.46
248,267	COSCO SHIPPING Ports Ltd	244,166	0.43
13,791	Fomento Economico Mexicano SAB de CV	118,157	0.21
95,684	Kroton Educacional SA	218,982	0.39
6,997	Magnit PJSC	350,493	0.62
66,266	Shenzhen International Holdings Ltd	127,634	0.23
27,999	Sinopharm Group Co Ltd 'H'	117,656	0.21
328,534	Zhejiang Expressway Co Ltd 'H'	284,921	0.51
	<b>Total Consumer, Non-cyclical</b>	<b>4,558,420</b>	<b>8.12</b>
<b>Diversified (31 December 2017: US\$916,016, 2.52%)</b>			
8,894	Empresas COPEC SA	106,726	0.19
107,999	Itausa - Investimentos Itau SA - Preference	336,613	0.60
144,270	KOC Holding AS	385,087	0.69
	<b>Total Diversified</b>	<b>828,426</b>	<b>1.48</b>
<b>Energy (31 December 2017: US\$5,461,097, 14.99%)</b>			
4,435,989	Adaro Energy Tbk PT	374,807	0.67
23,795	Bashneft PJSC - Preference	613,976	1.09
124,934	China Oilfield Services Ltd 'H'	107,392	0.19
546,209	China Petroleum & Chemical Corp 'H'	389,983	0.70
179,080	China Shenhua Energy Co Ltd 'H'	392,499	0.70
206,927	CNOOC Ltd	319,799	0.57
183,100	Energy Absolute PCL	238,997	0.43
53,182	Exxaro Resources Ltd	509,711	0.91
275,033	Gazprom PJSC	606,581	1.08
33,525	Grupa Lotos SA	789,768	1.41
157,485	Hindustan Petroleum Corp Ltd	571,268	1.02
569,040	Inner Mongolia Yitai Coal Co Ltd 'B'	672,605	1.20
587,123	Kunlun Energy Co Ltd	622,418	1.11
8,905	LUKOIL PJSC	636,113	1.13
38,031	MOL Hungarian Oil & Gas Plc	417,134	0.74
22,970	Novatek PJSC	373,096	0.66
505,865	PetroChina Co Ltd 'H'	315,304	0.56
51,721	Petroleo Brasileiro SA - Preference	302,660	0.54
19,937	Polski Koncern Naftowy ORLEN SA	573,950	1.02
233,420	Polskie Gornictwo Naftowe i Gazownictwo SA	429,342	0.77
162,800	PTT PCL	230,000	0.41
39,349	Reliance Industries Ltd	631,957	1.13
358,832	Sinopec Engineering Group Co Ltd 'H'	294,698	0.53
1,174,760	Surgutneftegas PJSC - Preference	658,990	1.17
53,535	Tatneft PJSC	569,363	1.01
199,600	Thai Oil PCL	406,127	0.72
270	Transneft PJSC - Preference	636,153	1.13
30,567	Tupras Turkiye Petrol Rafinerileri AS	670,530	1.20

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$36,238,103, 99.50%) (continued)</b>			
<b>Energy (31 December 2017: US\$5,461,097, 14.99%) (continued)</b>			
354,108	Yanzhou Coal Mining Co Ltd 'H'	285,843	0.51
<b>Total Energy</b>		<b>13,641,064</b>	<b>24.31</b>
<b>Financial (31 December 2017: US\$7,798,259, 21.41%)</b>			
385,859	Agile Group Holdings Ltd	453,903	0.81
237,114	Akbank T.A.S.	305,757	0.54
1,648	Bajaj Finserv Ltd	152,890	0.27
52,820	BOC Aviation Ltd '144A'	390,955	0.70
1,079,732	China Cinda Asset Management Co Ltd 'H'	262,026	0.47
1,097,336	China Development Financial Holding Corp	347,012	0.62
131,614	China Overseas Land & Investment Ltd	452,198	0.81
155,652	China Taiping Insurance Holdings Co Ltd	427,433	0.76
250,132	Chongqing Rural Commercial Bank Co Ltd 'H'	134,182	0.24
890,185	CIFI Holdings Group Co Ltd	472,986	0.84
181,299	CTBC Financial Holding Co Ltd	119,148	0.21
11,368	Discovery Ltd	126,277	0.23
243,615	DLF Ltd	619,549	1.10
5,985	Grupo Elektra SAB DE CV	289,295	0.52
37,749	Grupo Financiero Banorte SAB de CV	183,591	0.33
371,414	Guangzhou R&F Properties Co Ltd 'H'	561,675	1.00
41,038	IRB Brasil Resseguros S/A	883,709	1.57
44,514	Legend Holdings Corp 'H' '144A'	116,553	0.21
115,732	PICC Property & Casualty Co Ltd 'H'	118,402	0.21
26,982	Ping An Insurance Group Co of China Ltd 'H'	238,309	0.42
36,795	Porto Seguro SA	495,094	0.88
212,818	Turkiye Garanti Bankasi AS	318,432	0.57
776,996	Yuanta Financial Holding Co Ltd	390,558	0.70
<b>Total Financial</b>		<b>7,859,934</b>	<b>14.01</b>
<b>Industrial (31 December 2017: US\$2,690,135, 7.39%)</b>			
67,876	Anhui Conch Cement Co Ltd 'H'	329,439	0.59
502,395	Asia Cement Corp	554,911	0.99
1,616,231	AU Optronics Corp	646,766	1.15
398,467	BBMG Corp 'H'	125,708	0.22
37,231	Catcher Technology Co Ltd	272,537	0.49
740,933	China Communications Services Corp Ltd 'H'	613,237	1.09
306,824	China National Building Material Co Ltd 'H'	210,053	0.37
405,032	China Railway Construction Corp Ltd 'H'	561,816	1.00
550,532	China Railway Group Ltd 'H'	501,357	0.89
468,478	China Resources Cement Holdings Ltd	421,845	0.75
128,799	China State Construction International Holdings Ltd	102,324	0.18
837,228	China Zhongwang Holdings Ltd	371,063	0.66
13,348	Grupo Aeroportuario del Sureste SAB de CV - Class B	200,772	0.36
85,400	Hartalega Holdings Bhd	126,886	0.23
42,828	Hon Hai Precision Industry Co Ltd	98,650	0.18
353,990	Huaxin Cement Co Ltd 'B'	603,553	1.08
27,615	WEG SA	124,974	0.22
<b>Total Industrial</b>		<b>5,865,891</b>	<b>10.45</b>
<b>Technology (31 December 2017: US\$1,292,567, 3.55%)</b>			
277,999	Alibaba Health Information Technology Ltd	225,472	0.40

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$36,238,103, 99.50%) (continued)</b>			
<b>Technology (31 December 2017: US\$1,292,567, 3.55%) (continued)</b>			
111,943	ASE Technology Holding Co Ltd	212,326	0.38
111,206	Foxconn Technology Co Ltd	218,888	0.39
9,101	HCL Technologies Ltd	125,712	0.22
13,590	Infosys Ltd	128,269	0.23
1,573,538	Innolux Corp	497,602	0.89
746,534	Lenovo Group Ltd	504,406	0.90
358,341	Nanya Technology Corp	641,206	1.14
9,067	Tata Consultancy Services Ltd	245,854	0.44
13,309	Tech Mahindra Ltd	137,856	0.25
774,590	United Microelectronics Corp	283,506	0.50
<b>Total Technology</b>		<b>3,221,097</b>	<b>5.74</b>
<b>Utilities (31 December 2017: US\$3,836,287, 10.53%)</b>			
97,528	Beijing Enterprises Holdings Ltd	516,954	0.92
575,867	CGN Power Co Ltd 'H' '144A'	136,808	0.24
324,449	China Longyuan Power Group Corp Ltd 'H'	220,876	0.39
231,467	China Resources Power Holdings Co Ltd	445,234	0.79
92,479	Cia de Saneamento Basico do Estado de Sao Paulo	751,620	1.34
93,600	Electricity Generating PCL	712,924	1.27
10,890,815	Inter RAO UES PJSC	609,829	1.09
904,449	Perusahaan Gas Negara Persero Tbk	133,340	0.24
211,516	PGE Polska Grupa Energetyczna SA	563,029	1.00
57,651,474	RusHydro PJSC	403,056	0.72
36,600	Tenaga Nasional Bhd	120,450	0.22
<b>Total Utilities</b>		<b>4,614,120</b>	<b>8.22</b>
<b>Total Common Stock</b>		<b>56,047,580</b>	<b>99.87</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>56,047,580</b>	<b>99.87</b>
<b>Other Transferable Securities</b>			
<b>Common Stock (31 December 2018: Nil; 31 December 2017: US\$–, 0.00%)</b>			
<b>Technology (31 December 2018: Nil; 31 December 2017: US\$–, 0.00%)</b>			
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>56,047,580</b>	<b>99.87</b>
<b>Cash at bank and at broker</b>		<b>(7,445)</b>	<b>(0.01)</b>
<b>Other Net Assets</b>		<b>78,045</b>	<b>0.14</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>56,118,180</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Emerging Markets AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Bermuda	2.17
Brazil	9.54
Cayman Islands	4.07
Chile	0.77
China	19.60
Hong Kong	8.46
Hungary	0.74
India	8.83
Indonesia	2.52
Malaysia	0.45
Mexico	2.88
Poland	4.68
Russia	10.49
Singapore	0.70
South Africa	3.02
Taiwan	9.95
Thailand	4.29
Turkey	6.71
<b>Total Investments</b>	<b>99.87</b>
<b>Net Other Assets and Liabilities</b>	<b>0.13</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.79
Cash	0.00
Other Assets	0.21
<b>Total Assets</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value £	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: £24,009,457, 99.47%)</b>			
<b>Basic Materials (31 December 2017: £2,921,853, 12.11%)</b>			
39,959	Anglo American Plc	698,403	2.74
13,681	Antofagasta Plc	107,150	0.42
7,939	BHP Group Plc	131,121	0.51
133,208	Evraz Plc	640,064	2.51
112,247	Glencore Plc	327,032	1.28
18,713	Johnson Matthey Plc	523,777	2.05
60,647	Polymetal International Plc	498,518	1.95
12,896	Rio Tinto Plc	481,021	1.88
<b>Total Basic Materials</b>		<b>3,407,086</b>	<b>13.34</b>
<b>Communications (31 December 2017: £646,385, 2.68%)</b>			
31,802	Auto Trader Group Plc '144A'	144,636	0.57
124,376	BT Group Plc	296,139	1.16
32,442	Informa Plc	204,450	0.80
24,627	Inmarsat Plc	93,410	0.36
45,914	Pearson Plc	430,857	1.69
51,015	Rightmove Plc	220,512	0.86
221,051	Vodafone Group Plc	337,987	1.32
34,060	WPP Plc	288,352	1.13
<b>Total Communications</b>		<b>2,016,343</b>	<b>7.89</b>
<b>Consumer, Cyclical (31 December 2017: £6,265,724, 25.96%)</b>			
108,299	Barratt Developments Plc	501,208	1.96
22,544	Bellway Plc	566,982	2.22
17,892	Berkeley Group Holdings Plc	622,463	2.44
11,803	Bunzl Plc	279,613	1.09
18,812	Burberry Group Plc	326,482	1.28
6,231	Carnival Plc	234,472	0.92
16,192	easyJet Plc	178,922	0.70
2,203	Ferguson Plc	110,524	0.43
75,781	Howden Joinery Group Plc	330,102	1.29
52,061	Inchcape Plc	287,116	1.12
81,594	International Consolidated Airlines Group SA	504,251	1.97
153,706	JD Sports Fashion Plc	536,126	2.10
136,814	Kingfisher Plc	283,889	1.11
8,955	Next Plc	357,394	1.40
21,389	Persimmon Plc	412,808	1.62
227,130	Taylor Wimpey Plc	309,465	1.21
19,044	Travis Perkins Plc	203,771	0.80
15,050	Wizz Air Holdings Plc '144A'	421,701	1.65
<b>Total Consumer, Cyclical</b>		<b>6,467,289</b>	<b>25.31</b>
<b>Consumer, Non-cyclical (31 December 2017: £4,493,617, 18.62%)</b>			
23,835	Ashtead Group Plc	390,179	1.53
49,686	Babcock International Group Plc	243,114	0.95
17,682	British American Tobacco Plc	442,050	1.73
7,225	Experian Plc	137,636	0.54
4,740	Intertek Group Plc	227,520	0.89
127,139	IWG Plc	265,720	1.04
210,842	J Sainsbury Plc	558,731	2.19
7,563	NMC Health Plc	206,924	0.81

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value £	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: £24,009,457, 99.47%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: £4,493,617, 18.62%) (continued)</b>			
52,729	Ocado Group Plc	416,559	1.63
115,831	Rentokil Initial Plc	390,582	1.53
83,763	Tate & Lyle Plc	552,836	2.16
263,820	Tesco Plc	501,522	1.96
216,653	Wm Morrison Supermarkets Plc	462,013	1.81
<b>Total Consumer, Non-cyclical</b>		<b>4,795,386</b>	<b>18.77</b>
<b>Energy (31 December 2017: £810,293, 3.36%)</b>			
117,106	BP Plc	580,787	2.27
24,957	Royal Dutch Shell Plc - Class B	583,994	2.29
221,135	Tullow Oil Plc	396,053	1.55
<b>Total Energy</b>		<b>1,560,834</b>	<b>6.11</b>
<b>Financial (31 December 2017: £4,843,031, 20.06%)</b>			
75,198	3i Group Plc	581,581	2.28
8,722	Derwent London Plc (REIT)	248,839	0.97
39,500	Direct Line Insurance Group Plc	125,886	0.49
25,918	Hammerson Plc (REIT)	85,374	0.34
12,291	Intermediate Capital Group Plc	114,921	0.45
214,822	Lloyds Banking Group Plc	111,385	0.44
3,030	London Stock Exchange Group Plc	123,079	0.48
153,392	Man Group Plc	204,011	0.80
101,169	Segro Plc (REIT)	595,481	2.33
72,392	Shaftesbury Plc (REIT)	601,216	2.35
<b>Total Financial</b>		<b>2,791,773</b>	<b>10.93</b>
<b>Industrial (31 December 2017: £3,093,227, 12.81%)</b>			
25,988	DS Smith Plc	77,782	0.30
71,475	Electrocomponents Plc	362,092	1.42
9,886	Halma Plc	134,845	0.53
30,132	HomeServe Plc	260,792	1.02
109,828	Meggitt Plc	517,290	2.02
68,532	Rolls-Royce Holdings Plc	568,816	2.23
121,403	Rotork Plc	300,594	1.18
53,600	Royal Mail Plc	145,846	0.57
54,308	RPC Group Plc	354,088	1.39
10,379	Spectris Plc	236,537	0.93
4,155	Spirax-Sarco Engineering Plc	259,272	1.01
<b>Total Industrial</b>		<b>3,217,954</b>	<b>12.60</b>
<b>Technology (31 December 2017: £90,017, 0.37%)</b>			
5,043	AVEVA Group Plc	122,040	0.48
84,786	Sophos Group Plc '144A'	321,000	1.25
<b>Total Technology</b>		<b>443,040</b>	<b>1.73</b>
<b>Utilities (31 December 2017: £845,310, 3.50%)</b>			
64,621	National Grid Plc	493,834	1.93

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust United Kingdom AlphaDEX<sup>®</sup> UCITS ETF (continued)**

**As at 31 December 2018**

Nominal	Security Description	Fair Value £	% of Net Assets
	<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>		
	<b>Common Stock (31 December 2017: £24,009,457, 99.47%) (continued)</b>		
	<b>Utilities (31 December 2017: £845,310, 3.50%) (continued)</b>		
17,747	United Utilities Group Plc	130,653	0.51
	<b>Total Utilities</b>	<u>624,487</u>	<u>2.44</u>
	<b>Total Common Stock</b>	<u>25,324,192</u>	<u>99.12</u>
	<b>Total Transferable Securities admitted to an official stock exchange listing</b>	<u>25,324,192</u>	<u>99.12</u>
	<b>Other Transferable Securities</b>		
	<b>Common Stock (31 December 2017: £2,568, 0.01%)</b>		
	<b>Industrial (31 December 2017: £2,568, 0.01%)</b>		
3,152,472	Rolls-Royce Holdings Plc – Preference*	3,152	0.01
	<b>Total Industrial</b>	<u>3,152</u>	<u>0.01</u>
	<b>Total Common Stock</b>	<u>3,152</u>	<u>0.01</u>
	<b>Total Other Transferable Securities</b>	<u>3,152</u>	<u>0.01</u>
	<b>Total financial assets and liabilities at fair value through profit or loss</b>	<u>25,327,344</u>	<u>99.13</u>
	<b>Cash at bank and at broker</b>	126,851	0.50
	<b>Other Net Assets</b>	96,689	0.37
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<u>25,550,884</u>	<u>100.00</u>

<b>Country Allocation</b>	<b>% of Net Assets</b>
Jersey	8.02
Spain	1.97
United Kingdom	89.14
<b>Total Investments</b>	<b>99.13</b>
<b>Net Other Assets and Liabilities</b>	<b>0.87</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.06
Other transferable securities	0.01
Cash	0.50
Other Assets	0.43
<b>Total Assets</b>	<b>100.00</b>

\*Level 3 fair valued security

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: €157,010,304, 99.99%)</b>			
<b>Basic Materials (31 December 2017: €17,252,662, 10.99%)</b>			
158,640	Acerinox SA	1,374,140	0.56
65,972	APERAM SA	1,520,655	0.62
121,557	ArcelorMittal	2,205,044	0.89
18,309	Arkema SA	1,372,443	0.56
25,537	BASF SE	1,542,435	0.62
49,025	Brenntag AG	1,848,242	0.75
46,630	Covestro AG '144A'	2,013,483	0.82
42,241	Evonik Industries AG	920,854	0.37
48,570	IMCD NV	2,719,920	1.10
28,546	Koninklijke DSM NV	2,039,326	0.83
308,914	Navigator Co SA/The	1,112,090	0.45
118,311	OCI NV	2,107,119	0.85
5,630	Solvay SA	491,612	0.20
39,546	Stora Enso OYJ	398,821	0.16
57,827	UPM-Kymmene OYJ	1,280,868	0.52
82,668	voestalpine AG	2,157,635	0.87
6,006	Wacker Chemie AG	475,075	0.19
<b>Total Basic Materials</b>		<b>25,579,762</b>	<b>10.36</b>
<b>Communications (31 December 2017: €7,837,732, 4.99%)</b>			
46,653	1&1 Drillisch AG	2,076,059	0.84
175,141	Bollore SA	612,994	0.25
32,013	Eutelsat Communications SA	550,784	0.22
11,586	Iliad SA	1,421,023	0.58
24,571	Lagardere SCA	541,053	0.22
94,861	Orange SA	1,342,757	0.54
94,964	Proximus SADP	2,243,050	0.91
6,228,223	Telecom Italia SpA/Milano	3,010,100	1.22
97,682	Telekom Austria AG - Class A	648,609	0.26
47,976	United Internet AG	1,832,683	0.74
29,391	Vivendi SA	625,440	0.25
24,284	Wolters Kluwer NV	1,254,511	0.51
<b>Total Communications</b>		<b>16,159,063</b>	<b>6.54</b>
<b>Consumer, Cyclical (31 December 2017: €28,769,623, 18.32%)</b>			
73,680	Accor SA	2,734,265	1.11
6,165	adidas AG	1,124,496	0.45
74,044	Amer Sports Oyj	2,841,068	1.15
41,930	Bayerische Motoren Werke AG	2,964,451	1.20
72,495	CIE Automotive SA	1,554,293	0.63
25,309	Cie Generale des Etablissements Michelin SCA	2,194,290	0.89
40,099	Cie Plastic Omnium SA	808,797	0.33
17,366	Continental AG	2,096,944	0.85
59,917	Daimler AG	2,750,789	1.11
24,083	De' Longhi SpA	532,234	0.21
153,935	Deutsche Lufthansa AG	3,032,520	1.23
25,132	Faurecia SA	831,115	0.34
92,205	GrandVision NV '144A'	1,763,882	0.71
40,671	Hella GmbH & Co KGaA	1,415,351	0.57
1,151	Hermes International	558,005	0.23
8,540	LVMH Moet Hennessy Louis Vuitton SE	2,205,028	0.89



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: €157,010,304, 99.99%) (continued)</b>			
<b>Consumer, Cyclical (31 December 2017: €28,769,623, 18.32%) (continued)</b>			
17,547	Moncler SpA	507,635	0.21
140,228	Peugeot SA	2,614,551	1.06
56,163	Porsche Automobil Holding SE - Preference	2,900,257	1.17
3,135	Rational AG	1,554,960	0.63
43,734	Renault SA	2,385,690	0.97
99,317	Ryanair Holdings Plc	1,067,658	0.43
236,675	Schaeffler AG - Preference	1,765,122	0.71
52,248	Valeo SA	1,332,846	0.54
21,490	Volkswagen AG - Preference	2,985,391	1.21
<b>Total Consumer, Cyclical</b>		<b>46,521,638</b>	<b>18.83</b>
<b>Consumer, Non-cyclical (31 December 2017: €13,113,766, 8.35%)</b>			
75,279	Almirall SA	1,006,480	0.41
136,146	Amplifon SpA	1,912,851	0.77
34,043	Bayer AG	2,061,644	0.84
26,953	Carl Zeiss Meditec AG	1,840,890	0.75
35,974	Casino Guichard Perrachon SA	1,307,295	0.53
79,367	Edenred	2,548,474	1.03
5,106	EssilorLuxottica SA	563,958	0.23
17,999	Ipsen SA	2,031,187	0.82
6,851	Kerry Group Plc	592,612	0.24
98,969	Koninklijke Ahold Delhaize NV	2,184,741	0.88
48,256	METRO AG	646,389	0.26
39,959	QIAGEN NV	1,185,983	0.48
16,488	Sartorius Stedim Biotech	1,440,227	0.58
30,369	Sixt SE	2,101,535	0.85
255,488	Societa Iniziative Autostradali e Servizi SpA	3,081,185	1.25
25,234	UCB SA	1,799,184	0.73
17,450	Wirecard AG	2,317,360	0.94
<b>Total Consumer, Non-cyclical</b>		<b>28,621,995</b>	<b>11.59</b>
<b>Diversified (31 December 2017: €1,387,140, 0.88%)</b>			
15,154	Sofina SA	2,512,533	1.02
<b>Total Diversified</b>		<b>2,512,533</b>	<b>1.02</b>
<b>Energy (31 December 2017: €8,825,380, 5.62%)</b>			
160,054	Eni SpA	2,200,423	0.89
152,477	Galp Energia SGPS SA	2,103,420	0.85
45,762	Neste Oyj	3,082,528	1.25
40,393	OMV AG	1,545,032	0.63
151,826	Repsol SA	2,137,710	0.86
490,949	Saipem SpA	1,602,949	0.65
58,329	TOTAL SA	2,693,633	1.09
<b>Total Energy</b>		<b>15,365,695</b>	<b>6.22</b>
<b>Financial (31 December 2017: €38,296,159, 24.39%)</b>			
466,347	Aegon NV	1,902,229	0.77
28,148	Ageas	1,106,216	0.45
10,185	Allianz SE	1,783,801	0.72

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: €157,010,304, 99.99%) (continued)</b>			
<b>Financial (31 December 2017: €38,296,159, 24.39%) (continued)</b>			
63,459	ASR Nederland NV	2,194,412	0.89
62,763	CNP Assurances	1,162,371	0.47
72,576	Commerzbank AG	419,707	0.17
21,763	Covivio (REIT)	1,832,445	0.74
63,053	Deutsche Wohnen SE	2,522,120	1.02
38,419	Eurazeo SE	2,374,294	0.96
22,526	EXOR NV	1,064,579	0.43
226,313	FinecoBank Banca Fineco SpA	1,986,575	0.80
13,594	Gecina SA (REIT)	1,536,122	0.62
145,951	Grand City Properties SA	2,765,771	1.12
12,693	GRENKE AG	941,821	0.38
26,760	Hannover Rueck SE	3,149,652	1.27
218,370	Inmobiliaria Colonial Socimi SA (REIT)	1,776,440	0.72
85,360	Klepierre SA (REIT)	2,301,306	0.93
25,480	LEG Immobilien AG	2,321,738	0.94
278,768	Merlin Properties Socimi SA (REIT)	3,006,513	1.22
84,757	NN Group NV	2,949,544	1.19
78,816	Raiffeisen Bank International AG	1,749,715	0.71
81,424	SCOR SE	3,208,106	1.30
52,868	Societe Generale SA	1,470,788	0.60
158,891	TAG Immobilien AG	3,163,520	1.28
201,025	UniCredit SpA	1,988,941	0.81
320,915	UnipolSai Assicurazioni SpA	634,288	0.26
61,933	Vonovia SE	2,451,927	0.99
	<b>Total Financial</b>	<b>53,764,941</b>	<b>21.76</b>
<b>Industrial (31 December 2017: €21,089,842, 13.43%)</b>			
41,745	Acciona SA	3,084,955	1.25
4,333	Ackermans & van Haaren NV	571,089	0.23
88,802	ACS Actividades de Construcción y Servicios SA	3,004,172	1.22
6,704	Aeroports de Paris	1,109,512	0.45
6,015	Airbus SE	505,019	0.20
22,067	Alten SA	1,604,271	0.65
12,950	ANDRITZ AG	519,554	0.21
34,985	Bouygues SA	1,096,430	0.44
182,169	Buzzi Unicem SpA	2,737,089	1.11
58,903	Cia de Distribucion Integral Logista Holdings SA	1,287,620	0.52
70,167	Cie de Saint-Gobain	2,046,421	0.83
23,117	CRH Plc	534,003	0.22
6,771	Eiffage SA	494,012	0.20
29,040	HeidelbergCement AG	1,550,155	0.63
20,472	Imerys SA	859,415	0.35
23,097	Interpump Group SpA	600,522	0.24
12,308	KION Group AG	545,614	0.22
42,667	Metso OYJ	977,074	0.40
10,064	MTU Aero Engines AG	1,594,138	0.64
19,000	OSRAM Licht AG	720,480	0.29
26,990	Safran SA	2,844,746	1.15

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: €157,010,304, 99.99%) (continued)</b>			
<b>Industrial (31 December 2017: €21,089,842, 13.43%) (continued)</b>			
13,988	Sartorius AG - Preference	1,523,293	0.62
29,222	Signify NV '144A'	598,174	0.24
21,301	Thales SA	2,172,702	0.88
<b>Total Industrial</b>		<b>32,580,460</b>	<b>13.19</b>
<b>Technology (31 December 2017: €8,040,198, 5.12%)</b>			
24,428	Amadeus IT Group SA	1,486,200	0.60
37,247	Bechtle AG	2,527,209	1.02
5,046	Dassault Systemes SE	523,270	0.21
20,670	Nemetschek SE	1,979,152	0.80
12,370	Siltronic AG	893,114	0.36
41,564	STMicroelectronics NV	508,328	0.21
12,021	Teleperformance	1,678,132	0.68
20,921	Ubisoft Entertainment SA	1,474,512	0.60
<b>Total Technology</b>		<b>11,069,917</b>	<b>4.48</b>
<b>Utilities (31 December 2017: €12,397,802, 7.90%)</b>			
871,549	A2A SpA	1,370,511	0.56
23,474	Elia System Operator SA/NV	1,368,534	0.56
70,007	Endesa SA	1,409,241	0.57
295,331	Enel SpA	1,489,650	0.60
102,862	Engie SA	1,288,346	0.52
120,688	Fortum OYJ	2,305,141	0.93
242,893	Hera SpA	646,581	0.26
102,794	Iberdrola SA	721,408	0.29
27,711	Naturgy Energy Group SA	616,847	0.25
61,320	RWE AG	1,162,934	0.47
106,453	Suez	1,227,403	0.50
49,143	Uniper SE	1,110,632	0.45
<b>Total Utilities</b>		<b>14,717,228</b>	<b>5.96</b>
<b>Total Common Stock</b>		<b>246,893,232</b>	<b>99.95</b>
<b>Rights (31 December 2017: €-, 0.00%)</b>			
<b>Energy (31 December 2017: €-, 0.00%)</b>			
151,826	Repsol S.A. Rights 31/01/2019	60,730	0.02
<b>Total Energy</b>		<b>60,730</b>	<b>0.02</b>
<b>Total Rights</b>		<b>60,730</b>	<b>0.02</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>246,953,962</b>	<b>99.97</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>246,953,962</b>	<b>99.97</b>
<b>Cash at bank and at broker</b>		<b>149,312</b>	<b>0.06</b>
<b>Other Net Liabilities</b>		<b>(75,716)</b>	<b>(0.03)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>247,027,558</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Austria	2.68
Belgium	4.10
Finland	4.41
France	26.34
Germany	29.37
Ireland	0.89
Italy	9.84
Luxembourg	2.63
Netherlands	9.29
Portugal	1.30
Spain	9.12
<b>Total Investments</b>	<b>99.97</b>
<b>Net Other Assets and Liabilities</b>	<b>0.03</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.91
Cash	0.06
Other Assets	0.03
<b>Total Assets</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Japan AlphaDEX® UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value ¥	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: ¥2,081,412,889, 99.42%)</b>			
<b>Basic Materials (31 December 2017: ¥327,773,023, 15.66%)</b>			
1,000	Asahi Kasei Corp	1,130,000	0.32
4,473	Daicel Corp	5,058,963	1.41
1,200	Hitachi Chemical Co Ltd	1,992,000	0.56
2,400	Hitachi Metals Ltd	2,760,000	0.77
2,627	JFE Holdings Inc	4,615,639	1.28
700	JSR Corp	1,158,500	0.32
4,500	Kuraray Co Ltd	6,975,000	1.94
6,018	Mitsubishi Chemical Holdings Corp	5,010,587	1.39
2,197	Mitsubishi Gas Chemical Co Inc	3,636,035	1.01
500	Mitsubishi Materials Corp	1,447,500	0.40
1,365	Mitsui Chemicals Inc	3,390,660	0.94
1,884	Nippon Steel & Sumitomo Metal Corp	3,565,470	0.99
806	Showa Denko KK	2,635,620	0.73
6,643	Sumitomo Chemical Co Ltd	3,540,719	0.99
2,704	Teijin Ltd	4,750,928	1.32
3,500	Tokai Carbon Co Ltd	4,368,000	1.22
4,049	Tosoh Corp	5,798,168	1.61
<b>Total Basic Materials</b>		<b>61,833,789</b>	<b>17.20</b>
<b>Communications (31 December 2017: ¥88,027,466, 4.20%)</b>			
1,050	CyberAgent Inc	4,457,250	1.24
3,100	Hakuhodo DY Holdings Inc	4,882,500	1.36
2,300	MonotaRO Co Ltd	6,251,400	1.74
582	Nippon Telegraph & Telephone Corp	2,608,524	0.72
1,400	ZOZO Inc	2,814,000	0.78
<b>Total Communications</b>		<b>21,013,674</b>	<b>5.84</b>
<b>Consumer, Cyclical (31 December 2017: ¥733,787,005, 35.05%)</b>			
575	Aisin Seiki Co Ltd	2,196,500	0.61
988	ANA Holdings Inc	3,893,708	1.08
600	Bandai Namco Holdings Inc	2,955,000	0.82
1,000	Bridgestone Corp	4,236,000	1.18
304	Denso Corp	1,487,472	0.41
571	FamilyMart UNY Holdings Co Ltd	7,942,610	2.21
100	Fast Retailing Co Ltd	5,637,000	1.57
4,509	Haseko Corp	5,207,895	1.45
2,131	Honda Motor Co Ltd	6,168,179	1.72
1,290	Iida Group Holdings Co Ltd	2,452,290	0.68
1,743	Japan Airlines Co Ltd	6,782,013	1.89
2,762	JTEKT Corp	3,386,212	0.94
1,588	Marubeni Corp	1,226,571	0.34
5,085	Mazda Motor Corp	5,771,475	1.61
1,395	Mitsubishi Corp	4,212,900	1.17
7,800	Mitsubishi Motors Corp	4,695,600	1.31
2,221	Mitsui & Co Ltd	3,754,601	1.05
1,300	NGK Spark Plug Co Ltd	2,849,600	0.79
6,459	Nissan Motor Co Ltd	5,685,858	1.58
400	Open House Co Ltd Open House Co Ltd Npv	1,484,000	0.41
900	PALTAC CORPORATION	4,671,000	1.30
17,236	Sojitz Corp	6,584,152	1.83
707	Sony Corp Sony Corp Npv	3,765,482	1.05

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value ¥	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: ¥2,081,412,889, 99.42%) (continued)</b>			
<b>Consumer, Cyclical (31 December 2017: ¥733,787,005, 35.05%) (continued)</b>			
400	Subaru Corp	944,000	0.26
2,264	Sumitomo Corp	3,535,236	0.98
3,362	Sumitomo Electric Industries Ltd	4,915,244	1.37
3,190	Sumitomo Rubber Industries Ltd	4,147,000	1.15
2,075	Toyota Boshoku Corp	3,405,075	0.95
200	Toyota Industries Corp	1,018,000	0.28
203	Toyota Motor Corp	1,300,418	0.36
1,200	Welcia Holdings Co Ltd	5,952,000	1.66
700	Yamaha Corp	3,276,000	0.91
1,000	Yamaha Motor Co Ltd	2,159,000	0.60
1,243	Yokohama Rubber Co Ltd/The	2,566,795	0.72
2,000	Zensho Holdings Co Ltd	5,320,000	1.48
<b>Total Consumer, Cyclical</b>		<b>135,584,886</b>	<b>37.72</b>
<b>Consumer, Non-cyclical (31 December 2017: ¥107,044,444, 5.11%)</b>			
2,300	Aeon Co Ltd	4,943,850	1.38
300	Coca-Cola Bottlers Japan Holdings Inc	985,500	0.27
900	GMO Payment Gateway Inc	4,212,000	1.17
300	Ito En Ltd	1,477,500	0.41
500	Kikkoman Corp	2,955,000	0.82
14	Kose Corp	241,640	0.07
300	NH Foods Ltd	1,240,500	0.35
300	Pola Orbis Holdings Inc	890,700	0.25
1,371	Recruit Holdings Co Ltd	3,650,288	1.02
1,200	Rohto Pharmaceutical Co Ltd	3,600,000	1.00
800	Shimadzu Corp	1,739,200	0.48
800	Shiseido Co Ltd	5,513,600	1.53
2,907	Sumitomo Dainippon Pharma Co Ltd	10,159,965	2.83
400	Terumo Corp	2,489,600	0.69
1,900	Yamazaki Baking Co Ltd	4,381,400	1.22
<b>Total Consumer, Non-cyclical</b>		<b>48,480,743</b>	<b>13.49</b>
<b>Energy (31 December 2017: ¥51,560,656, 2.46%)</b>			
1,785	Idemitsu Kosan Co Ltd	6,443,850	1.79
9,015	JXTG Holdings Inc	5,198,950	1.45
<b>Total Energy</b>		<b>11,642,800</b>	<b>3.24</b>
<b>Financial (31 December 2017: ¥137,022,888, 6.55%)</b>			
1,540	ORIX Corp	2,472,470	0.69
500	SBI Holdings Inc/Japan	1,079,500	0.30
700	Sony Financial Holdings Inc	1,438,500	0.40
<b>Total Financial</b>		<b>4,990,470</b>	<b>1.39</b>
<b>Industrial (31 December 2017: ¥293,261,338, 14.01%)</b>			
683	AGC Inc/Japan	2,342,690	0.65
600	Brother Industries Ltd	978,600	0.27
314	Fuji Electric Co Ltd	1,018,930	0.28
500	Japan Airport Terminal Co Ltd	1,905,000	0.53
1,600	Kajima Corp	2,364,800	0.66

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value ¥	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: ¥2,081,412,889, 99.42%) (continued)</b>			
<b>Industrial (31 December 2017: ¥293,261,338, 14.01%) (continued)</b>			
100	Murata Manufacturing Co Ltd	1,495,500	0.42
300	Nippon Express Co Ltd	1,836,000	0.51
643	Nippon Yusen KK	1,087,313	0.30
3,205	NOK Corp	4,922,880	1.37
6,100	NSK Ltd	5,788,900	1.61
700	Sankyu Inc	3,482,500	0.97
200	Taisei Corp	941,000	0.26
1,700	Toshiba Corp	5,270,000	1.47
1,700	Yamato Holdings Co Ltd	5,140,800	1.43
<b>Total Industrial</b>		<b>38,574,913</b>	<b>10.73</b>
<b>Technology (31 December 2017: ¥267,686,941, 12.79%)</b>			
800	Fujitsu Ltd Fujitsu Ltd Npv	5,477,600	1.52
600	Hamamatsu Photonics KK	2,217,000	0.62
469	TDK Corp	3,620,680	1.01
800	TIS Inc	3,460,000	0.96
<b>Total Technology</b>		<b>14,775,280</b>	<b>4.11</b>
<b>Utilities (31 December 2017: ¥75,249,128, 3.59%)</b>			
2,480	Chubu Electric Power Co Inc	3,875,000	1.08
3,900	Chugoku Electric Power Co Inc/The	5,569,200	1.55
1,466	Electric Power Development Co Ltd	3,820,396	1.06
13,449	Tokyo Electric Power Co Holdings Inc	8,782,197	2.44
<b>Total Utilities</b>		<b>22,046,793</b>	<b>6.13</b>
<b>Total Common Stock</b>		<b>358,943,348</b>	<b>99.85</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>358,943,348</b>	<b>99.85</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>358,943,348</b>	<b>99.85</b>
<b>Cash at bank and at broker</b>		<b>7,310,860</b>	<b>2.03</b>
<b>Other Net Liabilities</b>		<b>(6,774,224)</b>	<b>(1.88)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>359,479,984</b>	<b>100.00</b>
<b>Country Allocation</b>			<b>% of Net Assets</b>
Japan			99.85
<b>Total Investments</b>			<b>99.85</b>
<b>Net Other Assets and Liabilities</b>			<b>0.15</b>
<b>Total</b>			<b>100.00</b>

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF (continued)**

**As at 31 December 2018**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	97.85
Cash	1.99
Other Assets	0.16
Total Assets	<u>100.00</u>



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Opportunities UCITS ETF\*

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$6,250,394, 99.81%)</b>			
<b>Basic Materials (31 December 2017: US\$204,058, 3.26%)</b>			
305	Ingevity Corp	25,526	0.32
1,367	Valvoline Inc	26,451	0.33
792	Versum Materials Inc	21,954	0.27
<b>Total Basic Materials</b>		<b>73,931</b>	<b>0.92</b>
<b>Communications (31 December 2017: US\$873,494, 13.95%)</b>			
5,573	Altice USA Inc - Class A	92,066	1.15
908	Anaplan Inc	24,098	0.30
49	Cable One Inc	40,185	0.50
649	Cargurus Inc	21,891	0.27
1,090	CDW Corp/DE	88,344	1.10
875	Etsy Inc	41,624	0.52
1,261	GoDaddy Inc - Class A	82,747	1.03
1,314	Liberty Latin America Ltd - Class C	19,145	0.24
2,380	Liberty Media Corp-Liberty SiriusXM - Class A	87,584	1.09
2,380	Liberty Media Corp-Liberty SiriusXM - Class C	88,012	1.10
2,020	Match Group Inc	86,395	1.08
802	Okta Inc	51,168	0.64
9,407	Snap Inc - Class A	51,833	0.65
759	Spotify Technology SA	86,147	1.08
723	Stitch Fix Inc - Class A	12,356	0.15
314	Trade Desk Inc/The - Class A	36,443	0.46
718	Twilio Inc - Class A	64,117	0.80
4,101	Twitter Inc	117,863	1.47
7,505	Verizon Communications Inc	421,931	5.26
656	Wayfair Inc - Class A	59,092	0.74
778	Zendesk Inc	45,412	0.57
888	Zscaler Inc	34,818	0.43
<b>Total Communications</b>		<b>1,653,271</b>	<b>20.63</b>
<b>Consumer, Cyclical (31 December 2017: US\$753,038, 12.02%)</b>			
994	BJ's Wholesale Club Holdings Inc	22,027	0.27
490	Burlington Stores Inc	79,708	0.99
1,018	Carvana Co - Class A	33,299	0.42
14,236	Fiat Chrysler Automobiles NV	205,853	2.57
173	Madison Square Garden Co/The - Class A	46,312	0.58
457	Ollie's Bargain Outlet Holdings Inc	30,395	0.38
763	Planet Fitness Inc - Class A	40,912	0.51
400	Wingstop Inc	25,676	0.32
<b>Total Consumer, Cyclical</b>		<b>484,182</b>	<b>6.04</b>
<b>Consumer, Non-cyclical (31 December 2017: US\$2,676,975, 42.75%)</b>			
648	Akcea Therapeutics Inc	19,531	0.24
306	Allakos Inc	15,995	0.20
883	Allogene Therapeutics Inc	23,779	0.30
2,656	Elanco Animal Health Inc	83,744	1.05
2,013	Eli Lilly & Co	232,944	2.91
589	Evo Payments Inc - Class A	14,531	0.18
262	Glaukos Corp	14,716	0.18
623	Guardant Health Inc	23,419	0.29
453	HealthEquity Inc	27,021	0.34

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Opportunities UCITS ETF\* (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$6,250,394, 99.81%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$2,676,975, 42.75%) (continued)</b>			
1,524	Hershey Co/The	163,342	2.04
2,864	IHS Markit Ltd	137,386	1.71
1,439	IQVIA Holdings Inc	167,169	2.09
5,046	Keurig Dr Pepper Inc	129,379	1.61
7,265	Kraft Heinz Co/The	312,686	3.90
1,064	Lamb Weston Holdings Inc	78,268	0.98
259	Medpace Holdings Inc	13,709	0.17
8,558	PayPal Holdings Inc	719,642	8.98
251	Penumbra Inc	30,672	0.38
764	Performance Food Group Co	24,654	0.31
472	PRA Health Sciences Inc	43,405	0.54
2,220	Shire Plc ADR	386,369	4.82
3,004	Square Inc - Class A	168,494	2.10
1,359	Stryker Corp	213,023	2.66
509	Teladoc Health Inc	25,231	0.32
1,462	Thermo Fisher Scientific Inc	327,181	4.08
1,346	TransUnion	76,453	0.95
2,884	Tyson Foods Inc - Class A	154,006	1.92
589	United Rentals Inc	60,390	0.75
1,579	US Foods Holding Corp	49,960	0.62
2,193	Worldpay Inc - Class A	167,611	2.09
<b>Total Consumer, Non-cyclical</b>		<b>3,904,710</b>	<b>48.71</b>
<b>Energy (31 December 2017: US\$96,555, 1.54%)</b>			
1,866	Cheniere Energy Inc	110,448	1.38
1,847	Equitrans Midstream Corp	36,977	0.46
813	Sunrun Inc	8,854	0.11
<b>Total Energy</b>		<b>156,279</b>	<b>1.95</b>
<b>Financial (31 December 2017: US\$707,094, 11.29%)</b>			
1,570	Cushman & Wakefield Plc	22,718	0.29
878	JBG SMITH Properties (REIT)	30,563	0.38
2,007	MGM Growth Properties LLC (REIT) - Class A	53,005	0.66
2,611	Santander Consumer USA Holdings Inc	45,928	0.57
1,546	STORE Capital Corp (REIT)	43,767	0.55
1,375	Virtu Financial Inc - Class A	35,420	0.44
<b>Total Financial</b>		<b>231,401</b>	<b>2.89</b>
<b>Industrial (31 December 2017: US\$346,936, 5.54%)</b>			
5,496	ADT Inc	33,031	0.41
349	Alarm.com Holdings Inc	18,103	0.23
2,426	Fortive Corp	164,143	2.05
1,562	Keysight Technologies Inc	96,969	1.21
<b>Total Industrial</b>		<b>312,246</b>	<b>3.90</b>
<b>Technology (31 December 2017: US\$553,020, 8.83%)</b>			
511	Altair Engineering Inc - Class A	14,093	0.18
446	Alteryx Inc - Class A	26,524	0.33
463	Appian Corp - Class A	12,367	0.15

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Opportunities UCITS ETF\* (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$6,250,394, 99.81%) (continued)</b>			
<b>Technology (31 December 2017: US\$553,020, 8.83%) (continued)</b>			
1,085	Black Knight Inc	48,890	0.61
397	Blackline Inc	16,257	0.20
432	Coupa Software Inc	27,155	0.34
2,953	Dropbox Inc - Class A	60,330	0.75
6,783	First Data Corp - Class A	114,700	1.43
10,161	Hewlett Packard Enterprise Co	134,227	1.67
285	HubSpot Inc	35,833	0.45
540	Lumentum Holdings Inc	22,685	0.28
389	MongoDB Inc	32,575	0.41
414	New Relic Inc	33,522	0.42
1,301	Nutanix Inc - Class A	54,109	0.67
426	Paycom Software Inc	52,164	0.65
1,195	Perspecta Inc	20,578	0.26
981	Pluralsight Inc - Class A	23,103	0.29
1,755	Pure Storage Inc - Class A	28,220	0.35
638	SailPoint Technologies Holding Inc	14,987	0.19
1,664	salesforce.com Inc	227,918	2.84
344	SendGrid Inc	14,850	0.19
751	Smartsheet Inc - Class A	18,670	0.23
2,252	SolarWinds Corp	31,145	0.39
<b>Total Technology</b>		<b>1,064,902</b>	<b>13.28</b>
<b>Utilities (31 December 2017: US\$39,224, 0.63%)</b>			
2,316	Evergy Inc	131,479	1.64
<b>Total Utilities</b>		<b>131,479</b>	<b>1.64</b>
<b>Total Common Stock</b>		<b>8,012,401</b>	<b>99.96</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>8,012,401</b>	<b>99.96</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>8,012,401</b>	<b>99.96</b>
<b>Cash at bank and at broker</b>		<b>5,052</b>	<b>0.06</b>
<b>Other Net Liabilities</b>		<b>(1,880)</b>	<b>(0.02)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>8,015,573</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Opportunities UCITS ETF\* (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Bermuda	1.95
Jersey	4.82
Luxembourg	1.08
Netherlands	2.57
United Kingdom	0.29
United States	89.25
<b>Total Investments</b>	<b>99.96</b>
<b>Net Other Assets and Liabilities</b>	<b>0.04</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.87
Cash	0.06
Other Assets	0.07
<b>Total Assets</b>	<b>100.00</b>

\*Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%)</b>			
<b>Basic Materials (31 December 2017: US\$411,896, 8.21%)</b>			
22,118	Alrosa PJSC	31,178	0.21
4,324	Anglo American Plc	96,252	0.65
1,539	Antofagasta Plc	15,351	0.10
2,602	BASF SE	179,661	1.22
114	Braskem SA - Preference	1,394	0.01
789	Covestro AG '144A'	38,946	0.26
11,858	Eregli Demir ve Celik Fabrikalari TAS	16,093	0.11
839	Evonik Industries AG	20,909	0.14
13,927	Formosa Chemicals & Fibre Corp	47,576	0.32
24,849	Formosa Plastics Corp	81,652	0.55
2,941	Fortescue Metals Group Ltd	8,675	0.06
548	Fresnillo Plc	6,002	0.04
44,728	Glencore Plc	165,969	1.12
18,318	Grupo Mexico SAB de CV - Class B	37,615	0.25
2,536	International Paper Co	102,353	0.69
2,600	JFE Holdings Inc	41,637	0.28
144	Lotte Chemical Corp	35,748	0.24
2,359	LyondellBasell Industries NV - Class A	196,174	1.33
6,300	Mitsubishi Chemical Holdings Corp	47,809	0.32
20,780	Nan Ya Plastics Corp	51,042	0.35
42,140	Nine Dragons Paper Holdings Ltd	39,022	0.26
1,300	Nippon Steel & Sumitomo Metal Corp	22,424	0.15
8,042	Norsk Hydro ASA	36,415	0.25
204	Polymetal International Plc	2,136	0.02
19,146	PTT Global Chemical PCL	41,897	0.28
4,356	Rio Tinto Ltd	240,637	1.63
6,067	Rio Tinto Plc	288,215	1.95
1,567	Severstal PJSC	21,181	0.14
105	Smurfit Kappa Group Plc	2,792	0.02
24	Solvay SA	2,396	0.02
332	Stora Enso OYJ	3,828	0.03
11,200	Sumitomo Chemical Co Ltd	54,410	0.37
1,109	UPM-Kymmene OYJ	28,081	0.19
795	voestalpine AG	23,720	0.16
<b>Total Basic Materials</b>		<b>2,029,190</b>	<b>13.72</b>
<b>Communications (31 December 2017: US\$429,583, 8.56%)</b>			
15,042	AT&T Inc	429,299	2.90
31	Axel Springer SE	1,750	0.01
14,472	BT Group Plc	43,886	0.30
8,592	China Mobile Ltd	82,690	0.56
1,470	Deutsche Telekom AG	24,904	0.17
41	Elisa OYJ	1,691	0.01
38	Eutelsat Communications SA	747	0.00
556	Interpublic Group of Cos Inc/The	11,470	0.08
1,500	KDDI Corp	35,875	0.24
528	KT Corp ADR	7,508	0.05
6,286	NTT DOCOMO Inc	141,659	0.96
195	Omnicom Group Inc	14,282	0.10
629	Publicis Groupe SA	36,010	0.24

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>			
<b>Communications (31 December 2017: US\$429,583, 8.56%) (continued)</b>			
6,870	Singapore Telecommunications Ltd	14,768	0.10
304	SK Telecom Co Ltd	73,425	0.50
45,089	Telekomunikasi Indonesia Persero Tbk PT	11,758	0.08
504	TELUS Corp (Units)	16,698	0.11
8,701	Verizon Communications Inc	489,170	3.31
1,016	Vodacom Group Ltd	9,323	0.06
6,486	WPP Plc	69,934	0.47
<b>Total Communications</b>		<b>1,516,847</b>	<b>10.25</b>
<b>Consumer, Cyclical (31 December 2017: US\$656,335, 13.07%)</b>			
2,788	Barratt Developments Plc	16,433	0.11
4,343	Bayerische Motoren Werke AG	351,009	2.37
1,933	Bridgestone Corp	74,631	0.50
376	Cie Generale des Etablissements Michelin SCA	37,266	0.25
1,618	Crown Resorts Ltd	13,509	0.09
6,239	Deutsche Lufthansa AG	140,504	0.95
906	Electrolux AB - Class B	19,120	0.13
41	Fielmann AG	2,531	0.02
18,650	Ford Motor Co	142,672	0.96
205	Gap Inc/The	5,281	0.04
3,000	Genting Singapore Ltd	2,146	0.01
216	Harley-Davidson Inc	7,370	0.05
19,519	International Consolidated Airlines Group SA	153,631	1.04
6,496	ITOCHU Corp	110,541	0.75
560	Jardine Cycle & Carriage Ltd	14,524	0.10
70	Kangwon Land Inc	2,008	0.01
179	Kohl's Corp	11,875	0.08
474	L Brands Inc	12,168	0.08
33	Lawson Inc	2,090	0.01
78	Leggett & Platt Inc	2,796	0.02
2,285	Macy's Inc	68,047	0.46
11,480	Marubeni Corp	80,820	0.55
5,990	Mitsubishi Corp	164,880	1.11
10,500	Mitsui & Co Ltd	161,785	1.09
2,081	Newell Brands Inc	38,686	0.26
356	Pandora A/S	14,468	0.10
630	Persimmon Plc	15,486	0.11
3,745	President Chain Store Corp	37,892	0.26
2,793	Qantas Airways Ltd	11,385	0.08
3,534	Renault SA	220,379	1.49
3,096	Sekisui House Ltd	45,686	0.31
6,096	Sinotruk Hong Kong Ltd	9,188	0.06
1,730	Subaru Corp	37,213	0.25
9,000	Sumitomo Corp	128,091	0.87
638	Valeo SA	18,605	0.13
2	Watsco Inc	278	0.00
500	Yamaha Motor Co Ltd	9,839	0.07
<b>Total Consumer, Cyclical</b>		<b>2,184,833</b>	<b>14.77</b>
<b>Consumer, Non-cyclical (31 December 2017: US\$635,687, 12.66%)</b>			
1,193	AbbVie Inc	109,983	0.74

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$635,687, 12.66%) (continued)</b>			
494	Adecco Group AG	23,017	0.16
6,176	Altria Group Inc	305,033	2.06
153	Atlantia SpA	3,161	0.02
501	Babcock International Group Plc	3,122	0.02
1,417	Bayer AG	98,099	0.66
1,143	Brambles Ltd	8,167	0.05
7,844	British American Tobacco Plc	249,753	1.69
32	Campbell Soup Co	1,056	0.01
232	Cardinal Health Inc	10,347	0.07
441	CCR SA	1,274	0.01
11,154	China Merchants Port Holdings Co Ltd	20,087	0.14
3,821	Cielo SA	8,764	0.06
180	G4S Plc	452	0.00
1,417	General Mills Inc	55,178	0.37
532	H&R Block Inc	13,497	0.09
1,396	Hengan International Group Co Ltd	10,163	0.07
291	ICA Gruppen AB	10,398	0.07
61	ISS A/S	1,701	0.01
2,894	Japan Tobacco Inc	69,017	0.47
64	Jeronimo Martins SGPS SA	757	0.00
114	Kimberly-Clark Corp	12,989	0.09
4,302	Kraft Heinz Co/The	185,158	1.25
2,351	Kroton Educacional SA	5,380	0.04
371	KT&G Corp	33,748	0.23
1,576	Mowi ASA	33,252	0.22
1,816	Novartis AG	154,817	1.05
2,202	Pfizer Inc	96,117	0.65
338	Procter & Gamble Co/The	31,069	0.21
155	Ramsay Health Care Ltd	6,299	0.04
346	Randstad NV	15,857	0.11
377	Roche Holding AG	93,085	0.63
119	Salmar ASA	5,882	0.04
37	Sanofi	3,200	0.02
8	Societe BIC SA	815	0.01
337	Sonic Healthcare Ltd	5,246	0.04
15,077	Uni-President Enterprises Corp	34,238	0.23
4,334	Wilmar International Ltd	9,921	0.07
<b>Total Consumer, Non-cyclical</b>		<b>1,730,099</b>	<b>11.70</b>
<b>Diversified (31 December 2017: US\$49,942, 0.99%)</b>			
3,982	Siam Cement PCL/The	53,322	0.36
<b>Total Diversified</b>		<b>53,322</b>	<b>0.36</b>
<b>Energy (31 December 2017: US\$511,035, 10.18%)</b>			
7,546	Bharat Petroleum Corp Ltd	39,208	0.26
821	Caltex Australia Ltd	14,727	0.10
179,930	China Petroleum & Chemical Corp 'H'	128,467	0.87
5,858	Exxon Mobil Corp	399,457	2.70
44,550	Gazprom PJSC	98,254	0.66
7,600	Hindustan Petroleum Corp Ltd	27,569	0.19
7,439	Indian Oil Corp Ltd	14,603	0.10

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>			
<b>Energy (31 December 2017: US\$511,035, 10.18%) (continued)</b>			
662	Inter Pipeline Ltd	9,374	0.06
16,366	Kunlun Energy Co Ltd	17,350	0.12
2,259	LUKOIL PJSC	161,368	1.09
3,105	Polskie Gornictwo Naftowe i Gazownictwo SA	5,711	0.04
61,966	PTT PCL	87,544	0.59
338	SK Innovation Co Ltd	54,374	0.37
4,343	Tatneft PJSC	46,189	0.31
8,382	Thai Oil PCL	17,055	0.12
5,712	TOTAL SA	301,544	2.04
7	Tupras Turkiye Petrol Rafinerileri AS	154	0.00
857	Valero Energy Corp	64,249	0.43
<b>Total Energy</b>		<b>1,487,197</b>	<b>10.05</b>
<b>Financial (31 December 2017: US\$1,680,886, 33.48%)</b>			
2,262	Absa Group Ltd	25,446	0.17
48	Ageas	2,156	0.01
22,774	Agile Group Holdings Ltd	26,790	0.18
22,542	Akbank T.A.S.	29,068	0.20
49	ASX Ltd	2,068	0.01
130,818	Banco Santander Chile	9,743	0.07
59,608	Bank Negara Indonesia Persero Tbk PT	36,478	0.25
3,127	Bank of Nova Scotia/The	155,799	1.05
145,650	Bank Rakyat Indonesia Persero Tbk PT	37,071	0.25
1,212	BB Seguridade Participacoes SA	8,628	0.06
32,478	BOC Hong Kong Holdings Ltd	120,714	0.82
1,643	British Land Co Plc/The (REIT)	11,157	0.08
1,606	Canadian Imperial Bank of Commerce	119,561	0.81
17,494	CapitaLand Ltd	39,916	0.27
5,410	CapitaLand Mall Trust (Units) (REIT)	8,970	0.06
468	Challenger Ltd/Australia	3,127	0.02
25,162	China Jinmao Holdings Group Ltd	11,313	0.08
7,688	China Merchants Bank Co Ltd 'H'	28,182	0.19
76,760	China Minsheng Banking Corp Ltd 'H'	52,942	0.36
18,388	China Overseas Land & Investment Ltd	63,177	0.43
29,930	China Resources Land Ltd	115,066	0.78
45,004	CIMB Group Holdings Bhd	62,183	0.42
3,738	Commonwealth Bank of Australia	190,497	1.29
121,914	Country Garden Holdings Co Ltd	148,396	1.00
418	Covivio (REIT)	40,234	0.27
100	Daito Trust Construction Co Ltd	13,685	0.09
3,734	DBS Group Holdings Ltd	64,899	0.44
7,649	Dexus (REIT)	57,187	0.39
3,078	DNB ASA	49,107	0.33
4,132	Fibra Uno Administracion SA de CV (REIT)	4,582	0.03
11,093	FirstRand Ltd	50,557	0.34
330	Gecina SA (REIT)	42,629	0.29
10,304	GPT Group/The (REIT)	38,736	0.26
3,607	Growthpoint Properties Ltd (REIT)	5,842	0.04
787	Hammerson Plc (REIT)	3,302	0.02
1,372	Hang Seng Bank Ltd	30,807	0.21



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>			
<b>Financial (31 December 2017: US\$1,680,886, 33.48%) (continued)</b>			
39,162	Henderson Land Development Co Ltd	195,076	1.32
2,398	Hysan Development Co Ltd	11,409	0.08
70	IGM Financial Inc	1,590	0.01
1,010	Indiabulls Housing Finance Ltd	12,352	0.08
41,716	Intesa Sanpaolo SpA	92,506	0.63
1,843	Invesco Ltd	30,852	0.21
608	KB Financial Group Inc	25,338	0.17
444	KBC Group NV	28,769	0.19
13,356	Kerry Properties Ltd	45,633	0.31
1,432	Klepierre SA (REIT)	44,134	0.30
32,789	Logan Property Holdings Co Ltd	41,084	0.28
25,474	Longfor Group Holdings Ltd	76,136	0.51
416	Macquarie Group Ltd	31,820	0.21
2,640	Medibank Pvt Ltd	4,776	0.03
813	Medical Properties Trust Inc (REIT)	13,073	0.09
6,464	Mediobanca Banca di Credito Finanziario SpA	54,504	0.37
20,210	Mirvac Group (REIT)	31,870	0.22
1,318	Nedbank Group Ltd	25,171	0.17
101,780	New World Development Co Ltd	134,678	0.91
3,179	NN Group NV	126,467	0.85
101	Old Republic International Corp	2,078	0.01
8,200	ORIX Corp	119,994	0.81
5,492	Oversea-Chinese Banking Corp Ltd	45,370	0.31
200	PacWest Bancorp	6,656	0.04
532	People's United Financial Inc	7,677	0.05
2,190	Principal Financial Group Inc	96,732	0.65
2,674	Prudential Financial Inc	218,065	1.47
517	RioCan Real Estate Investment Trust (REIT)	9,009	0.06
3,241	RMB Holdings Ltd	17,776	0.12
3,904	Royal Bank of Canada	267,086	1.81
1,446	Sampo Oyj - Class A	63,492	0.43
73	Samsung Fire & Marine Insurance Co Ltd	17,599	0.12
3,595	Sanlam Ltd	19,943	0.13
48,795	Scentre Group (REIT)	133,971	0.91
685	Schroders Plc	21,313	0.14
22,080	Shimao Property Holdings Ltd	58,941	0.40
200	Singapore Exchange Ltd	1,049	0.01
53,818	Sino Land Co Ltd	92,248	0.62
3,949	Standard Bank Group Ltd	49,087	0.33
9,177	Stockland (REIT)	22,741	0.15
24,244	Sun Hung Kai Properties Ltd	345,576	2.34
1,364	Sun Life Financial Inc	45,230	0.31
1,308	Swedbank AB - Class A	29,175	0.20
33	Swiss Prime Site AG	2,663	0.02
842	Toronto-Dominion Bank/The	41,835	0.28
29,320	Turkiye Garanti Bankasi AS	43,870	0.30
4,158	United Overseas Bank Ltd	74,952	0.51
11,418	Westpac Banking Corp	201,277	1.36

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>			
<b>Financial (31 December 2017: US\$1,680,886, 33.48%) (continued)</b>			
8,731	Yuanta Financial Holding Co Ltd	4,389	0.03
	<b>Total Financial</b>	<b>4,797,047</b>	<b>32.43</b>
<b>Industrial (31 December 2017: US\$181,099, 3.61%)</b>			
500	AAC Technologies Holdings Inc	2,903	0.02
1,145	ABB Ltd	21,714	0.15
937	ACS Actividades de Construccion y Servicios SA	36,237	0.24
309	Aena SME SA '144A'	47,952	0.32
1,370	Atlas Copco AB - Class A	32,528	0.22
486	Auckland International Airport Ltd	2,340	0.02
843	BAE Systems Plc	4,930	0.03
540	Boral Ltd	1,878	0.01
650	Bouygues SA	23,287	0.16
2,776	Catcher Technology Co Ltd	20,321	0.14
8,796	China Resources Cement Holdings Ltd	7,920	0.05
2,401	Cie de Saint-Gobain	80,050	0.54
476	CIMIC Group Ltd	14,547	0.10
4,884	CK Infrastructure Holdings Ltd	36,992	0.25
2,380	Deutsche Post AG	65,053	0.44
298	DS Smith Plc	1,136	0.01
1,660	Ferrovial SA	33,579	0.23
112	Imerys SA	5,375	0.04
112	Kone OYJ - Class B	5,331	0.04
25	Kuehne + Nagel International AG	3,204	0.02
233	LendLease Group	1,908	0.01
1,500	NSK Ltd	12,974	0.09
189	Royal Mail Plc	655	0.00
726	Siemens AG	80,819	0.55
36	Skanska AB - Class B	573	0.00
1,059	Westrock Co	39,988	0.27
	<b>Total Industrial</b>	<b>584,194</b>	<b>3.95</b>
<b>Technology (31 December 2017: US\$228,048, 4.54%)</b>			
52	International Business Machines Corp	5,911	0.04
21,478	Nanya Technology Corp	38,432	0.26
366	Seagate Technology Plc	14,124	0.09
3,758	Taiwan Semiconductor Manufacturing Co Ltd	27,571	0.19
500	Tokyo Electron Ltd	57,034	0.39
9,820	United Microelectronics Corp	3,594	0.02
	<b>Total Technology</b>	<b>146,666</b>	<b>0.99</b>
<b>Utilities (31 December 2017: US\$221,244, 4.41%)</b>			
11,792	A2A SpA	21,198	0.14
895	CenterPoint Energy Inc	25,266	0.17
718	CLP Holdings Ltd	8,116	0.06
303	Enagas SA	8,178	0.06
7,333	Enel SpA	42,283	0.29
8,708	Guangdong Investment Ltd	16,839	0.11
458	OGE Energy Corp	17,949	0.12
757	Red Electrica Corp SA	16,870	0.11
1,015	SSE Plc	13,981	0.09

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal		Security Description	Fair Value US\$	% of Net Assets		
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>						
<b>Common Stock (31 December 2017: US\$5,005,755, 99.71%) (continued)</b>						
<b>Utilities (31 December 2017: US\$221,244, 4.41%) (continued)</b>						
3,861		Terna Rete Elettrica Nazionale SpA	21,861	0.15		
784		United Utilities Group Plc	7,351	0.05		
<b>Total Utilities</b>			<b>199,892</b>	<b>1.35</b>		
<b>Total Common Stock</b>			<b>14,729,287</b>	<b>99.57</b>		
<b>Total Transferable Securities admitted to an official stock exchange listing</b>			<b>14,729,287</b>	<b>99.57</b>		
<b>Forward Currency Contracts* (31 December 2017: US\$0.00, 0.00%)</b>						
Currency	Purchased	Currency	Sold	Maturity Date	Unrealised Gain US\$	% of Net Assets
JPY	841,042	USD	7,610	04/01/2019	57	0.00
<b>Total unrealised gain on forward currency contracts</b>					<b>57</b>	<b>0.00</b>
<b>Total underlying exposure on forward currency contracts: (31 December 2018: US\$ 7,666; 31 December 2017: US\$Nil)</b>						
<b>Total financial assets at fair value through profit or loss</b>			<b>14,729,344</b>	<b>99.57</b>		
<b>Total financial assets and liabilities at fair value through profit or loss</b>			<b>14,729,344</b>	<b>99.57</b>		
<b>Cash at bank and at broker</b>			<b>(90,354)</b>	<b>(0.61)</b>		
<b>Other Net Assets</b>			<b>153,973</b>	<b>1.04</b>		
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>			<b>14,792,963</b>	<b>100.00</b>		

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Global Equity Income UCITS ETF (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Australia	7.06
Austria	0.16
Belgium	0.22
Bermuda	1.15
Brazil	0.18
Canada	4.50
Cayman Islands	3.29
Chile	0.07
China	1.42
Denmark	0.11
Finland	0.70
France	5.78
Germany	6.79
Hong Kong	7.74
India	0.63
Indonesia	0.58
Ireland	0.11
Italy	1.60
Japan	9.68
Jersey	1.61
Korea, Republic of (South Korea)	1.69
Malaysia	0.42
Mexico	0.28
Netherlands	2.29
New Zealand	0.02
Norway	0.84
Poland	0.04
Russia	2.41
Singapore	1.88
South Africa	1.36
Spain	2.00
Sweden	0.62
Switzerland	2.03
Taiwan	2.35
Thailand	1.35
Turkey	0.61
United Kingdom	5.39
United States	20.61
<b>Total Investments</b>	<b>99.57</b>
<b>Net Other Assets and Liabilities</b>	<b>0.43</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	97.76
OTC financial derivative instruments	0.00
Cash	0.01
Other Assets	2.23
<b>Total Assets</b>	<b>100.00</b>

\*The counterparty for the Forward Currency Contracts is Brown Brothers Harriman.

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust Tactical High Yield UCITS Fund**

**As at 31 December 2018**

There were no investments held on this Fund at year end.

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Cash	100.00
Total Assets	<u>100.00</u>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: €1,380,560, 100.04%)</b>			
<b>Basic Materials (31 December 2017: €137,623, 9.97%)</b>			
388	BASF SE	23,435	2.21
476	LANXESS AG	19,135	1.80
142	Symrise AG	9,159	0.86
189	Wacker Chemie AG	14,950	1.41
<b>Total Basic Materials</b>		<b>66,679</b>	<b>6.28</b>
<b>Communications (31 December 2017: €70,885, 5.14%)</b>			
432	United Internet AG	16,502	1.55
<b>Total Communications</b>		<b>16,502</b>	<b>1.55</b>
<b>Consumer, Cyclical (31 December 2017: €424,850, 30.79%)</b>			
57	adidas AG	10,397	0.98
547	Bayerische Motoren Werke AG	38,673	3.64
108	Continental AG	13,041	1.23
754	CTS Eventim AG & Co KGaA	24,565	2.31
770	Daimler AG	35,351	3.33
2,575	Deutsche Lufthansa AG	50,728	4.78
663	Hella GmbH & Co KGaA	23,072	2.17
137	HUGO BOSS AG	7,387	0.70
972	Porsche Automobil Holding SE - Preference	50,194	4.73
38	Rational AG	18,848	1.78
298	Volkswagen AG - Preference	41,398	3.90
886	Zalando SE '144A'	19,882	1.87
<b>Total Consumer, Cyclical</b>		<b>333,536</b>	<b>31.42</b>
<b>Consumer, Non-cyclical (31 December 2017: €107,607, 7.80%)</b>			
337	Bayer AG	20,409	1.92
308	Fresenius SE & Co KGaA	13,053	1.23
505	MorphoSys AG	44,920	4.23
680	QIAGEN NV	20,182	1.90
553	Sixt SE	38,268	3.61
384	Wirecard AG	50,995	4.80
<b>Total Consumer, Non-cyclical</b>		<b>187,827</b>	<b>17.69</b>
<b>Financial (31 December 2017: €309,677, 22.44%)</b>			
93	Deutsche Boerse AG	9,760	0.92
1,025	Deutsche Wohnen SE	41,000	3.86
2,385	Grand City Properties SA	45,196	4.26
434	GRENKE AG	32,203	3.04
570	LEG Immobilien AG	51,938	4.89
781	Vonovia SE	30,920	2.91
<b>Total Financial</b>		<b>211,017</b>	<b>19.88</b>
<b>Industrial (31 December 2017: €272,170, 19.72%)</b>			
810	Aurubis AG	35,008	3.30
381	Deutsche Post AG	9,110	0.86
148	HeidelbergCement AG	7,901	0.74
206	HOCHTIEF AG	24,246	2.28
258	MTU Aero Engines AG	40,867	3.85
304	OSRAM Licht AG	11,528	1.09
248	Sartorius AG - Preference	27,007	2.54
<b>Total Industrial</b>		<b>155,667</b>	<b>14.66</b>

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value €	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: €1,380,560, 100.04%) (continued)</b>			
<b>Technology (31 December 2017: €-, 0.00%)</b>			
412	Nemetschek SE	39,449	3.71
107	SAP SE	9,302	0.88
	<b>Total Technology</b>	<b>48,751</b>	<b>4.59</b>
<b>Utilities (31 December 2017: €57,748, 4.18%)</b>			
2,318	E.ON SE	19,997	1.89
1,087	RWE AG	20,615	1.94
	<b>Total Utilities</b>	<b>40,612</b>	<b>3.83</b>
	<b>Total Common Stock</b>	<b>1,060,591</b>	<b>99.90</b>
	<b>Total Transferable Securities admitted to an official stock exchange listing</b>	<b>1,060,591</b>	<b>99.90</b>
	<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>1,060,591</b>	<b>99.90</b>
	<b>Cash at bank and at broker</b>	<b>1,690</b>	<b>0.16</b>
	<b>Other Net Liabilities</b>	<b>(605)</b>	<b>(0.06)</b>
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>1,061,676</b>	<b>100.00</b>

<b>Country Allocation</b>	<b>% of Net Assets</b>
Germany	93.74
Luxembourg	4.26
Netherlands	1.90
<b>Total Investments</b>	<b>99.90</b>
<b>Net Other Assets and Liabilities</b>	<b>0.10</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.84
Cash	0.16
<b>Total Assets</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Income UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$68,324,094, 99.89%)</b>			
<b>Basic Materials (31 December 2017: US\$3,170,018, 4.64%)</b>			
48,711	International Paper Co	1,965,976	2.77
19,465	Kronos Worldwide Inc	224,237	0.32
23,542	LyondellBasell Industries NV - Class A	1,957,752	2.76
257	Schweitzer-Mauduit International Inc	6,438	0.01
<b>Total Basic Materials</b>		<b>4,154,403</b>	<b>5.86</b>
<b>Communications (31 December 2017: US\$6,319,790, 9.24%)</b>			
73,694	AT&T Inc	2,103,227	2.97
43,932	Entercom Communications Corp - Class A	250,852	0.35
37,691	Interpublic Group of Cos Inc/The	777,565	1.10
154	Meredith Corp	7,999	0.01
16,472	Omnicom Group Inc	1,206,409	1.70
42,533	Verizon Communications Inc	2,391,205	3.38
<b>Total Communications</b>		<b>6,737,257</b>	<b>9.51</b>
<b>Consumer, Cyclical (31 December 2017: US\$19,815,343, 28.97%)</b>			
55,304	Bed Bath & Beyond Inc	626,041	0.88
32,741	Carnival Corp	1,614,131	2.28
17,171	Chico's FAS Inc	96,501	0.14
6,380	Cinemark Holdings Inc	228,404	0.32
30	DSW Inc - Class A	741	0.00
1,055	Ethan Allen Interiors Inc	18,558	0.03
164,454	Ford Motor Co	1,258,073	1.78
56,025	Gap Inc/The	1,443,204	2.04
959	Genuine Parts Co	92,083	0.13
16,772	Harley-Davidson Inc	572,261	0.81
364	HNI Corp	12,897	0.02
23,332	Kohl's Corp	1,547,845	2.18
17,629	L Brands Inc	452,536	0.64
729	LCI Industries	48,697	0.07
5,979	Leggett & Platt Inc	214,287	0.30
68,570	Macy's Inc	2,042,015	2.88
73,059	Newell Brands Inc	1,358,167	1.92
32,924	Office Depot Inc	84,944	0.12
21,579	Penske Automotive Group Inc	870,065	1.23
1,378	PetMed Express Inc	32,052	0.04
4,319	Steelcase Inc - Class A	64,051	0.09
15,422	Target Corp	1,019,240	1.44
3,368	Tenneco Inc - Class A	92,250	0.13
381	Watsco Inc	53,012	0.07
35,462	Wyndham Destinations Inc	1,270,958	1.79
<b>Total Consumer, Cyclical</b>		<b>15,113,013</b>	<b>21.33</b>
<b>Consumer, Non-cyclical (31 December 2017: US\$13,662,365, 19.97%)</b>			
25,090	AbbVie Inc	2,313,047	3.26
39,809	Altria Group Inc	1,966,167	2.78
6,775	B&G Foods Inc	195,865	0.28
1,301	Campbell Soup Co	42,920	0.06
10,710	Cardinal Health Inc	477,666	0.67
5,700	CVS Health Corp	373,464	0.53
851	Dean Foods Co	3,242	0.01
7,089	Flowers Foods Inc	130,934	0.19



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$68,324,094, 99.89%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$13,662,365, 19.97%) (continued)</b>			
52,504	General Mills Inc	2,044,506	2.89
45,819	H&R Block Inc	1,162,428	1.64
3,670	JM Smucker Co/The	343,108	0.48
32,544	Kellogg Co	1,855,333	2.62
7,363	Kimberly-Clark Corp	838,940	1.18
21,288	Kraft Heinz Co/The	916,236	1.29
9,438	Patterson Cos Inc	185,551	0.26
850	PepsiCo Inc	93,908	0.13
38,478	Pfizer Inc	1,679,565	2.37
19,375	Procter & Gamble Co/The	1,780,950	2.51
1,281	Universal Corp/VA	69,366	0.10
<b>Total Consumer, Non-cyclical</b>		<b>16,473,196</b>	<b>23.25</b>
<b>Energy (31 December 2017: US\$2,907,753, 4.25%)</b>			
29,186	Exxon Mobil Corp	1,990,193	2.81
4,174	Phillips 66	359,590	0.51
5,828	RPC Inc	57,523	0.08
9,737	Valero Energy Corp	729,983	1.03
<b>Total Energy</b>		<b>3,137,289</b>	<b>4.43</b>
<b>Financial (31 December 2017: US\$7,453,460, 10.90%)</b>			
734	AvalonBay Communities Inc (REIT)	127,753	0.18
8,367	Bank OZK	191,019	0.27
8,119	BB&T Corp	351,715	0.50
2,229	Cincinnati Financial Corp	172,569	0.24
86	Cohen & Steers Inc	2,952	0.00
3,199	Eaton Vance Corp	112,541	0.16
21,816	Federated Investors Inc - Class B	579,215	0.82
29,315	Fidelity National Financial Inc	921,664	1.30
12,949	First American Financial Corp	578,043	0.82
3,463	Hanmi Financial Corp	68,221	0.10
17,277	Hope Bancorp Inc	204,905	0.29
106,367	Huntington Bancshares Inc/OH	1,267,895	1.79
91,366	Invesco Ltd	1,529,467	2.16
8,591	Kennedy-Wilson Holdings Inc	156,098	0.22
23,935	KeyCorp	353,759	0.50
24,602	Legg Mason Inc	627,597	0.89
2,614	LTC Properties Inc (REIT)	108,951	0.15
41,802	Medical Properties Trust Inc (REIT)	672,176	0.95
5,302	Northwest Bancshares Inc	89,816	0.13
18,632	Old Republic International Corp	383,260	0.54
10,080	PacWest Bancorp	335,462	0.47
5,898	People's United Financial Inc	85,108	0.12
21,203	Principal Financial Group Inc	936,536	1.32
1,540	Rayonier Inc (REIT)	42,643	0.06
454	Southside Bancshares Inc	14,414	0.02
153	Sunstone Hotel Investors Inc (REIT)	1,991	0.00
1,608	TPG Specialty Lending Inc	29,089	0.04
20,259	Umpqua Holdings Corp	322,118	0.45
4,673	United Bankshares Inc/WV	145,377	0.21
14,960	Virtu Financial Inc - Class A	385,370	0.54

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Income UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$68,324,094, 99.89%) (continued)</b>			
<b>Financial (31 December 2017: US\$7,453,460, 10.90%) (continued)</b>			
7,449	Wells Fargo & Co	343,250	0.48
	<b>Total Financial</b>	<b>11,140,974</b>	<b>15.72</b>
<b>Industrial (31 December 2017: US\$4,630,521, 6.77%)</b>			
1,658	Cummins Inc	221,575	0.31
29,908	Eaton Corp Plc	2,053,483	2.90
8,319	Garmin Ltd	526,759	0.74
4,359	Greif Inc - Class A	161,763	0.23
5,043	MDU Resources Group Inc	120,225	0.17
2,791	Packaging Corp of America	232,937	0.33
1,130	Sonoco Products Co	60,037	0.08
3,679	United Parcel Service Inc - Class B	358,813	0.51
47,273	Westrock Co	1,785,028	2.52
	<b>Total Industrial</b>	<b>5,520,620</b>	<b>7.79</b>
<b>Technology (31 December 2017: US\$7,311,985, 10.69%)</b>			
3,848	Broadcom Inc	978,470	1.38
2,297	International Business Machines Corp	261,100	0.37
4,032	Paychex Inc	262,685	0.37
18,314	Seagate Technology Plc	706,737	1.00
	<b>Total Technology</b>	<b>2,208,992</b>	<b>3.12</b>
<b>Utilities (31 December 2017: US\$3,052,859, 4.46%)</b>			
333	ALLETE Inc	25,381	0.04
4,832	Black Hills Corp	303,353	0.43
40,905	CenterPoint Energy Inc	1,154,748	1.63
36,280	Exelon Corp	1,636,228	2.31
3,035	NorthWestern Corp	180,400	0.25
25,141	OGE Energy Corp	985,276	1.39
1,232	Pinnacle West Capital Corp	104,967	0.15
1,995	Portland General Electric Co	91,471	0.13
2,428	Spire Inc	179,866	0.25
20,959	WEC Energy Group Inc	1,451,620	2.05
	<b>Total Utilities</b>	<b>6,113,310</b>	<b>8.63</b>
	<b>Total Common Stock</b>	<b>70,599,054</b>	<b>99.64</b>
	<b>Total Transferable Securities admitted to an official stock exchange listing</b>	<b>70,599,054</b>	<b>99.64</b>
	<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>70,599,054</b>	<b>99.64</b>
	<b>Cash at bank and at broker</b>	<b>158,767</b>	<b>0.22</b>
	<b>Other Net Assets</b>	<b>95,132</b>	<b>0.14</b>
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>70,852,953</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Equity Income UCITS ETF (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Bermuda	2.16
Ireland	3.90
Netherlands	2.76
Panama	2.28
Switzerland	0.74
United States	87.80
<b>Total Investments</b>	<b>99.64</b>
<b>Net Other Assets and Liabilities</b>	<b>0.36</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.60
Cash	0.22
Other Assets	0.18
<b>Total Assets</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value F	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: F1,240,264, 100.11%)</b>			
<b>Basic Materials (31 December 2017: F69,935, 5.65%)</b>			
4,274	Clariant AG	77,317	1.46
800	Daetwyler Holding AG	99,840	1.89
45	Givaudan SA	102,420	1.94
	<b>Total Basic Materials</b>	<b>279,577</b>	<b>5.29</b>
<b>Communications (31 December 2017: F95,614, 7.72%)</b>			
3,150	Sunrise Communications Group AG '144A'	272,317	5.15
574	Swisscom AG	269,608	5.10
	<b>Total Communications</b>	<b>541,925</b>	<b>10.25</b>
<b>Consumer, Cyclical (31 December 2017: F96,483, 7.79%)</b>			
805	Dufry AG	74,962	1.42
160	Georg Fischer AG	125,840	2.38
540	Swatch Group AG/The	154,818	2.92
	<b>Total Consumer, Cyclical</b>	<b>355,620</b>	<b>6.72</b>
<b>Consumer, Non-cyclical (31 December 2017: F264,313, 21.33%)</b>			
4,332	Adecco Group AG	198,969	3.76
1	Chocoladefabriken Lindt & Spruengli AG	73,300	1.39
241	Emmi AG	164,241	3.10
193	Lonza Group AG	49,157	0.93
2,029	Novartis AG	170,517	3.22
462	Roche Holding AG	112,451	2.13
58	SGS SA	128,180	2.42
1,145	Sonova Holding AG	183,887	3.48
337	Straumann Holding AG	208,266	3.94
321	Vifor Pharma AG	34,315	0.65
	<b>Total Consumer, Non-cyclical</b>	<b>1,323,283</b>	<b>25.02</b>
<b>Financial (31 December 2017: F306,471, 24.74%)</b>			
1,058	Baloise Holding AG	143,253	2.71
67	Banque Cantonale Vaudoise	49,647	0.94
270	Helvetia Holding AG	155,115	2.93
1,747	Julius Baer Group Ltd	61,162	1.16
3,027	Pargesa Holding SA	214,463	4.05
210	Partners Group Holding AG	125,160	2.37
1,660	PSP Swiss Property AG	160,771	3.04
590	Swiss Life Holding AG	223,374	4.22
558	Swiss Prime Site AG	44,389	0.84
1,415	Vontobel Holding AG	71,316	1.35
346	Zurich Insurance Group AG	101,413	1.92
	<b>Total Financial</b>	<b>1,350,063</b>	<b>25.53</b>
<b>Industrial (31 December 2017: F275,061, 22.20%)</b>			
613	Bucher Industries AG	162,077	3.07
1,006	Flughafen Zurich AG	163,475	3.09
3,157	LafargeHolcim Ltd	127,859	2.42
3,351	OC Oerlikon Corp AG	36,995	0.70
754	Panalpina Weltransport Holding AG	98,774	1.87
486	SFS Group AG	37,082	0.70
1,482	Sika AG	184,657	3.49

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value F	% of Net Assets
	<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>		
	<b>Common Stock (31 December 2017: F1,240,264, 100.11%) (continued)</b>		
	<b>Industrial (31 December 2017: F275,061, 22.20%) (continued)</b>		
422	Sulzer AG	32,937	0.62
	<b>Total Industrial</b>	<b>843,856</b>	<b>15.96</b>
	<b>Technology (31 December 2017: F84,520, 6.82%)</b>		
5,829	Logitech International SA	180,233	3.41
1,697	Temenos AG	200,076	3.78
	<b>Total Technology</b>	<b>380,309</b>	<b>7.19</b>
	<b>Utilities (31 December 2017: F47,867, 3.86%)</b>		
3,182	BKW AG	218,603	4.13
	<b>Total Utilities</b>	<b>218,603</b>	<b>4.13</b>
	<b>Total Common Stock</b>	<b>5,293,236</b>	<b>100.09</b>
	<b>Total Transferable Securities admitted to an official stock exchange listing</b>	<b>5,293,236</b>	<b>100.09</b>
	<b>Total financial assets and liabilities at fair value through profit or loss</b>	<b>5,293,236</b>	<b>100.09</b>
	<b>Cash at bank and at broker</b>	<b>(1,664)</b>	<b>(0.03)</b>
	<b>Other Net Liabilities</b>	<b>(2,976)</b>	<b>(0.06)</b>
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>5,288,596</b>	<b>100.00</b>
			<b>% of Net Assets</b>
	<b>Country Allocation</b>		
	Switzerland		100.09
	<b>Total Investments</b>		<b>100.09</b>
	<b>Net Other Assets and Liabilities</b>		<b>(0.09)</b>
	<b>Total</b>		<b>100.00</b>
			<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing		100.00
	Total Assets		100.00

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust North American Energy Infrastructure Income UCITS Fund

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$5,605,647, 46.17%)</b>			
<b>Energy (31 December 2017: US\$3,465,564, 28.54%)</b>			
9,720	Enbridge Inc	301,957	2.95
8,602	Equitrans Midstream Corp	172,212	1.69
7,200	Inter Pipeline Ltd	101,997	1.00
1,340	Keyera Corp	25,333	0.25
26,780	Kinder Morgan Inc/DE	411,876	4.03
2,892	ONEOK Inc	156,024	1.53
17,560	TransCanada Corp	626,892	6.13
9,427	Williams Cos Inc/The	207,865	2.03
	<b>Total Energy</b>	<b>2,004,156</b>	<b>19.61</b>
<b>Utilities (31 December 2017: US\$2,140,083, 17.63%)</b>			
2,010	American Electric Power Co Inc	150,227	1.47
4,750	Canadian Utilities Ltd - Class A	108,972	1.06
58	Chesapeake Utilities Corp	4,715	0.04
1,320	CMS Energy Corp	65,538	0.64
900	Duke Energy Corp	77,670	0.76
2,140	Emera Inc	68,516	0.67
1,990	Eversource Energy	129,430	1.27
4,820	Exelon Corp	217,382	2.13
5,540	Fortis Inc/Canada	184,678	1.81
2,850	NextEra Energy Inc	495,387	4.85
1,170	NiSource Inc	29,660	0.29
4,710	PPL Corp	133,434	1.30
3,490	Public Service Enterprise Group Inc	181,655	1.78
240	Sempra Energy	25,966	0.25
2,740	UGI Corp	146,179	1.43
2,900	Xcel Energy Inc	142,883	1.40
	<b>Total Utilities</b>	<b>2,162,292</b>	<b>21.15</b>
	<b>Total Common Stock</b>	<b>4,166,448</b>	<b>40.76</b>
<b>Exchange Traded Funds (31 December 2017: US\$677,767, 5.58%)</b>			
87,730	Blackrock Institutional Cash Series Plc - Institutional US Treasury Fund	87,730	0.86
87,827	Fidelity Institutional Liquidity Fund Plc	87,827	0.86
	Invesco Short-Term Investments Company (Global Series) plc - US Dollar Liquidity		
87,730	Portfolio	87,730	0.86
	<b>Total Exchange Traded Funds</b>	<b>263,287</b>	<b>2.58</b>
<b>Treasury Notes/Bonds (31 December 2017: US\$4,291,544, 35.35%)</b>			
<b>Government (31 December 2017: US\$4,291,544, 35.35%)</b>			
850,000	United States Treasury Note/Bond 1.375% 28/02/2019	848,632	8.30
800,000	United States Treasury Note/Bond 1.5% 31/01/2019	799,475	7.82
500,000	United States Treasury Note/Bond 1.5% 31/05/2019	497,988	4.87
800,000	United States Treasury Note/Bond 1.625% 31/03/2019	798,452	7.81
450,000	United States Treasury Note/Bond 1.625% 30/04/2019	448,752	4.39
850,000	United States Treasury Note/Bond 1.625% 30/06/2019	846,198	8.28
	<b>Total Government</b>	<b>4,239,497</b>	<b>41.47</b>
	<b>Total Treasury Notes/Bonds</b>	<b>4,239,497</b>	<b>41.47</b>
	<b>Total Transferable securities admitted to an official stock exchange listing</b>	<b>8,669,232</b>	<b>84.81</b>

First Trust Global Funds plc

SCHEDULES OF INVESTMENTS (continued)

First Trust North American Energy Infrastructure Income UCITS Fund (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities dealt on another regulated market</b>			
<b>Money Market Funds (31 December 2017: US\$210,471, 1.73%)</b>			
87,730	Federated International Funds Plc - Short Term US Prime Fund	87,730	0.86
	<b>Total Money Market Funds</b>	<b>87,730</b>	<b>0.86</b>
	<b>Total Transferable Securities dealt on another regulated market</b>	<b>87,730</b>	<b>0.86</b>
	<b>Total Transferable Securities admitted to an official stock exchange listing or dealt on another regulated market</b>	<b>8,756,962</b>	<b>85.67</b>
	<b>Contracts For Difference* (31 December 2017: US\$138,421, 1.14%)</b>		

Nominal	Security Description	Notional Maturity value US\$	Unrealised Gain US\$	% of Net Assets
5,240	Enbridge Inc	162,859	2,274	0.02
9,580	Magellan Midstream Partners LP	546,635	2,117	0.02
11,370	NextEra Energy Partners LP	489,479	9,649	0.10
16,740	TC PipeLines LP	537,689	32,689	0.32
1,750	Valero Energy Partners LP	73,798	104	0.00
3,360	Westlake Chemical Partners LP	81,077	10,559	0.10
	<b>Total unrealised gain on contracts for difference</b>		<b>57,392</b>	<b>0.56</b>
	<b>Forward Currency Contracts** (31 December 2017: US\$28,287, 0.23%)</b>			

Currency	Purchased	Currency	Sold	Maturity Date	Unrealised Gain US\$	% of Net Assets
EUR	610,000	USD	694,098	10/01/2019	5,372	0.05
EUR	1,780,000	USD	2,040,863	24/01/2019	2,750	0.03
GBP	111,500	USD	142,071	03/01/2019	47	0.00
GBP	818,000	USD	1,035,994	10/01/2019	7,123	0.07
USD	11,602	GBP	9,100	03/01/2019	4	0.00
	<b>Total unrealised gain on forward currency contracts</b>				<b>15,296</b>	<b>0.15</b>
	<b>Total financial assets at fair value through profit or loss</b>				<b>8,829,650</b>	<b>86.38</b>
	<b>Contracts For Difference* (31 December 2017: (US\$49,125), (0.40%))</b>					

Nominal	Security Description	Notional Maturity value US\$	Unrealised Loss US\$	% of Net Assets
6,420	Alliance Resource Partners LP	111,323	(11,232)	(0.11)
8,780	AmeriGas Partners LP	222,134	(8,489)	(0.08)
6,625	BP Midstream Partners LP	102,953	(57)	(0.00)
38,200	Energy Transfer LP	504,622	(7,039)	(0.07)
39,370	Enterprise Products Partners LP	968,108	(17,762)	(0.17)
4,590	EQM Midstream Partners LP	198,518	(7,325)	(0.07)
14,680	Holly Energy Partners LP	419,261	(5,726)	(0.06)
3,640	MPLX LP	110,292	(9,452)	(0.09)
10,310	Phillips 66 Partners LP	434,154	(46,144)	(0.45)
21,550	Plains All American Pipeline LP	431,862	(47,783)	(0.47)
14,600	Shell Midstream Partners LP	239,586	(39,236)	(0.38)
1,700	Suburban Propane Partners LP	32,759	(3,821)	(0.04)
1,890	TransMontaigne Partners LP	76,696	(522)	(0.01)
3,740	Western Gas Equity Partners LP	103,710	(7,777)	(0.08)

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust North American Energy Infrastructure Income UCITS Fund (continued)**

**As at 31 December 2018**

**Contracts For Difference\* (31 December 2017: (US\$49,125), (0.40%)) (continued)**

<b>Nominal</b>	<b>Security Description</b>	<b>Notional Maturity value US\$ (continued)</b>	<b>Unrealised Loss US\$ (continued)</b>	<b>% of Net Assets</b>
2,490	Western Gas Partners LP	105,153	(9,133)	(0.09)
<b>Total unrealised depreciation on Contracts For Difference</b>			<b>(221,498)</b>	<b>(2.17)</b>

**Total underlying exposure on contracts for difference: (31 December 2018:  
US\$5,952,666; 31 December 2017: US\$6,894,773)**

**Forward Currency Contracts\*\* (31 December 2017: (US\$0.00), (0.00%))**

<b>Currency</b>	<b>Purchased</b>	<b>Currency</b>	<b>Sold</b>	<b>Maturity Date</b>	<b>Unrealised Loss US\$</b>	<b>% of Net Assets</b>
USD	101,628	EUR	89,000	10/01/2019	(424)	(0.00)
USD	226,357	EUR	198,000	24/01/2019	(967)	(0.01)
USD	10,656	GBP	8,400	03/01/2019	(51)	(0.00)
USD	115,411	GBP	91,000	10/01/2019	(633)	(0.01)
<b>Total unrealised loss on forward currency contracts</b>					<b>(2,075)</b>	<b>(0.02)</b>

**Total underlying exposure on forward currency contracts: (31 December 2018:  
US\$4,382,084; 31 December 2017: US\$3,753,370)**

<b>Total financial liabilities at fair value through profit or loss</b>					<b>(223,573)</b>	<b>(2.19)</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>					<b>8,606,077</b>	<b>84.19</b>
<b>Cash at bank and at broker</b>					<b>3,354,292</b>	<b>32.82</b>
<b>Other Net Liabilities</b>					<b>(1,738,573)</b>	<b>(17.01)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>					<b>10,221,796</b>	<b>100.00</b>

<b>Country Allocation</b>	<b>% of Net Assets</b>
Canada	7.74
United States	77.93
<b>Total Investments</b>	<b>85.67</b>
<b>Financial Derivative Instruments</b>	<b>(1.48)</b>
<b>Net Other Assets and Liabilities</b>	<b>15.81</b>
<b>Total</b>	<b>100.00</b>



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust North American Energy Infrastructure Income UCITS Fund (continued)

As at 31 December 2018

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt on another regulated market	71.63
OTC financial derivative instruments	0.59
Cash	27.44
Other Assets	0.34
Total Assets	<u>100.00</u>

\*The counterparty for the Contracts for Difference is BNP Paribas.

\*\*The counterparty for the Forward Currency Contracts is BNY Mellon.

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX® UCITS ETF

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%)</b>			
<b>Basic Materials (31 December 2017: US\$40,837, 3.56%)</b>			
121	AdvanSix Inc	2,945	0.29
70	Carpenter Technology Corp	2,493	0.24
462	Coeur Mining Inc	2,065	0.20
80	Commercial Metals Co	1,282	0.13
106	Ferro Corp	1,662	0.16
32	HB Fuller Co	1,365	0.13
883	Hecla Mining Co (Units)	2,084	0.20
21	Innospec Inc	1,297	0.13
8	Kaiser Aluminum Corp	714	0.07
52	Kraton Corp	1,136	0.11
253	Kronos Worldwide Inc	2,915	0.29
14	Materion Corp	630	0.06
49	Minerals Technologies Inc	2,516	0.25
10	Neenah Inc	589	0.06
141	PQ Group Holdings Inc	2,088	0.20
17	Rogers Corp	1,684	0.16
43	Schweitzer-Mauduit International Inc	1,077	0.11
28	Stepan Co	2,072	0.20
<b>Total Basic Materials</b>		<b>30,614</b>	<b>2.99</b>
<b>Communications (31 December 2017: US\$87,855, 7.66%)</b>			
116	8x8 Inc	2,093	0.20
37	AMC Networks Inc - Class A	2,031	0.20
22	ATN International Inc	1,574	0.15
149	Cars.com Inc	3,204	0.31
30	Cogent Communications Holdings Inc	1,356	0.13
89	EchoStar Corp - Class A	3,268	0.32
93	Endurance International Group Holdings Inc	618	0.06
520	Entercom Communications Corp - Class A	2,969	0.29
18	ePlus Inc	1,281	0.12
328	Gannett Co Inc	2,798	0.27
235	Gray Television Inc	3,464	0.34
38	GTT Communications Inc	899	0.09
18	Imperva Inc	1,002	0.10
21	InterDigital Inc	1,395	0.14
146	Iridium Communications Inc	2,694	0.26
70	Liberty Expedia Holdings Inc - Class A	2,738	0.27
60	Match Group Inc	2,566	0.25
48	Meredith Corp	2,493	0.24
64	MSG Networks Inc - Class A	1,508	0.15
209	New Media Investment Group Inc	2,418	0.24
111	NIC Inc	1,385	0.14
41	Q2 Holdings Inc	2,032	0.20
159	Quotient Technology Inc	1,698	0.17
18	Scholastic Corp	725	0.07
21	Shenandoah Telecommunications Co	929	0.09
13	Shutterfly Inc	523	0.05
60	Shutterstock Inc	2,161	0.21
145	Sinclair Broadcast Group Inc - Class A	3,819	0.37
343	TEGNA Inc	3,728	0.36

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Communications (31 December 2017: US\$87,855, 7.66%) (continued)</b>			
135	Telephone & Data Systems Inc	4,393	0.43
74	United States Cellular Corp	3,846	0.38
217	Viavi Solutions Inc	2,181	0.21
<b>Total Communications</b>		<b>69,789</b>	<b>6.81</b>
<b>Consumer, Cyclical (31 December 2017: US\$223,846, 19.50%)</b>			
156	Abercrombie & Fitch Co - Class A	3,128	0.31
120	Acushnet Holdings Corp	2,528	0.25
26	Allegiant Travel Co - Class A	2,606	0.25
40	Altra Industrial Motion Corp	1,006	0.10
236	American Axle & Manufacturing Holdings Inc	2,620	0.26
35	Anixter International Inc	1,901	0.19
36	Asbury Automotive Group Inc	2,400	0.23
68	Beacon Roofing Supply Inc	2,157	0.21
274	Bed Bath & Beyond Inc	3,102	0.30
79	Big Lots Inc	2,285	0.22
57	BJ's Restaurants Inc	2,883	0.28
42	Bloomin' Brands Inc	751	0.07
176	BMC Stock Holdings Inc	2,724	0.27
88	Brinker International Inc	3,870	0.38
143	Buckle Inc/The	2,766	0.27
69	Caleres Inc	1,920	0.19
169	Callaway Golf Co	2,586	0.25
70	Carvana Co - Class A	2,290	0.22
16	Cavco Industries Inc	2,086	0.20
46	Cheesecake Factory Inc/The	2,001	0.20
474	Chico's FAS Inc	2,664	0.26
6	Children's Place Inc/The	541	0.05
47	Conn's Inc	886	0.09
116	Cooper Tire & Rubber Co	3,750	0.37
21	Cooper-Standard Holdings Inc	1,305	0.13
24	Core-Mark Holding Co Inc	558	0.05
193	Crocs Inc	5,014	0.49
25	Dave & Buster's Entertainment Inc	1,114	0.11
116	Dick's Sporting Goods Inc	3,619	0.35
54	Dillard's Inc - Class A	3,257	0.32
41	Dine Brands Global Inc	2,761	0.27
21	Dorman Products Inc	1,890	0.18
19	Douglas Dynamics Inc	682	0.07
106	Fossil Group Inc	1,667	0.16
59	Fox Factory Holding Corp	3,473	0.34
112	Freshpet Inc	3,602	0.35
108	GameStop Corp - Class A	1,363	0.13
18	Gentherm Inc	720	0.07
34	G-III Apparel Group Ltd	948	0.09
142	GMS Inc	2,110	0.21
63	Group 1 Automotive Inc	3,321	0.32
65	H&E Equipment Services Inc	1,327	0.13
103	Hawaiian Holdings Inc	2,720	0.27
64	Herman Miller Inc	1,936	0.19
37	HNI Corp	1,311	0.13
70	Interface Inc - Class A	998	0.10

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX® UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Consumer, Cyclical (31 December 2017: US\$223,846, 19.50%) (continued)</b>			
94	International Speedway Corp - Class A	4,123	0.40
37	iRobot Corp	3,098	0.30
138	KB Home	2,636	0.26
105	Knoll Inc	1,730	0.17
78	La-Z-Boy Inc	2,161	0.21
40	LCI Industries	2,672	0.26
17	LGI Homes Inc	769	0.07
111	Liberty TripAdvisor Holdings Inc - Class A	1,764	0.17
40	Lithia Motors Inc - Class A	3,053	0.30
139	MDC Holdings Inc	3,907	0.38
103	Meritage Homes Corp	3,782	0.37
127	Meritor Inc	2,148	0.21
68	Methode Electronics Inc	1,584	0.15
19	Mobile Mini Inc	603	0.06
1,024	Office Depot Inc	2,642	0.26
27	Oxford Industries Inc	1,918	0.19
16	Papa John's International Inc	637	0.06
303	Party City Holdco Inc	3,024	0.29
171	Playa Hotels & Resorts NV	1,230	0.12
10	PriceSmart Inc	591	0.06
157	REV Group Inc	1,179	0.12
105	Rush Enterprises Inc - Class A	3,620	0.35
89	Sally Beauty Holdings Inc	1,517	0.15
62	ScanSource Inc	2,132	0.21
131	SeaWorld Entertainment Inc	2,894	0.28
39	Shake Shack Inc - Class A	1,771	0.17
58	Skyline Champion Corp	852	0.08
17	Standard Motor Products Inc	823	0.08
89	Steelcase Inc - Class A	1,320	0.13
63	Systemax Inc	1,505	0.15
182	Taylor Morrison Home Corp - Class A	2,894	0.28
16	Tempur Sealy International Inc	662	0.06
59	Tenneco Inc - Class A	1,616	0.16
331	TRI Pointe Group Inc	3,618	0.35
124	Triton International Ltd/Bermuda	3,853	0.38
14	UniFirst Corp/MA	2,003	0.20
225	Wabash National Corp	2,943	0.29
54	WESCO International Inc	2,592	0.25
63	Wingstop Inc	4,044	0.39
99	Winnebago Industries Inc	2,397	0.23
<b>Total Consumer, Cyclical</b>		<b>189,454</b>	<b>18.48</b>
<b>Consumer, Non-cyclical (31 December 2017: US\$192,878, 16.81%)</b>			
77	ABM Industries Inc	2,472	0.24
40	ACADIA Pharmaceuticals Inc	647	0.06
36	Accelerate Diagnostics Inc	414	0.04
29	Accelaron Pharma Inc	1,263	0.12
364	ACCO Brands Corp	2,468	0.24
49	Alder Biopharmaceuticals Inc	502	0.05
15	AMN Healthcare Services Inc	850	0.08
8	AnaptysBio Inc	510	0.05
18	Arena Pharmaceuticals Inc	701	0.07

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$192,878, 16.81%) (continued)</b>			
129	Arrowhead Pharmaceuticals Inc	1,602	0.16
1	Atrion Corp	741	0.07
12	Avanos Medical Inc	537	0.05
51	Avis Budget Group Inc	1,147	0.11
22	AxoGen Inc	449	0.04
120	B&G Foods Inc	3,469	0.34
64	BioTelemetry Inc	3,822	0.37
21	Blueprint Medicines Corp	1,132	0.11
9	Boston Beer Co Inc/The - Class A	2,168	0.21
17	Calavo Growers Inc	1,240	0.12
51	Cal-Maine Foods Inc	2,157	0.21
48	Cambrex Corp	1,812	0.18
63	Cardiovascular Systems Inc	1,795	0.18
55	Career Education Corp	628	0.06
139	CBIZ Inc	2,738	0.27
75	Central Garden & Pet Co - Class A	2,344	0.23
5	Coca-Cola Consolidated Inc	887	0.09
50	Coherus Biosciences Inc	453	0.04
31	CONMED Corp	1,990	0.19
14	CorVel Corp	864	0.08
19	CRISPR Therapeutics AG	543	0.05
94	CryoLife Inc	2,668	0.26
58	Deluxe Corp	2,230	0.22
42	Diplomat Pharmacy Inc	565	0.06
26	Editas Medicine Inc	592	0.06
249	Emerald Expositions Events Inc	3,073	0.30
50	Emergent BioSolutions Inc	2,964	0.29
19	Enanta Pharmaceuticals Inc	1,346	0.13
244	Endo International Plc	1,781	0.17
109	Ensign Group Inc/The	4,228	0.41
103	EVERTEC Inc	2,956	0.29
73	Fresh Del Monte Produce Inc	2,064	0.20
47	Genomic Health Inc	3,027	0.30
63	Glaukos Corp	3,539	0.35
7	Graham Holdings Co - Class B	4,484	0.44
45	Halozyme Therapeutics Inc	658	0.06
64	Herc Holdings Inc	1,663	0.16
201	Hertz Global Holdings Inc	2,744	0.27
126	HMS Holdings Corp	3,544	0.35
371	Hostess Brands Inc - Class A	4,059	0.40
44	ICF International Inc	2,850	0.28
108	Innoviva Inc	1,885	0.18
40	Integer Holdings Corp	3,050	0.30
57	Intellia Therapeutics Inc	778	0.08
64	Inter Parfums Inc	4,196	0.41
33	Intercept Pharmaceuticals Inc	3,326	0.32
35	iRhythm Technologies Inc	2,432	0.24
89	Ironwood Pharmaceuticals Inc - Class A	922	0.09
11	J&J Snack Foods Corp	1,591	0.16
145	Karyopharm Therapeutics Inc	1,359	0.13
266	Laureate Education Inc - Class A	4,054	0.40
24	LHC Group Inc	2,253	0.22

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX® UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$192,878, 16.81%) (continued)</b>			
54	Luminex Corp	1,248	0.12
46	Magellan Health Inc	2,617	0.26
49	Matthews International Corp - Class A	1,990	0.19
19	Medifast Inc	2,375	0.23
69	Medpace Holdings Inc	3,652	0.36
62	Momenta Pharmaceuticals Inc	684	0.07
47	Monro Inc	3,231	0.32
25	MyoKardia Inc	1,222	0.12
172	Natera Inc	2,401	0.23
33	National HealthCare Corp	2,589	0.25
23	Natus Medical Inc	783	0.08
161	NeoGenomics Inc	2,030	0.20
44	Nutrisystem Inc	1,931	0.19
67	Omeros Corp	746	0.07
14	Orthofix Medical Inc	735	0.07
67	Pacira Pharmaceuticals Inc/DE	2,882	0.28
135	Patterson Cos Inc	2,654	0.26
72	Premier Inc - Class A	2,689	0.26
109	Prestige Consumer Healthcare Inc	3,366	0.33
88	PTC Therapeutics Inc	3,020	0.29
38	Quidel Corp	1,855	0.18
40	Reata Pharmaceuticals Inc - Class A	2,244	0.22
55	REGENXBIO Inc	2,307	0.22
59	Repligen Corp	3,112	0.30
57	Retrophin Inc	1,290	0.13
40	Sanderson Farms Inc	3,972	0.39
97	Sangamo Therapeutics Inc	1,114	0.11
134	Select Medical Holdings Corp	2,057	0.20
127	Simply Good Foods Co/The	2,400	0.23
17	Sotheby's	676	0.07
60	Sprouts Farmers Market Inc	1,411	0.14
86	STAAR Surgical Co	2,744	0.27
16	Supernus Pharmaceuticals Inc	532	0.05
58	Tandem Diabetes Care Inc	2,202	0.21
125	TherapeuticsMD Inc	476	0.05
76	Theravance Biopharma Inc	1,945	0.19
51	Tivity Health Inc	1,265	0.12
56	Tootsie Roll Industries Inc	1,870	0.18
708	TransEnterix Inc (Units)	1,600	0.16
126	TrueBlue Inc	2,804	0.27
137	United Natural Foods Inc	1,451	0.14
51	Universal Corp/VA	2,762	0.27
35	US Physical Therapy Inc	3,582	0.35
72	Vanda Pharmaceuticals Inc	1,881	0.18
57	Varex Imaging Corp	1,350	0.13
28	Viad Corp	1,403	0.14
14	WD-40 Co	2,566	0.25
95	Weis Markets Inc	4,539	0.44
85	Wright Medical Group NV	2,314	0.23
21	Xencor Inc	759	0.07

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Consumer, Non-cyclical (31 December 2017: US\$192,878, 16.81%) (continued)</b>			
17	Zogenix Inc	620	0.06
	<b>Total Consumer, Non-cyclical</b>	<b>223,174</b>	<b>21.77</b>
<b>Energy (31 December 2017: US\$46,327, 4.04%)</b>			
46	Arch Coal Inc - Class A	3,818	0.37
202	Archrock Inc	1,513	0.15
197	C&J Energy Services Inc	2,660	0.26
85	California Resources Corp	1,448	0.14
137	Callon Petroleum Co	889	0.09
130	Carrizo Oil & Gas Inc	1,468	0.14
663	Denbury Resources Inc	1,134	0.11
123	Diamond Offshore Drilling Inc	1,161	0.11
318	Forum Energy Technologies Inc	1,313	0.13
209	FTS International Inc	1,486	0.14
395	Gulfport Energy Corp	2,587	0.25
333	Helix Energy Solutions Group Inc	1,802	0.18
66	Keane Group Inc	540	0.05
503	Laredo Petroleum Inc	1,821	0.18
85	Mammoth Energy Services Inc	1,528	0.15
88	MRC Global Inc	1,076	0.10
39	Murphy USA Inc	2,989	0.29
400	Nabors Industries Ltd	800	0.08
822	Northern Oil and Gas Inc	1,858	0.18
89	Oceaneering International Inc	1,077	0.11
166	Pattern Energy Group Inc - Class A	3,091	0.30
41	Penn Virginia Corp	2,216	0.22
199	ProPetro Holding Corp	2,452	0.24
218	QEP Resources Inc	1,227	0.12
208	Select Energy Services Inc - Class A	1,315	0.13
75	SemGroup Corp - Class A	1,033	0.10
264	Sunrun Inc	2,875	0.28
253	Superior Energy Services Inc	848	0.08
115	TPI Composites Inc	2,827	0.28
158	Unit Corp	2,256	0.22
218	US Silica Holdings Inc	2,219	0.22
122	Warrior Met Coal Inc	2,941	0.29
139	WildHorse Resource Development Corp	1,961	0.19
	<b>Total Energy</b>	<b>60,229</b>	<b>5.88</b>
<b>Financial (31 December 2017: US\$230,601, 20.09%)</b>			
31	1st Source Corp	1,251	0.12
29	Acadia Realty Trust (REIT)	689	0.07
16	Agree Realty Corp (REIT)	946	0.09
187	Aircastle Ltd	3,224	0.31
182	Alexander & Baldwin Inc (REIT)	3,345	0.33
22	American Assets Trust Inc (REIT)	884	0.09
14	AMERISAFE Inc	794	0.08
174	Apollo Commercial Real Estate Finance Inc (REIT)	2,899	0.28
13	Argo Group International Holdings Ltd	874	0.09
14	BancFirst Corp	699	0.07
13	Banner Corp	695	0.07
20	Berkshire Hills Bancorp Inc	539	0.05

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Financial (31 December 2017: US\$230,601, 20.09%) (continued)</b>			
82	Blucora Inc	2,185	0.21
60	Boston Private Financial Holdings Inc	634	0.06
133	Capitol Federal Financial Inc	1,698	0.17
93	CareTrust REIT Inc (REIT)	1,717	0.17
77	Chesapeake Lodging Trust (REIT)	1,875	0.18
11	City Holding Co	744	0.07
35	Columbia Property Trust Inc (REIT)	677	0.07
211	DiamondRock Hospitality Co (REIT)	1,916	0.19
33	Eagle Bancorp Inc	1,607	0.16
49	Empire State Realty Trust Inc (REIT) - Class A	697	0.07
55	Employers Holdings Inc	2,308	0.22
114	Enova International Inc	2,218	0.22
31	Enterprise Financial Services Corp	1,167	0.11
21	FB Financial Corp	735	0.07
33	FBL Financial Group Inc - Class A	2,167	0.21
137	Federated Investors Inc - Class B	3,637	0.35
90	First BanCorp/Puerto Rico	774	0.08
41	First Bancorp/Southern Pines NC	1,339	0.13
102	First Commonwealth Financial Corp	1,232	0.12
18	First Interstate BancSystem Inc - Class A	658	0.06
18	First Merchants Corp	617	0.06
31	First Midwest Bancorp Inc/IL	614	0.06
52	Flagstar Bancorp Inc	1,373	0.13
58	Getty Realty Corp (REIT)	1,706	0.17
118	Global Net Lease Inc (REIT)	2,079	0.20
291	Government Properties Income Trust	1,999	0.19
39	Great Western Bancorp Inc	1,219	0.12
37	Hamilton Lane Inc - Class A	1,369	0.13
38	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	724	0.07
14	Heartland Financial USA Inc	615	0.06
24	Heritage Financial Corp/WA	713	0.07
39	HFF Inc - Class A	1,293	0.13
82	Hilltop Holdings Inc	1,462	0.14
152	Hope Bancorp Inc	1,803	0.18
55	Horace Mann Educators Corp	2,060	0.20
20	Independent Bank Corp/Rockland MA	1,406	0.14
12	Independent Bank Group Inc	549	0.05
143	Industrial Logistics Properties Trust (REIT)	2,813	0.27
260	Invesco Mortgage Capital Inc (REIT)	3,765	0.37
19	James River Group Holdings Ltd	694	0.07
59	Kearny Financial Corp/MD	756	0.07
52	Kinsale Capital Group Inc	2,889	0.28
148	Kite Realty Group Trust (REIT)	2,085	0.20
41	KKR Real Estate Finance Trust Inc (REIT)	785	0.08
145	Ladder Capital Corp (REIT) - Class A	2,243	0.22
19	LegacyTexas Financial Group Inc	610	0.06
198	Lexington Realty Trust (REIT)	1,626	0.16
155	Mack-Cali Realty Corp (REIT)	3,037	0.30
47	Marcus & Millichap Inc	1,614	0.16
15	McGrath RentCorp	772	0.08
16	Mercury General Corp	827	0.08
10	National Western Life Group Inc - Class A	3,007	0.29



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX® UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Financial (31 December 2017: US\$230,601, 20.09%) (continued)</b>			
21	NBT Bancorp Inc	726	0.07
58	Nelnet Inc - Class A	3,036	0.30
181	NMI Holdings Inc - Class A	3,231	0.32
95	Northwest Bancshares Inc	1,609	0.16
60	Opus Bank	1,175	0.11
8	Park National Corp	680	0.07
68	Pebblebrook Hotel Trust (REIT)	1,925	0.19
163	PennyMac Mortgage Investment Trust (REIT)	3,035	0.30
49	Physicians Realty Trust (REIT)	786	0.08
16	PJT Partners Inc - Class A	620	0.06
92	PRA Group Inc	2,242	0.22
18	ProAssurance Corp	730	0.07
67	Provident Financial Services Inc	1,617	0.16
199	Realogy Holdings Corp	2,921	0.28
202	Redwood Trust Inc (REIT)	3,044	0.30
40	Renasant Corp	1,207	0.12
67	Retail Properties of America Inc (REIT) - Class A	727	0.07
44	RMR Group Inc/The - Class A	2,336	0.23
242	RPT Realty (REIT)	2,892	0.28
19	S&T Bancorp Inc	719	0.07
9	Safety Insurance Group Inc	736	0.07
42	Sandy Spring Bancorp Inc	1,316	0.13
56	Seacoast Banking Corp of Florida	1,457	0.14
17	Seritage Growth Properties (REIT)	550	0.05
24	Southside Bancshares Inc	762	0.07
243	Summit Hotel Properties Inc (REIT)	2,364	0.23
36	Tanger Factory Outlet Centers Inc (REIT)	728	0.07
200	TCG BDC Inc	2,480	0.24
190	Third Point Reinsurance Ltd	1,832	0.18
34	Tier REIT Inc (REIT)	701	0.07
123	TPG RE Finance Trust Inc (REIT)	2,248	0.22
46	Trupanion Inc	1,171	0.11
49	Trustmark Corp	1,393	0.14
220	Two Harbors Investment Corp (REIT)	2,825	0.28
30	United Community Banks Inc/GA	644	0.06
16	United Fire Group Inc	887	0.09
85	Universal Insurance Holdings Inc	3,223	0.31
37	Urban Edge Properties (REIT)	615	0.06
194	Waddell & Reed Financial Inc - Class A	3,508	0.34
77	Washington Federal Inc	2,057	0.20
450	Washington Prime Group Inc (REIT)	2,187	0.21
97	WisdomTree Investments Inc	645	0.06
139	Xenia Hotels & Resorts Inc (REIT)	2,391	0.23
<b>Total Financial</b>		<b>167,926</b>	<b>16.38</b>
<b>Industrial (31 December 2017: US\$204,406, 17.81%)</b>			
44	AAON Inc	1,543	0.15
17	AAR Corp	635	0.06
59	Actuant Corp - Class A	1,238	0.12
61	Advanced Disposal Services Inc	1,460	0.14
107	Advanced Drainage Systems Inc	2,595	0.25
48	Advanced Energy Industries Inc	2,061	0.20

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Industrial (31 December 2017: US\$204,406, 17.81%) (continued)</b>			
73	Aerojet Rocketdyne Holdings Inc	2,572	0.25
37	Aerovironment Inc	2,514	0.24
27	Alamo Group Inc	2,088	0.20
72	Alarm.com Holdings Inc	3,735	0.36
52	Albany International Corp - Class A	3,246	0.32
32	American Woodmark Corp	1,782	0.17
80	Apogee Enterprises Inc	2,388	0.23
42	Applied Industrial Technologies Inc	2,265	0.22
68	ArcBest Corp	2,330	0.23
155	Atkore International Group Inc	3,075	0.30
65	Atlas Air Worldwide Holdings Inc	2,742	0.27
33	AZZ Inc	1,332	0.13
23	Belden Inc	961	0.09
112	Boise Cascade Co	2,671	0.26
56	Brady Corp - Class A	2,434	0.24
56	Builders FirstSource Inc	611	0.06
106	Casella Waste Systems Inc - Class A	3,020	0.29
53	Chart Industries Inc	3,447	0.34
7	Chase Corp	700	0.07
73	Comfort Systems USA Inc	3,189	0.31
88	Continental Building Products Inc	2,240	0.22
101	Covanta Holding Corp	1,355	0.13
29	Dycom Industries Inc	1,567	0.15
82	Encore Wire Corp	4,115	0.40
56	EnPro Industries Inc	3,366	0.33
48	ESCO Technologies Inc	3,166	0.31
18	Esterline Technologies Corp	2,186	0.21
46	Exponent Inc	2,333	0.23
53	Fabrinet	2,719	0.27
51	FARO Technologies Inc	2,073	0.20
154	Federal Signal Corp	3,065	0.30
57	Forward Air Corp	3,126	0.30
35	Franklin Electric Co Inc	1,501	0.15
36	Gibraltar Industries Inc	1,281	0.12
36	Granite Construction Inc	1,450	0.14
55	Greenbrier Cos Inc/The	2,175	0.21
46	Greif Inc - Class A	1,707	0.17
144	Harsco Corp	2,860	0.28
167	Heartland Express Inc	3,056	0.30
90	Hub Group Inc - Class A	3,336	0.33
52	II-VI Inc	1,688	0.16
31	Kadant Inc	2,525	0.25
12	Kaman Corp	673	0.07
194	KBR Inc	2,945	0.29
44	KEMET Corp	772	0.07
148	Knowles Corp	1,970	0.19
104	Matson Inc	3,330	0.32
41	Milacron Holdings Corp	487	0.05
10	Moog Inc - Class A	775	0.08
57	Mueller Industries Inc	1,331	0.13
143	Mueller Water Products Inc - Class A	1,301	0.13
40	Multi-Color Corp	1,404	0.14

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX® UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Industrial (31 December 2017: US\$204,406, 17.81%) (continued)</b>			
108	NCI Building Systems Inc	783	0.08
42	Patrick Industries Inc	1,244	0.12
114	PGT Innovations Inc	1,807	0.18
100	Primoris Services Corp	1,913	0.19
90	Raven Industries Inc	3,257	0.32
22	Saia Inc	1,228	0.12
165	Schneider National Inc - Class B	3,080	0.30
49	SPX Corp	1,372	0.13
16	SPX FLOW Inc	487	0.05
8	Standex International Corp	537	0.05
181	Summit Materials Inc - Class A	2,244	0.22
30	Sun Hydraulics Corp	996	0.10
58	TopBuild Corp	2,610	0.25
54	TriMas Corp	1,474	0.14
35	Triumph Group Inc	402	0.04
52	TTM Technologies Inc	506	0.05
93	Universal Forest Products Inc	2,414	0.24
45	US Ecology Inc	2,834	0.28
72	Vicor Corp	2,721	0.27
20	Watts Water Technologies Inc - Class A	1,291	0.13
117	Werner Enterprises Inc	3,456	0.34
146	Wesco Aircraft Holdings Inc	1,153	0.11
76	Worthington Industries Inc	2,648	0.26
<b>Total Industrial</b>		<b>164,969</b>	<b>16.10</b>
<b>Technology (31 December 2017: US\$105,754, 9.21%)</b>			
174	3D Systems Corp	1,770	0.17
58	Allscripts Healthcare Solutions Inc	559	0.05
72	Alteryx Inc - Class A	4,282	0.42
556	Amkor Technology Inc	3,647	0.36
53	Appfolio Inc - Class A	3,139	0.31
67	Apptio Inc - Class A	2,543	0.25
186	Avaya Holdings Corp	2,708	0.26
73	Blackline Inc	2,989	0.29
45	Bottomline Technologies DE Inc	2,160	0.21
94	Brooks Automation Inc	2,461	0.24
69	Carbonite Inc	1,743	0.17
85	Cirrus Logic Inc	2,820	0.28
245	Cision Ltd	2,866	0.28
47	Cloudera Inc	520	0.05
58	Cornerstone OnDemand Inc	2,925	0.29
41	CSG Systems International Inc	1,303	0.13
48	CTS Corp	1,243	0.12
49	Diodes Inc	1,581	0.15
21	Ebix Inc	894	0.09
41	Envestnet Inc	2,017	0.20
71	Everbridge Inc	4,030	0.39
145	Evolent Health Inc - Class A	2,893	0.28
12	ExlService Holdings Inc	631	0.06
75	Five9 Inc	3,279	0.32
22	Inphi Corp	707	0.07
46	Insight Enterprises Inc	1,874	0.18

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (31 December 2017: US\$1,149,186, 100.13%) (continued)</b>			
<b>Technology (31 December 2017: US\$105,754, 9.21%) (continued)</b>			
127	LivePerson Inc	2,395	0.23
39	ManTech International Corp/VA - Class A	2,040	0.20
45	Mercury Systems Inc	2,128	0.21
41	MINDBODY Inc - Class A	1,492	0.15
98	NetScout Systems Inc	2,316	0.23
123	NextGen Healthcare Inc	1,863	0.18
46	Omnicell Inc	2,817	0.27
232	Pitney Bowes Inc	1,371	0.13
215	Presidio Inc	2,806	0.27
24	PROS Holdings Inc	754	0.07
89	Rapid7 Inc	2,773	0.27
33	SPS Commerce Inc	2,719	0.27
54	Sykes Enterprises Inc	1,335	0.13
51	Tabula Rasa HealthCare Inc	3,252	0.32
198	TiVo Corp	1,863	0.18
34	Varonis Systems Inc	1,799	0.18
49	Verint Systems Inc	2,073	0.20
61	Virtusa Corp	2,598	0.25
173	Yext Inc	2,569	0.25
<b>Total Technology</b>		<b>98,547</b>	<b>9.61</b>
<b>Utilities (31 December 2017: US\$16,682, 1.45%)</b>			
13	American States Water Co	871	0.09
38	California Water Service Group	1,811	0.18
20	Chesapeake Utilities Corp	1,626	0.16
85	Clearway Energy Inc - Class C	1,466	0.14
43	El Paso Electric Co	2,156	0.21
26	MGE Energy Inc	1,559	0.15
46	Ormat Technologies Inc	2,406	0.24
34	Otter Tail Corp	1,688	0.16
13	SJW Group	723	0.07
<b>Total Utilities</b>		<b>14,306</b>	<b>1.40</b>
<b>Total Common Stock</b>		<b>1,019,008</b>	<b>99.42</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>1,019,008</b>	<b>99.42</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>1,019,008</b>	<b>99.42</b>
<b>Cash at bank and at broker</b>		<b>5,266</b>	<b>0.51</b>
<b>Other Net Assets</b>		<b>695</b>	<b>0.07</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>1,024,969</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Bermuda	1.11
Cayman Islands	0.94
Ireland	0.17
Netherlands	0.35
Puerto Rico	0.37
Switzerland	0.05
United States	96.43
<b>Total Investments</b>	<b>99.42</b>
<b>Net Other Assets and Liabilities</b>	<b>0.58</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.19
Cash	0.51
Other Assets	0.30
<b>Total Assets</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust FactorFX UCITS ETF

As at 31 December 2018

Nominal		Security Description	Fair Value US\$	% of Net Assets		
<b>Transferable Securities admitted to an official stock exchange listing</b>						
<b>Treasury Notes/Bonds (31 December 2017: US\$8,121,760, 98.31%)</b>						
<b>Government (31 December 2017: US\$8,121,760, 98.31%)</b>						
280,000		New Zealand Government Bond 5% 15/03/2019	188,992	2.30		
652,000		Singapore Government Bond 2.5% 01/06/2019	479,543	5.82		
580,000		United States Treasury Bill (Zero Coupon) 0% 15/08/2019	570,897	6.93		
840,000		United States Treasury Note/Bond 0.75% 15/07/2019	831,994	10.10		
1,330,000		United States Treasury Note/Bond 1% 15/03/2019	1,326,295	16.10		
1,650,000		United States Treasury Note/Bond 1% 30/09/2019	1,630,567	19.79		
737,000		United States Treasury Note/Bond 1.25% 30/04/2019	734,107	8.91		
470,000		United States Treasury Note/Bond 1.5% 31/10/2019	465,713	5.65		
1,550,000		United States Treasury Note/Bond 1.625% 31/03/2019	1,547,001	18.78		
<b>Total Government</b>			<b>7,775,109</b>	<b>94.38</b>		
<b>Total Treasury Notes/Bonds</b>			<b>7,775,109</b>	<b>94.38</b>		
<b>Total Transferable Securities admitted to an official stock exchange listing</b>			<b>7,775,109</b>	<b>94.38</b>		
<b>Forward Currency Contracts* (31 December 2017: US\$80,735, 0.98%)</b>						
Currency	Purchased	Currency	Sold	Maturity Date	Unrealised Gain US\$	% of Net Assets
CHF	119,000	USD	120,310	10/01/2019	511	0.01
CZK	5,953,000	USD	262,909	10/01/2019	1,577	0.02
EUR	2,800,000	USD	3,176,174	11/01/2019	27,516	0.33
GBP	319,450	USD	403,961	11/01/2019	3,104	0.03
IDR	8,301,461,000	USD	569,725	10/01/2019	6,466	0.08
INR	7,366,000	USD	103,915	10/01/2019	1,613	0.02
KRW	271,826,000	USD	242,930	10/01/2019	837	0.01
MXN	12,032,000	USD	582,603	10/01/2019	27,451	0.33
PHP	19,789,000	USD	374,225	10/01/2019	2,196	0.03
THB	2,380,000	USD	72,616	10/01/2019	489	0.01
TRY	1,838,000	USD	340,749	10/01/2019	2,889	0.04
USD	89,212	AUD	123,000	10/01/2019	2,603	0.03
USD	185,456	CLP	125,420,000	10/01/2019	4,685	0.06
USD	174,658	COP	566,853,000	10/01/2019	171	0.00
USD	144,262	GBP	112,000	10/01/2019	1,552	0.02
USD	268,379	ILS	992,000	10/01/2019	2,706	0.03
USD	846,787	NOK	7,241,000	10/01/2019	10,199	0.12
USD	54,767	PHP	2,872,000	10/01/2019	137	0.00
USD	235,044	ZAR	3,340,000	10/01/2019	3,123	0.04
<b>Total unrealised gain on forward currency contracts</b>					<b>99,825</b>	<b>1.21</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>7,874,934</b>	<b>95.59</b>

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust FactorFX UCITS ETF (continued)**

**As at 31 December 2018**

**Forward Currency Contracts\* (31 December 2017: (US\$55,443), (0.67%))**

<b>Currency</b>	<b>Purchased</b>	<b>Currency</b>	<b>Sold</b>	<b>Maturity Date</b>	<b>Unrealised Loss US\$</b>	<b>% of Net Assets</b>
AUD	123,000	USD	88,914	10/01/2019	(2,305)	(0.03)
CLP	55,697,000	USD	82,270	10/01/2019	(1,993)	(0.02)
GBP	790,000	USD	1,009,338	11/01/2019	(2,665)	(0.03)
RUB	29,312,000	USD	434,799	11/01/2019	(12,914)	(0.16)
USD	1,843,434	CHF	1,831,000	10/01/2019	(15,593)	(0.19)
USD	261,670	CZK	5,953,000	10/01/2019	(2,817)	(0.03)
USD	418,726	EUR	367,000	10/01/2019	(1,149)	(0.01)
USD	209,248	IDR	3,043,303,000	10/01/2019	(1,982)	(0.02)
USD	53,535	ILS	200,000	10/01/2019	(27)	(0.00)
USD	366,978	JPY	41,373,000	10/01/2019	(10,395)	(0.13)
USD	241,271	KRW	271,826,000	10/01/2019	(2,495)	(0.03)
USD	105,522	MXN	2,172,000	10/01/2019	(4,604)	(0.06)
USD	319,972	PEN	1,083,000	10/01/2019	(471)	(0.00)
USD	281,668	PLN	1,064,000	10/01/2019	(1,604)	(0.02)
USD	710,832	SEK	6,412,000	10/01/2019	(12,953)	(0.16)
USD	199,295	THB	6,582,000	10/01/2019	(2,880)	(0.04)
ZAR	8,947,000	USD	640,043	10/01/2019	(18,786)	(0.23)
<b>Total unrealised loss on forward currency contracts</b>					<b>(95,633)</b>	<b>(1.16)</b>
<b>Total underlying exposure on forward currency contracts: (31 December 2018: US\$15,582,042; 31 December 2017: US\$10,252,774)</b>						
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(95,633)</b>	<b>(1.16)</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>					<b>7,779,301</b>	<b>94.43</b>
<b>Cash at bank and at broker</b>					<b>440,100</b>	<b>5.34</b>
<b>Other Net Assets</b>					<b>18,881</b>	<b>0.23</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>					<b>8,238,282</b>	<b>100.00</b>

<b>Country Allocation</b>	<b>% of Net Assets</b>
New Zealand	2.30
Singapore	5.82
United States	86.26
<b>Total Investments</b>	<b>94.38</b>
<b>Financial Derivative Instruments</b>	<b>0.05</b>
<b>Net Other Assets and Liabilities</b>	<b>5.57</b>
<b>Total</b>	<b>100.00</b>

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust FactorFX UCITS ETF (continued)**

**As at 31 December 2018**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	93.23
OTC financial derivative instruments	1.20
Cash	5.28
Other Assets	0.29
Total Assets	<u>100.00</u>

\*The counterparty for the Forward Currency Contracts is BNY Mellon.



# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Indxx Innovative Transaction & Process UCITS ETF\*

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock</b>			
<b>Basic Materials</b>			
6,301	BHP Group Ltd	151,840	0.88
8,868	Severstal PJSC	119,868	0.69
56,242	Yamana Gold Inc	132,183	0.77
	<b>Total Basic Materials</b>	<b>403,891</b>	<b>2.34</b>
<b>Communications</b>			
2,202	Alibaba Group Holding Ltd ADR	301,828	1.75
183	Amazon.com Inc	274,861	1.59
1,639	Baidu Inc ADR	259,945	1.51
3,001	Cisco Systems Inc	130,033	0.75
25,876	Nokia OYJ	148,790	0.86
25,918	Nokia OYJ ADR	150,843	0.87
12,012	Perficient Inc	267,387	1.55
2,121	Reply SpA	106,879	0.62
667	Samsung SDI Co Ltd	130,913	0.76
1,500	SoftBank Group Corp	99,872	0.58
803	Swisscom AG	382,607	2.21
42,072	Telefonaktiebolaget LM Ericsson - Class B	369,761	2.14
78,971	ZTE Corp 'H'	149,281	0.86
	<b>Total Communications</b>	<b>2,773,000</b>	<b>16.05</b>
<b>Consumer, Cyclical</b>			
2,204	Daimler AG	115,672	0.67
2,455	Sony Corp ADR	118,527	0.69
1,490	Walmart Inc	138,794	0.80
	<b>Total Consumer, Cyclical</b>	<b>372,993</b>	<b>2.16</b>
<b>Consumer, Non-cyclical</b>			
7,508	Carrefour SA	127,971	0.74
3,954	PayPal Holdings Inc	332,492	1.92
4,500	Recruit Holdings Co Ltd	109,203	0.63
1,728	Wirecard AG	262,332	1.52
	<b>Total Consumer, Non-cyclical</b>	<b>831,998</b>	<b>4.81</b>
<b>Diversified</b>			
17,457	Barloworld Ltd	139,729	0.81
	<b>Total Diversified</b>	<b>139,729</b>	<b>0.81</b>
<b>Financial</b>			
7,200	AEON Financial Service Co Ltd	128,230	0.74
17,300	AIA Group Ltd	143,626	0.83
657	Allianz SE	131,541	0.76
2,692	American International Group Inc	106,092	0.61
3,097	ASX Ltd	130,686	0.76
5,510	AXA SA	118,784	0.69
22,331	Banco Bilbao Vizcaya Argentaria SA	118,335	0.68
28,457	Banco Santander SA	129,246	0.75
22,100	Bangkok Bank PCL	137,786	0.80
16,477	Bank of Ireland Group Plc	91,543	0.53
2,768	Bank of New York Mellon Corp/The	130,290	0.75

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Indxx Innovative Transaction & Process UCITS ETF\* (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (continued)</b>			
<b>Financial (continued)</b>			
62,872	Barclays Plc	120,527	0.70
2,368	BNP Paribas SA	106,859	0.62
31,077	BOC Hong Kong Holdings Ltd	115,507	0.67
13,091	China Life Insurance Co Ltd ADR	137,325	0.79
2,021	Citigroup Inc	105,213	0.61
1,285	CME Group Inc	241,734	1.40
9,519	Credit Suisse Group AG	104,287	0.60
1,037	Deutsche Boerse AG	124,414	0.72
621	Goldman Sachs Group Inc/The	103,738	0.60
1,470	HDFC Bank Ltd ADR	152,277	0.88
16,499	HSBC Holdings Plc	135,934	0.79
15,477	ICICI Bank Ltd ADR	159,258	0.92
11,050	ING Groep NV ADR	117,793	0.68
1,249	JPMorgan Chase & Co	121,927	0.71
1,885	KBC Group NV	122,138	0.71
653	Mastercard Inc - Class A	123,188	0.71
1,544	Nasdaq Inc	125,944	0.73
20,396	Natixis SA	96,039	0.56
1,376	Northern Trust Corp	115,020	0.67
235,753	Postal Savings Bank of China Co Ltd 'H' '144A'	124,360	0.72
1,791	Royal Bank of Canada	122,528	0.71
3,419	Societe Generale SA	108,734	0.63
2,589	TD Ameritrade Holding Corp	126,757	0.73
9,117	UBS Group AG	113,155	0.65
960	Visa Inc - Class A	126,662	0.73
7,155	Westpac Banking Corp	126,129	0.73
967	Willis Towers Watson Plc	146,849	0.85
	<b>Total Financial</b>	<b>4,790,455</b>	<b>27.72</b>
	<b>Industrial</b>		
1,150	Airbus SE	110,377	0.64
	<b>Total Industrial</b>	<b>110,377</b>	<b>0.64</b>
	<b>Technology</b>		
2,119	Accenture Plc - Class A	298,800	1.73
11,961	Advanced Micro Devices Inc	220,800	1.28
44,652	Asustek Computer Inc	292,721	1.69
3,152	Atos SE	257,561	1.49
1,130	Capgemini SE	112,126	0.65
2,170	CGI Group Inc - Class A	132,665	0.77
4,722	Cognizant Technology Solutions Corp - Class A	299,753	1.73
58,779	Foxconn Technology Co Ltd	115,695	0.67
5,200	Fujitsu Ltd Fujitsu Ltd Npv	324,517	1.88
6,218	Gemalto NV	360,101	2.08
4,614	Genpact Ltd	124,532	0.72
8,572	Hewlett Packard Enterprise Co	113,236	0.66
8,000	Intel Corp	375,440	2.17
2,448	International Business Machines Corp	278,264	1.61
8,358	Micron Technology Inc	265,199	1.53
3,229	Microsoft Corp	327,970	1.90
4,969	NCR Corp	114,684	0.66
61,216	Nordic Semiconductor ASA	204,308	1.18

**First Trust Global Funds plc**

**SCHEDULES OF INVESTMENTS (continued)**

**First Trust Indxx Innovative Transaction & Process UCITS ETF\* (continued)**

**As at 31 December 2018**

Nominal	Security Description	Fair Value US\$	% of Net Assets			
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>						
<b>Common Stock (continued)</b>						
<b>Technology (continued)</b>						
10,400	NTT Data Corp	114,223	0.66			
1,344	NVIDIA Corp	179,424	1.04			
7,446	Oracle Corp	336,187	1.95			
2,201	Pegasystems Inc	105,274	0.61			
965	Red Hat Inc	169,493	0.98			
896	salesforce.com Inc	122,725	0.71			
3,612	Samsung Electronics Co Ltd	125,277	0.73			
3,011	SAP SE	299,219	1.73			
572	SK Holdings Co Ltd	133,286	0.77			
7,695	Software AG	277,886	1.61			
8,394	Taiwan Semiconductor Manufacturing Co Ltd ADR	309,823	1.79			
3,448	Texas Instruments Inc	325,836	1.89			
11,372	Tieto OYJ	306,542	1.77			
2,476	Virtusa Corp	105,453	0.61			
26,206	Wipro Ltd ADR	134,437	0.78			
4,714	Xilinx Inc	401,491	2.32			
<b>Total Technology</b>		<b>7,664,948</b>	<b>44.35</b>			
<b>Utilities</b>						
3,209	Verbund AG	136,612	0.79			
<b>Total Utilities</b>		<b>136,612</b>	<b>0.79</b>			
<b>Total Common Stock</b>		<b>17,224,003</b>	<b>99.67</b>			
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>17,224,003</b>	<b>99.67</b>			
<b>Forward Currency Contracts**</b>						
<b>Currency</b>	<b>Purchased</b>	<b>Currency</b>	<b>Sold</b>	<b>Maturity Date</b>	<b>Unrealised Gain US\$</b>	<b>% of Net Assets</b>
JPY	516,208	USD	4,662	07/01/2019	46	0.00
<b>Total unrealised gain on forward currency contracts</b>					<b>46</b>	<b>0.00</b>
<b>Total underlying exposure on forward currency contracts: (31 December 2018: US\$ 4,705)</b>						
<b>Total financial assets at fair value through profit or loss</b>					<b>17,224,049</b>	<b>99.67</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>					<b>17,224,049</b>	<b>99.67</b>
<b>Cash at bank and at broker</b>					<b>93,695</b>	<b>0.54</b>
<b>Other Net Liabilities</b>					<b>(37,414)</b>	<b>(0.21)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>					<b>17,280,330</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Indxx Innovative Transaction & Process UCITS ETF\* (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Australia	2.37
Austria	0.79
Belgium	0.71
Bermuda	0.72
Canada	2.25
Cayman Islands	3.26
China	2.37
Finland	3.50
France	5.38
Germany	7.01
Hong Kong	1.50
India	2.58
Ireland	3.11
Italy	0.62
Japan	5.18
Korea, Republic of (South Korea)	2.26
Netherlands	3.40
Norway	1.18
Russia	0.69
South Africa	0.81
Spain	1.43
Sweden	2.14
Switzerland	3.46
Taiwan	4.15
Thailand	0.80
United Kingdom	1.49
United States	36.51
<b>Total Investments</b>	<b>99.67</b>
<b>Net Other Assets and Liabilities</b>	<b>0.33</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.43
OTC financial derivative instruments	0.00
Cash	0.54
Other Assets	0.03
<b>Total Assets</b>	<b>100.00</b>

\* Please refer to Note 19 for details of significant events during the financial year.

\*\*The counterparty for the Forward Currency Contracts is BNY Mellon.

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Dow Jones Internet UCITS ETF\*

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock</b>			
<b>Communications</b>			
3,191	8x8 Inc	57,566	1.01
273	Alphabet Inc - Class A	285,274	5.03
280	Alphabet Inc - Class C	289,971	5.11
364	Amazon.com Inc	546,717	9.64
615	Arista Networks Inc	129,581	2.28
1,335	Cogent Communications Holdings Inc	60,355	1.06
6,832	eBay Inc	191,774	3.38
4,790	Endurance International Group Holdings Inc	31,854	0.56
1,274	Expedia Group Inc	143,516	2.53
3,214	Facebook Inc - Class A	421,323	7.43
2,090	GoDaddy Inc - Class A	137,146	2.42
16,481	Groupon Inc - Class A	52,739	0.93
1,415	GrubHub Inc	108,686	1.92
4,570	Juniper Networks Inc	122,979	2.17
1,052	LogMeIn Inc	85,812	1.51
1,180	Netflix Inc	315,839	5.57
1,137	NETGEAR Inc	59,158	1.04
1,474	Okta Inc	94,041	1.66
7,871	Pandora Media Inc	63,676	1.12
15,039	Snap Inc - Class A	82,865	1.46
1,729	TripAdvisor Inc	93,262	1.64
5,467	Twitter Inc	157,122	2.77
1,051	VeriSign Inc	155,853	2.75
6,739	Vonage Holdings Corp	58,831	1.04
	<b>Total Communications</b>	<b>3,745,940</b>	<b>66.03</b>
<b>Consumer, Non-cyclical</b>			
1,376	2U Inc	68,414	1.20
3,486	PayPal Holdings Inc	293,138	5.17
	<b>Total Consumer, Non-cyclical</b>	<b>361,552</b>	<b>6.37</b>
<b>Financial</b>			
1,862	Blucora Inc	49,604	0.87
3,073	E*TRADE Financial Corp	134,843	2.38
2,997	TD Ameritrade Holding Corp	146,733	2.59
	<b>Total Financial</b>	<b>331,180</b>	<b>5.84</b>
<b>Technology</b>			
2,018	Akamai Technologies Inc	123,260	2.17
3,865	Box Inc - Class A	65,241	1.15
1,389	Citrix Systems Inc	142,317	2.51
1,404	Cornerstone OnDemand Inc	70,804	1.25
1,142	DocuSign Inc - Class A	45,771	0.81
2,888	Dropbox Inc - Class A	59,002	1.04
1,054	Ebix Inc	44,858	0.79
711	HubSpot Inc	89,394	1.58
1,138	j2 Global Inc	78,954	1.39
1,003	New Relic Inc	81,213	1.43
2,202	salesforce.com Inc	301,608	5.32

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Dow Jones Internet UCITS ETF\* (continued)

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing (continued)</b>			
<b>Common Stock (continued)</b>			
<b>Financial (continued)</b>			
1,500	Veeva Systems Inc - Class A	133,980	2.36
<b>Total Technology</b>		<b>1,236,402</b>	<b>21.80</b>
<b>Total Common Stock</b>		<b>5,675,074</b>	<b>100.04</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>5,675,074</b>	<b>100.04</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>5,675,074</b>	<b>100.04</b>
<b>Cash at bank and at broker</b>		<b>166</b>	<b>0.00</b>
<b>Other Net Liabilities</b>		<b>(2,578)</b>	<b>(0.04)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>5,672,662</b>	<b>100.00</b>

<b>Country Allocation</b>	<b>% of Net Assets</b>
United States	100.04
<b>Total Investments</b>	<b>100.04</b>
<b>Net Other Assets and Liabilities</b>	<b>(0.04)</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	99.95
Cash	0.00
Other Assets	0.05
<b>Total Assets</b>	<b>100.00</b>

\* Please refer to Note 19 for details of significant events during the financial year.

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Cloud Computing UCITS ETF\*

As at 31 December 2018

Nominal	Security Description	Fair Value US\$	% of Net Assets
<b>Transferable Securities admitted to an official stock exchange listing</b>			
<b>Common Stock</b>			
<b>Communications</b>			
92	Alphabet Inc - Class A	96,136	4.77
60	Amazon.com Inc	90,118	4.47
2,121	Cisco Systems Inc	91,903	4.56
590	F5 Networks Inc	95,598	4.74
722	Facebook Inc - Class A	94,647	4.69
3,537	Juniper Networks Inc	95,181	4.72
355	Netflix Inc	95,019	4.71
<b>Total Communications</b>		<b>658,602</b>	<b>32.66</b>
<b>Financial</b>			
264	Equinix Inc (REIT)	93,076	4.61
<b>Total Financial</b>		<b>93,076</b>	<b>4.61</b>
<b>Technology</b>			
608	Activision Blizzard Inc	28,315	1.40
121	Adobe Inc	27,375	1.36
1,477	Akamai Technologies Inc	90,215	4.47
301	Apple Inc	47,480	2.36
271	Check Point Software Technologies Ltd	27,818	1.38
3,584	Hewlett Packard Enterprise Co	47,345	2.35
433	International Business Machines Corp	49,219	2.44
141	Intuit Inc	27,756	1.38
411	j2 Global Inc	28,515	1.41
485	Microsoft Corp	49,261	2.44
1,519	NetApp Inc	90,639	4.49
1,133	NetScout Systems Inc	26,773	1.33
2,870	Open Text Corp	93,562	4.64
2,083	Oracle Corp	94,047	4.66
711	salesforce.com Inc	97,386	4.83
979	SAP SE ADR	97,459	4.83
2,698	Teradata Corp	103,495	5.13
607	VMware Inc - Class A	83,238	4.13
5,812	Wipro Ltd ADR	29,816	1.48
28,051	Zynga Inc - Class A	110,240	5.47
<b>Total Technology</b>		<b>1,249,954</b>	<b>61.98</b>
<b>Total Common Stock</b>		<b>2,001,632</b>	<b>99.25</b>
<b>Total Transferable Securities admitted to an official stock exchange listing</b>		<b>2,001,632</b>	<b>99.25</b>
<b>Total financial assets and liabilities at fair value through profit or loss</b>		<b>2,001,632</b>	<b>99.25</b>
<b>Cash at bank and at broker</b>		<b>61,826</b>	<b>3.07</b>
<b>Other Net Liabilities</b>		<b>(46,669)</b>	<b>(2.32)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>2,016,789</b>	<b>100.00</b>

# First Trust Global Funds plc

## SCHEDULES OF INVESTMENTS (continued)

### First Trust Cloud Computing UCITS ETF\* (continued)

As at 31 December 2018

<b>Country Allocation</b>	<b>% of Net Assets</b>
Canada	4.64
Germany	4.83
India	1.48
Israel	1.38
United States	86.92
<b>Total Investments</b>	<b>99.25</b>
<b>Net Other Assets and Liabilities</b>	<b>0.75</b>
<b>Total</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing	97.00
Cash	3.00
<b>Total Assets</b>	<b>100.00</b>

\* Please refer to Note 19 for details of significant events during the financial year.



## First Trust Global Funds plc

### First Trust US Large Cap Core AlphaDEX® UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
13,850	Xylem Inc/NY	1,054,519
15,707	Molson Coors Brewing Co - Class B	1,013,154
42,104	Newell Brands Inc	1,008,034
18,813	Westrock Co	998,156
11,395	Occidental Petroleum Corp	948,495
4,386	Mohawk Industries Inc	934,947
39,881	Symantec Corp	929,904
15,540	Kraft Heinz Co/The	924,757
8,223	Kansas City Southern	915,529
52,438	Advanced Micro Devices Inc	887,694
23,560	DISH Network Corp - Class A	887,200
8,862	XPO Logistics Inc	875,063
10,745	Liberty Broadband Corp	874,696
15,447	Cheniere Energy Inc	864,433
8,614	Splunk Inc	858,869
11,637	ConocoPhillips	850,077
11,719	Hess Corp	845,085
7,999	Wabtec Corp	831,381
81,998	Annaly Capital Management Inc (REIT)	829,794
12,002	HollyFrontier Corp	828,614

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
9,192	VMware Inc - Class A	1,296,933
7,715	Andeavor	1,038,975
6,310	Facebook Inc - Class A	1,014,463
8,726	Electronic Arts Inc	990,513
5,478	Snap-on Inc	975,756
18,207	TD Ameritrade Holding Corp	974,450
18,600	Seagate Technology Plc	972,097
19,125	Intel Corp	909,645
6,127	Reinsurance Group of America Inc	883,754
7,935	T Rowe Price Group Inc	871,446
12,246	Activision Blizzard Inc	865,110
2,675	Netflix Inc	843,764
8,424	Fidelity National Information Services Inc	842,523
2,946	Tesla Inc	839,706
18,740	Devon Energy Corp	832,334
35,855	Advanced Micro Devices Inc	826,200
20,723	Cadence Design Systems Inc	823,787
16,757	Twenty-First Century Fox Inc - Class B	816,456
139,054	Sirius XM Holdings Inc	813,905
10,641	Cognizant Technology Solutions Corp - Class A	813,625

The significant portfolio changes reflect the top 20 purchases for the financial year (the aggregate purchases exceeding one per cent of the total value of purchases for the financial year did not amount to 20 purchases and therefore the top 20 purchases have been included) and top 20 sales for the financial year (the aggregate disposals exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

## First Trust Global Funds plc

### First Trust Emerging Markets AlphaDEX® UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
118,607	Tata Steel Ltd	1,008,534
38,323	Tupras Turkiye Petrol Rafinerileri AS	961,711
96,002	Bradespar SA - Preference	950,702
1,232,313	China Communications Services Corp Ltd 'H'	944,825
256,000	Haier Electronics Group Co Ltd	922,853
99,708	Via Varejo SA	875,847
402,000	China Merchants Port Holdings Co Ltd	836,458
71,791	Telefonica Brasil SA - Preference	830,065
179,996	Gerdau SA - Preference	814,526
198,556	Turk Hava Yollari AO	810,280
134,000	Anhui Conch Cement Co Ltd 'H'	804,386
53,594	Reliance Industries Ltd	793,153
30,461	Bashneft PJSC - Preference	789,991
380,100	Huaxin Cement Co Ltd 'B'	784,894
830,000	China Petroleum & Chemical Corp 'H'	784,004
842,000	China Resources Cement Holdings Ltd	773,301
292,000	Top Glove Corp Bhd	767,718
54,032	BIM Birlesik Magazalar AS	767,309
27,696	Polski Koncern Naftowy ORLEN SA	752,915
290	Transneft PJSC - Preference	748,700

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
30,631	Magazine Luiza SA	1,056,484
314,064	China Conch Venture Holdings Ltd	983,416
805,593	Logan Property Holdings Co Ltd	937,967
386,871	Zhongsheng Group Holdings Ltd	895,919
101,640	ENN Energy Holdings Ltd	869,613
697,494	Weichai Power Co Ltd 'H'	852,741
228,400	PTT Exploration & Production PCL	848,578
96,002	Bradespar SA - Preference	845,345
1,536,099	SOHO China Ltd	810,029
1,613,944	China Jinmao Holdings Group Ltd	772,937
292,000	Top Glove Corp Bhd	733,172
553,712	Country Garden Holdings Co Ltd	714,407
1,521,773	MMG Ltd	692,941
381,300	Indorama Ventures PCL	678,495
276,842	Usinas Siderurgicas de Minas Gerais SA - Preference	678,290
288,640,716	Federal Grid Co Unified Energy System PJSC	676,655
488,712	Fibra Uno Administracion SA de CV	674,038
416,321	Shandong Chenming Paper Holdings Ltd 'B'	668,160
217,205	Geely Automobile Holdings Ltd	656,140
617,582	Rostelecom PJSC	653,548

The significant portfolio changes reflect the top 20 purchases for the financial year (the aggregate purchases exceeding one per cent of the total value of purchases for the financial year did not amount to 20 purchases and therefore the top 20 purchases have been included) and top 20 sales for the financial year (the aggregate disposals exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

## First Trust Global Funds plc

### First Trust United Kingdom AlphaDEX® UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost £
187,914	Evraz Plc	758,307
72,392	Shaftesbury Plc (REIT)	710,458
153,706	JD Sports Fashion Plc	708,428
17,682	British American Tobacco Plc	698,396
153,143	Ocado Group Plc	688,464
68,532	Rolls-Royce Holdings Plc	682,429
163,331	Glencore Plc	647,787
263,820	Tesco Plc	645,291
17,709	Wizz Air Holdings Plc '144A'	622,435
65,026	KAZ Minerals Plc	621,553
251,040	Old Mutual Plc	573,749
88,871	Redrow Plc	567,304
15,229	Johnson Matthey Plc	543,390
8,955	Next Plc	537,873
71,475	Electrocomponents Plc	527,091
221,135	Tullow Oil Plc	520,247
82,172	SSP Group Plc	519,236
48,030	Antofagasta Plc	490,968
141,481	GKN Plc	480,668
42,158	Intermediate Capital Group Plc	479,645
84,786	Sophos Group Plc '144A'	433,101
76,119	BP Plc	432,175
221,051	Vodafone Group Plc	424,040
45,914	Pearson Plc	419,891
121,403	Rotork Plc	419,242
52,061	Inchcape Plc	406,531
75,781	Howden Joinery Group Plc	400,857
18,812	Burberry Group Plc	388,858
127,139	IWG Plc	367,158
5,200	ASOS Plc	357,158
27,896	WPP Plc	356,172
40,139	National Grid Plc	342,900
50,469	British Land Co Plc/The	337,634
68,664	Meggitt Plc	337,081
13,564	Persimmon Plc	336,725
49,010	Polymetal International Plc	326,164
12,146	Royal Dutch Shell Plc - Class B	323,868
41,079	RPC Group Plc	323,077
14,870	WH Smith Plc	319,707
43,533	Babcock International Group Plc	312,024
153,392	Man Group Plc	309,078
18,772	Smiths Group Plc	296,997

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

# First Trust Global Funds plc

## First Trust United Kingdom AlphaDEX® UCITS ETF (continued)

For the financial year ended 31 December 2018 (continued)

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds £
100,414	Ocado Group Plc	1,021,702
141,481	GKN Plc	668,625
155,555	B&M European Value Retail SA	646,513
37,176	BHP Billiton Plc	609,555
85,302	SSP Group Plc	563,478
16,786	NMC Health Plc	537,953
31,230	Smiths Group Plc	537,199
86,205	Electrocomponents Plc	533,513
44,335	St James's Place Plc	531,331
331,850	Old Mutual Ltd	520,610
65,026	KAZ Minerals Plc	515,787
33,924	Hiscox Ltd	511,532
128,851	Standard Life Aberdeen Plc	500,658
8,906	Renishaw Plc	494,480
55,825	Rolls-Royce Holdings Plc	472,712
88,871	Redrow Plc	463,674
152,390	G4S Plc	432,418
24,046	Prudential Plc	428,612
84,021	DS Smith Plc	421,741
154,054	Legal & General Group Plc	419,278
6,930	ASOS Plc	403,123
47,922	Just Eat Plc	397,746
81,719	Royal Mail Plc	396,546
164,091	Melrose Industries Plc	352,618
178,495	Taylor Wimpey Plc	350,566
175,389	Dixons Carphone Plc	349,199
50,469	British Land Co Plc/The	330,910
34,349	Antofagasta Plc	325,259
34,579	Polymetal International Plc	317,621
13,217	Coca-Cola HBC AG	317,182
5,578	Spirax-Sarco Engineering Plc	315,556
29,867	Intermediate Capital Group Plc	315,237
39,040	Babcock International Group Plc	306,544
38,558	Phoenix Group Holdings	305,227
86,150	Ashmore Group PLC	301,890
21,936	SSE Plc	301,830
56,738	Aviva Plc	298,972
14,870	WH Smith Plc	296,656
16,639	Anglo American Plc	290,198
54,706	Evraz Plc	279,735
5,537	Croda International Plc	270,780
9,924	Persimmon Plc	262,159
5,204	Next Plc	258,144
17,904	Jardine Lloyd Thompson Group Plc	244,435

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales.

## First Trust Global Funds plc

### First Trust Eurozone AlphaDEX<sup>®</sup> UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost €
39,891	Eramet	5,102,770
546,887	Metsa Board OYJ	4,812,612
601,065	Poste Italiane SpA	4,612,641
45,920	Bayer AG	4,280,514
122,628	Smurfit Kappa Group Plc	4,224,679
100,157	SCOR SE	4,185,134
210,244	Koninklijke Ahold Delhaize NV	4,144,972
145,525	OCI NV	4,088,880
1,371,543	Hera SpA	4,065,283
34,610	Hannover Rueck SE	4,065,172
224,066	Buzzi Unicem SpA	3,982,015
39,213	Nemetschek SE	3,968,899
6,420,107	Telecom Italia SpA/Milano	3,953,242
195,430	TAG Immobilien AG	3,934,506
55,810	Acciona SA	3,893,687
109,223	ACS Actividades de Construccion y Servicios SA	3,855,314
64,694	IMCD NV	3,849,605
90,599	Accor SA	3,789,383
239,056	Stora Enso OYJ	3,750,773
98,450	NN Group NV	3,740,937

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds €
119,723	Umicore SA	4,977,974
11,678	Kering SA	4,738,194
33,467	Wirecard AG	4,518,130
113,390	Verbund AG	4,420,860
303,467	Electricite de France SA	4,409,015
546,887	Metsa Board OYJ	4,235,372
135,481	Smurfit Kappa Group Plc	4,067,091
89,363	KBC Ancora	3,962,321
601,065	Poste Italiane SpA	3,914,066
118,501	Moncler SpA	3,859,007
1,894,733	Iren SpA	3,836,653
44,097	Rheinmetall AG	3,705,121
45,378	Lenzing AG	3,664,917
65,352	Aurubis AG	3,611,330
81,583	ASM International NV	3,493,421
91,115	Alstom SA	3,360,233
69,841	OMV AG	3,358,346
39,891	Eramet	3,323,449
131,268	Vienna Insurance Group AG Wiener Versicherung Gruppe	3,202,230
127,354	CIE Automotive SA	3,184,424

The significant portfolio changes reflect the top 20 purchases for the financial year (the aggregate purchases exceeding one per cent of the total value of purchases for the financial year did not amount to 20 purchases and therefore the top 20 purchases have been included) and top 20 sales for the financial year (the aggregate disposals exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

# First Trust Global Funds plc

## First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost ¥
9,200	Hitachi Construction Machinery Co Ltd	40,171,575
9,100	Komatsu Ltd	39,692,336
44,000	Fuji Electric Co Ltd	39,211,595
5,700	Mitsui Mining & Smelting Co Ltd	38,872,426
7,200	Sumitomo Metal Mining Co Ltd	38,816,097
6,900	Kyudenko Corp	38,395,188
7,000	Square Enix Holdings Co Ltd	38,264,122
15,700	Sumitomo Corp	31,486,034
6,000	Yaskawa Electric Corp	31,407,696
9,700	Relo Group Inc	31,183,784
80,500	Sojitz Corp	30,711,846
5,000	Pan Pacific International Holdings Corp	30,295,139
15,100	Tokai Carbon Co Ltd	30,116,750
6,800	CyberAgent Inc	30,103,044
10,300	SUMCO Corp	30,004,594
26,300	NSK Ltd	29,966,574
33,800	Mitsubishi Motors Corp	29,772,978
6,600	Denka Co Ltd	29,582,784
19,600	Kuraray Co Ltd	29,266,825
3,400	Shiseido Co Ltd	29,227,406
5,100	Welcia Holdings Co Ltd	28,943,464
13,900	Sumitomo Dainippon Pharma Co Ltd	27,736,359
5,900	ZOZO Inc	27,242,114
2,900	FamilyMart UNY Holdings Co Ltd	26,429,208
32,200	Sumitomo Chemical Co Ltd	26,117,652
2,000	GMO Payment Gateway Inc	26,112,049
5,000	MonotaRO Co Ltd	25,838,712
35,000	Fujitsu Ltd	25,317,652
72,100	Toshiba Corp	25,026,506
5,700	DIC Corp	24,511,749
27,500	Tokyu Fudosan Holdings Corp	24,217,302
16,700	Chugoku Electric Power Co Inc/The	23,928,457
7,900	Nippon Steel & Sumitomo Metal Corp	23,568,227
13,700	Zeon Corp	23,437,712
7,400	Miura Co Ltd	23,178,583
5,800	Asahi Intecc Co Ltd	22,910,449
5,300	Mitsubishi Heavy Industries Ltd	22,810,499
8,200	Yamazaki Baking Co Ltd	22,692,540
29,400	JXTG Holdings Inc	22,657,590
13,400	Hakuhodo DY Holdings Inc	22,592,890
4,800	ANA Holdings Inc	22,488,838
8,000	Recruit Holdings Co Ltd	22,425,206
10,100	Aeon Co Ltd	22,298,943

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

## First Trust Global Funds plc

### First Trust Japan AlphaDEX<sup>®</sup> UCITS ETF (continued)

For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds ¥
11,111	Welcia Holdings Co Ltd	55,271,501
11,216	Showa Denko KK	54,033,431
40,917	Fujitsu Ltd	49,523,418
37,678	Kajima Corp	43,194,859
10,037	Idemitsu Kosan Co Ltd	41,807,861
5,506	Nippon Express Co Ltd	40,410,205
1,974	Tokyo Electron Ltd	39,910,096
3,875	TDK Corp	38,884,548
7,644	Itochu Techno-Solutions Corp	38,124,489
1,722	Central Japan Railway Co	37,533,109
10,993	Sumitomo Dainippon Pharma Co Ltd	36,346,707
10,710	Honda Motor Co Ltd	36,096,665
7,000	Square Enix Holdings Co Ltd	35,881,690
6,900	Kyudenko Corp	35,586,169
54,042	Tokyo Electric Power Co Holdings Inc	34,976,357
2,329	FamilyMart UNY Holdings Co Ltd	34,972,505
16,168	Iida Group Holdings Co Ltd	34,548,805
38,829	Fuji Electric Co Ltd	34,271,310
1,586	Kose Corp	34,131,086
9,200	Hitachi Construction Machinery Co Ltd	32,633,391

The significant portfolio changes reflect the top 20 sales for the financial year (the aggregate sales exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

## First Trust Global Funds plc

### First Trust US Equity Opportunities UCITS ETF\*

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
11,191	PayPal Holdings Inc	909,933
6,794	AbbVie Inc	717,604
12,920	Verizon Communications Inc	703,236
10,123	Kraft Heinz Co/The	672,460
2,652	Thermo Fisher Scientific Inc	645,762
3,264	Stryker Corp	556,221
2,800	Shire Plc ADR	437,638
18,237	Fiat Chrysler Automobiles NV	401,827
4,243	Worldpay Inc - Class A	365,548
7,474	IHS Markit Ltd	355,894
3,017	DXC Technology Co	293,066
3,702	Fortive Corp	286,936
16,683	Hewlett Packard Enterprise Co	283,616
6,079	General Mills Inc	270,333
7,442	Synchrony Financial	270,136
3,737	Tyson Foods Inc - Class A	262,212
1,507	Spotify Technology SA	250,331
4,336	Evergy Inc	231,565
6,971	Twitter Inc	230,080
2,135	Hershey Co/The	221,848
2,013	Eli Lilly & Co	220,283
3,760	Square Inc - Class A	205,506
1,664	salesforce.com Inc	204,539
1,949	IQVIA Holdings Inc	203,638
4,650	Citizens Financial Group Inc	202,162
4,112	Liberty Media Corp-Liberty SiriusXM - Class C	196,430
1,145	United Rentals Inc	193,758
697	Arista Networks Inc	185,707

\*Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.



## First Trust Global Funds plc

### First Trust US Equity Opportunities UCITS ETF\* (continued)

For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
11,925	AbbVie Inc	1,100,472
9,071	PayPal Holdings Inc	725,183
9,384	Kraft Heinz Co/The	440,589
2,204	Shire Plc ADR	376,575
6,747	IHS Markit Ltd	313,489
7,332	Citizens Financial Group Inc	300,631
5,415	Verizon Communications Inc	297,331
1,089	Arista Networks Inc	293,502
1,905	Stryker Corp	287,137
11,702	Synchrony Financial	273,291
1,190	Thermo Fisher Scientific Inc	256,775
6,079	General Mills Inc	235,867
4,545	DXC Technology Co	232,458
2,778	Hilton Worldwide Holdings Inc	226,402
14,440	Fiat Chrysler Automobiles NV	220,519
15,065	Hewlett Packard Enterprise Co	209,195
3,138	Fortive Corp	205,705
6,849	Twitter Inc	192,428
3,792	EQT Corp	183,413
1,624	IQVIA Holdings Inc	179,895
2,266	Liberty Broadband Corp	172,599
2,993	Tyson Foods Inc - Class A	160,442
2,837	Square Inc - Class A	156,247
2,050	Worldpay Inc - Class A	147,824
1,408	Cboe Global Markets Inc	144,755
5,432	Ally Financial Inc	143,403

\*Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales.

# First Trust Global Funds plc

## First Trust Global Equity Income UCITS ETF

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
15,137	AT&T Inc	505,685
6,095	Exxon Mobil Corp	497,690
8,453	Verizon Communications Inc	436,967
10,902	Pfizer Inc	426,098
4,343	Bayerische Motoren Werke AG	376,320
7,509	British American Tobacco Plc	356,991
6,690	Rio Tinto Plc	354,217
5,544	TOTAL SA	342,652
21,744	Sun Hung Kai Properties Ltd	323,968
5,125	Altria Group Inc	311,787
14,405	Westpac Banking Corp	301,679
28,839	Ford Motor Co	296,420
2,978	Renault SA	292,368
3,687	Royal Bank of Canada	288,893
2,676	Prudential Financial Inc	262,886
9,986	NTT DOCOMO Inc	260,042
4,319	Kraft Heinz Co/The	249,241
8,390	Mitsubishi Corp	239,688
4,356	Rio Tinto Ltd	238,435
3,691	Bank of Nova Scotia/The	217,734

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
9,610	Pfizer Inc	414,063
24,472	Link REIT (Units) (REIT)	236,618
1,489	International Business Machines Corp	219,402
4,681	Cisco Systems Inc	201,641
2,107	Procter & Gamble Co/The	183,772
6,194	KDDI Corp	167,129
2,511	TOTAL SA	154,872
5,300	Mitsubishi Corp	154,182
5,700	NTT DOCOMO Inc	148,617
623	Roche Holding AG	146,052
1,737	Target Corp	137,591
59,100	Singapore Telecommunications Ltd	135,575
14,030	Ford Motor Co	126,264
10,423	Tatneft PJSC	113,972
1,419	KBC Group NV	108,883
532	Unibail-Rodamco-Westfield	108,513
812	Siemens AG	101,632
1,045	Swiss Re AG	98,541
1,728	Verizon Communications Inc	96,177
5,200	ITOCHU Corp	94,310

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year and the top 20 sales for the financial year (the aggregate sales exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

# First Trust Global Funds plc

## First Trust Tactical High Yield UCITS Fund

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
1,762,328	Western Asset Institutional Cash Reserves Fund	1,762,328
1,706,083	Federated International Funds Plc - Short Term US Prime Fund	1,706,083
1,706,083	Fidelity Institutional Liquidity Fund Plc	1,706,083
1,092,000	Select Medical Corp 6.375% 01/06/2021	1,108,540
625,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 01/04/2024	636,250
500,000	Ashtead Capital Inc 4.375% 15/08/2027	496,536
468,367	BJ's Wholesale Club Inc 4.95% 27/01/2024	468,470
425,000	Dell International LLC / EMC Corp 6.02% 15/06/2026	458,946
410,000	SBA Communications Corp '144A' 4.875% 01/09/2024	409,837
380,000	CSC Holdings LLC '144A' 5.375% 01/02/2028	380,450
380,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 01/06/2023	374,186
368,367	BJ's Wholesale Club Inc 0% 03/02/2024	368,367
361,000	IRB Holding Corp '144A' 6.75% 15/02/2026	357,250
359,000	Valeant Pharmaceuticals International '144A' 6.75% 15/08/2021	356,259
364,692	CHS/Community Health Systems Inc 4.05% 27/01/2021	355,354
349,798	Valeant Pharmaceuticals International 0% 01/06/2025	348,049
303,000	Cablevision Systems Corp 8% 15/04/2020	316,943
300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 01/05/2026	309,395
298,000	Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/01/2027	300,059
300,000	Bausch Health Cos Inc 5.625% 01/12/2021	295,764
260,000	Service Corp International/US 4.625% 15/12/2027	262,287
250,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/06/2021	249,825
240,000	MEDNAX Inc '144A' 5.25% 01/12/2023	245,957

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

# First Trust Global Funds plc

## First Trust Tactical High Yield UCITS Fund (continued)

### For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
2,312,328	Western Asset Institutional Cash Reserves Fund	2,312,328
2,256,083	Federated International Funds Plc - Short Term US Prime Fund	2,256,083
2,256,083	Fidelity Institutional Liquidity Fund Plc	2,256,083
1,273,000	Select Medical Corp 6.375% 01/06/2021	1,288,514
1,019,000	MPH Acquisition Holdings LLC '144A' 7.125% 01/06/2024	1,036,058
1,026,200	CHS/Community Health Systems Inc 8% 15/11/2019	921,023
817,117	BJ's Wholesale Club Inc 4.95% 27/01/2024	819,326
802,000	Bausch Health Cos Inc '144A' 5.375% 15/03/2020	807,384
775,000	Gray Television Inc '144A' 5.875% 15/07/2026	767,716
710,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/07/2024	709,409
669,000	Valeant Pharmaceuticals International '144A' 6.75% 15/08/2021	676,526
600,000	Caesars Growth Properties Holdings LLC / Caesars Growth Properties Finance Inc 9.375% 01/05/2022	642,186
630,000	Encompass Health Corp 5.75% 01/11/2024	640,332
625,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 01/04/2024	638,409
600,000	Tenet Healthcare Corp 8.125% 01/04/2022	624,102
621,000	Nexstar Broadcasting Inc '144A' 5.625% 01/08/2024	605,938
580,000	RP Crown Parent LLC '144A' 7.375% 15/10/2024	595,188
500,000	Caesars Entertainment Resort Properties LLC / Caesars Entertainment Resort Prope 11% 01/10/2021	527,500
496,000	Tenet Healthcare Corp '144A' 7.5% 01/01/2022	521,750
525,000	SBA Communications Corp '144A' 4.875% 01/09/2024	517,441

The significant portfolio changes reflect the top 20 sales for the financial year (the aggregate sales exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

## First Trust Global Funds plc

### First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost €
1,214	Salzgitter AG	62,800
507	MorphoSys AG	54,933
638	Sixt SE	52,296
666	Bechtle AG	49,049
448	Bayer AG	47,241
413	Nemetschek SE	44,496
890	Zalando SE '144A'	43,395
2,751	CECONOMY AG	35,966
249	Sartorius AG - Preference	35,352
478	LANXESS AG	32,069
206	HOCHTIEF AG	32,046
757	CTS Eventim AG & Co KGaA	30,717
290	GRENKE AG	29,089
178	MTU Aero Engines AG	27,956
1,013	Infineon Technologies AG	24,320
355	Axel Springer SE	23,835
750	Freenet AG	23,610
1,091	RWE AG	23,574
570	Jungheinrich AG - Preference	23,124
2,327	E.ON SE	22,532
38	Rational AG	21,975
683	QIAGEN NV	21,933
374	Porsche Automobil Holding SE - Preference	21,396
310	Fresenius SE & Co KGaA	21,309
735	Deutsche Lufthansa AG	14,899
381	Deutsche Post AG	14,256
79	Volkswagen AG - Preference	13,174
100	Siemens AG	12,059
557	K+S AG	12,044
245	Software AG	11,820
183	Stroeer SE & Co KGaA	11,557
161	Symrise AG	11,155
93	Deutsche Boerse AG	11,063
108	SAP SE	11,007
57	adidas AG	10,567
137	HUGO BOSS AG	10,491
304	OSRAM Licht AG	10,098

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

## First Trust Global Funds plc

### First Trust Germany AlphaDEX<sup>®</sup> UCITS ETF (continued)

For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds €
604	Rheinmetall AG	62,790
745	KION Group AG	57,113
666	Bechtle AG	49,211
340	Wirecard AG	46,912
1,214	Salzgitter AG	46,549
3,838	Commerzbank AG	42,187
383	Duerr AG	42,072
2,290	RWE AG	39,956
751	Zalando SE '144A'	33,359
391	Fraport AG Frankfurt Airport Services Worldwide	32,403
453	LANXESS AG	31,202
563	Stroeer SE & Co KGaA	29,384
671	Vonovia SE	27,464
881	Jungheinrich AG - Preference	27,435
708	Innogy SE	25,935
431	United Internet AG	24,655
567	Deutsche Wohnen SE	23,356
355	Axel Springer SE	22,691
286	OSRAM Licht AG	22,148
1,013	Infineon Technologies AG	22,022
1,650	Suedzucker AG	21,459
801	thyssenkrupp AG	20,215
661	Deutsche Lufthansa AG	20,011
2,751	CECONOMY AG	19,522
124	HOCHTIEF AG	18,008
750	Freenet AG	17,264
163	GRENKE AG	16,034
273	Hella GmbH & Co KGaA	15,345
58	Continental AG	13,965
571	Grand City Properties SA	12,646
219	Carl Zeiss Meditec AG	11,907
100	Siemens AG	11,638
557	K+S AG	11,496
98	Krones AG	11,002
369	Evonik Industries AG	10,899
305	Talanx AG	10,842
111	Bayer AG	10,275
245	Software AG	10,214

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.

# First Trust Global Funds plc

## First Trust US Equity Income UCITS ETF

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
82,487	AT&T Inc	2,730,182
49,715	International Paper Co	2,628,875
103,329	Newell Brands Inc	2,611,609
27,253	AbbVie Inc	2,538,393
30,152	Exxon Mobil Corp	2,406,507
36,345	Kellogg Co	2,391,659
48,022	Westrock Co	2,281,037
79,491	CenterPoint Energy Inc	2,131,783
31,657	CVS Health Corp	2,123,414
47,415	Exelon Corp	2,038,296
33,638	Carnival Corp	2,027,890
23,045	Procter & Gamble Co/The	1,825,184
22,433	Eaton Corp Plc	1,815,311
23,846	Omnicom Group Inc	1,782,840
31,960	Wells Fargo & Co	1,715,152
36,351	Wyndham Destinations Inc	1,497,275
62,219	Invesco Ltd	1,493,067
106,684	Huntington Bancshares Inc/OH	1,448,742
38,100	Pfizer Inc	1,424,399
23,329	Kraft Heinz Co/The	1,346,937
51,950	H&R Block Inc	1,340,834
130,108	Ford Motor Co	1,331,963
28,869	Campbell Soup Co	1,282,960
27,421	General Mills Inc	1,272,511
19,712	Prologis Inc	1,250,918
27,766	Penske Automotive Group Inc	1,209,680
14,514	Valero Energy Corp	1,203,388
36,657	Macy's Inc	1,171,791
22,242	Verizon Communications Inc	1,169,569
21,601	Principal Financial Group Inc	1,166,307
19,870	Cardinal Health Inc	1,118,479
30,746	OGE Energy Corp	1,107,508
9,990	PepsiCo Inc	1,101,900
17,544	WEC Energy Group Inc	1,093,326
17,781	Altria Group Inc	1,086,357
30,110	Fidelity National Financial Inc	1,065,045
59,481	Bed Bath & Beyond Inc	1,037,958
33,345	Gap Inc/The	991,814

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

# First Trust Global Funds plc

## First Trust US Equity Income UCITS ETF (continued)

For the financial year ended 31 December 2018 (continued)

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
29,817	Valero Energy Corp	3,349,521
65,877	Cisco Systems Inc	2,871,105
48,802	Archer-Daniels-Midland Co	2,318,286
25,913	Target Corp	2,058,833
13,137	International Business Machines Corp	1,918,549
25,957	CVS Health Corp	1,903,295
47,814	Campbell Soup Co	1,884,798
18,260	Genuine Parts Co	1,763,456
15,273	Kimberly-Clark Corp	1,665,149
77,009	Old Republic International Corp	1,608,293
38,808	L Brands Inc	1,591,098
42,964	CA Inc	1,582,264
23,536	Kohl's Corp	1,577,839
23,720	Prologis Inc	1,522,248
27,302	Seagate Technology Plc	1,511,218
25,740	QUALCOMM Inc	1,504,169
33,008	Foot Locker Inc	1,488,221
35,041	Pfizer Inc	1,455,355
61,280	Interpublic Group of Cos Inc/The	1,423,516
14,433	Procter & Gamble Co/The	1,272,169
24,511	Wells Fargo & Co	1,251,520
21,307	Williams-Sonoma Inc	1,223,653
16,626	Omnicom Group Inc	1,214,709
10,262	United Parcel Service Inc - Class B	1,188,680
10,587	AbbVie Inc	1,166,655
36,750	Gap Inc/The	1,149,869
16,346	Emerson Electric Co	1,143,954
38,586	CenterPoint Energy Inc	1,064,272
9,140	PepsiCo Inc	1,039,613
8,899	Phillips 66	1,037,379
34,430	Xerox Corp	1,031,100
20,099	Cardinal Health Inc	1,007,606
36,804	H&R Block Inc	981,093
15,761	Garmin Ltd	973,501
13,930	WEC Energy Group Inc	911,451
41,286	Newell Brands Inc	901,069
97,232	Ford Motor Co	899,099
61,994	GameStop Corp - Class A	875,873
15,317	Signet Jewelers Ltd	864,026

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.



# First Trust Global Funds plc

## First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost F
2,008	Vifor Pharma AG	277,084
5,829	Logitech International SA	265,352
2,970	Pargesa Holding SA	253,819
4,058	Adecco Group AG	251,095
129	Barry Callebaut AG	250,264
2,784	Sunrise Communications Group AG '144A'	244,063
496	Swisscom AG	238,735
514	Swatch Group AG/The	230,083
13,686	OC Oerlikon Corp AG	222,488
163	Georg Fischer AG	218,843
3,692	BKW AG	212,956
1,765	Temenos AG	204,963
928	Flughafen Zurich AG	201,087
510	Bucher Industries AG	199,061
1,078	Sonova Holding AG	186,752
278	Straumann Holding AG	181,304
1,844	Swiss Re AG	173,952
22	Sika AG	168,769
493	Swiss Life Holding AG	168,159
3,062	LafargeHolcim Ltd	165,913
6,799	Clariant AG	165,862
834	Daetwyler Holding AG	163,252
2,030	Novartis AG	160,892
58	SGS SA	154,473
202	Emmi AG	154,077
1,662	PSP Swiss Property AG	152,861
2,450	Julius Baer Group Ltd	147,677
1,722	DKSH Holding AG	142,623
933	Baloise Holding AG	138,987
235	Helvetia Holding AG	133,352
179	Partners Group Holding AG	126,164
1,115	SFS Group AG	124,021
754	Panalpina Welttransport Holding AG	104,858
6,020	Credit Suisse Group AG	103,251
1,185	Cie Financiere Richemont SA	102,378
734	Dufry AG	97,405
424	Roche Holding AG	97,294
41	Givaudan SA	94,038
284	Zurich Insurance Group AG	86,617
949	Swiss Prime Site AG	85,307
1,368	Vontobel Holding AG	83,569
1	Chocoladefabriken Lindt & Spruengli AG	79,040

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

## First Trust Global Funds plc

### First Trust Switzerland AlphaDEX<sup>®</sup> UCITS ETF (continued)

For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds F
1,776	Vifor Pharma AG	322,446
129	Barry Callebaut AG	232,190
2,375	Swiss Re AG	209,604
12,566	OC Oerlikon Corp AG	192,147
1,843	DKSH Holding AG	132,592
1,056	SFS Group AG	113,270
1,185	Cie Financiere Richemont SA	98,714
6,020	Credit Suisse Group AG	90,720
1,336	BKW AG	88,088
3,413	Clariant AG	83,234
397	Temenos AG	62,915
224	Lonza Group AG	59,182
606	Swiss Prime Site AG	57,916
3,499	UBS Group AG	56,498
889	Julius Baer Group Ltd	54,752
43	Georg Fischer AG	54,368
1,319	Logitech International SA	44,821
752	LafargeHolcim Ltd	44,296
2,805	Aryzta AG	41,091
555	Vontobel Holding AG	37,656
53	EMS-Chemie Holding AG	36,370
168	Dufry AG	26,110

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.

## First Trust Global Funds plc

### First Trust North American Energy Infrastructure Income UCITS Fund

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
1,729,853	Blackrock Institutional Cash Series Plc - Institutional US Treasury Fund	1,729,853
1,729,853	Federated International Funds Plc - Short Term US Prime Fund	1,729,853
1,729,853	Invesco Short-Term Investments Company (Global Series) plc - US Dollar Liquidity Portfolio	1,729,853
1,661,188	Fidelity Institutional Liquidity Fund Plc	1,661,188
850,000	United States Treasury Note/Bond 1.375% 30/11/2018	846,547
850,000	United States Treasury Note/Bond 1.375% 31/12/2018	846,314
850,000	United States Treasury Note/Bond 1.375% 28/02/2019	846,314
850,000	United States Treasury Note/Bond 1.625% 30/06/2019	846,314
850,000	United States Treasury Note/Bond 0.75% 31/08/2018	845,473
800,000	United States Treasury Note/Bond 1.5% 31/01/2019	797,314
800,000	United States Treasury Note/Bond 1.625% 31/03/2019	796,906
800,000	United States Treasury Note/Bond 0.75% 30/09/2018	795,510
650,000	United States Treasury Note/Bond 0.75% 31/10/2018	645,430
500,000	United States Treasury Note/Bond 1.5% 31/05/2019	497,480
450,000	United States Treasury Note/Bond 1.625% 30/04/2019	448,137
9,860	TransCanada Corp	422,690
5,100	EQT Corp	284,660
4,190	ONEOK Inc	241,502
4,930	Enbridge Inc	160,085
4,880	Fortis Inc/Canada	159,615

The significant portfolio changes reflect the top 20 purchases for the financial year (the aggregate purchases exceeding one per cent of the total value of purchases for the financial year did not amount to 20 purchases and therefore the top 20 purchases have been included).

## First Trust Global Funds plc

### First Trust North American Energy Infrastructure Income UCITS Fund (continued)

For the financial year ended 31 December 2018 (continued)

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
1,852,594	Blackrock Institutional Cash Series Plc - Institutional US Treasury Fund	1,852,594
1,852,594	Federated International Funds Plc - Short Term US Prime Fund	1,852,594
1,852,594	Invesco Short-Term Investments Company (Global Series) plc - US Dollar Liquidity Portfolio	1,852,594
1,830,186	Fidelity Institutional Liquidity Fund Plc	1,830,186
15,580	ONEOK Inc	1,011,079
850,000	United States Treasury Note/Bond 0.875% 31/05/2018	849,900
850,000	United States Treasury Note/Bond 0.75% 31/08/2018	849,900
850,000	United States Treasury Note/Bond 1.375% 30/11/2018	849,859
850,000	United States Treasury Note/Bond 0.75% 30/04/2018	849,834
850,000	United States Treasury Note/Bond 1.375% 31/12/2018	849,701
800,000	United States Treasury Note/Bond 0.75% 30/09/2018	799,813
650,000	United States Treasury Note/Bond 0.875% 31/01/2018	649,975
650,000	United States Treasury Note/Bond 0.75% 28/02/2018	649,949
650,000	United States Treasury Note/Bond 0.75% 31/07/2018	649,873
650,000	United States Treasury Note/Bond 0.875% 31/03/2018	649,822
650,000	United States Treasury Note/Bond 0.75 31/10/2018	649,676
62,358	Enbridge Energy Management LLC	592,104
10,920	Enbridge Inc	387,717
7,018	National Grid PLC	364,581
6,600	NextEra Energy Partners LP	317,614

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.

## First Trust Global Funds plc

### First Trust US Small Cap Core AlphaDEX<sup>®</sup> UCITS ETF

For the financial year ended 31 December 2018

#### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
285	US Silica Holdings Inc	7,006
245	Carrizo Oil & Gas Inc	6,754
340	Invesco Mortgage Capital Inc (REIT)	5,345
371	Hostess Brands Inc - Class A	5,062
258	NMI Holdings Inc - Class A	4,891
162	B&G Foods Inc	4,841
523	Entercom Communications Corp - Class A	4,796
405	Gulfport Energy Corp	4,792
150	Cars.com Inc	4,723
484	SRC Energy Inc	4,684
176	Kelly Services Inc - Class A	4,675
106	Genomic Health Inc	4,663
266	Covanta Holding Corp	4,543
127	Myriad Genetics Inc	4,536
249	Emerald Expositions Events Inc	4,533
301	Presidio Inc	4,503
94	Shutterstock Inc	4,482
164	Warrior Met Coal Inc	4,482
191	Ferro Corp	4,435
182	Alexander & Baldwin Inc (REIT)	4,372

#### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
119	World Wrestling Entertainment Inc - Class A	8,881
83	Trade Desk Inc/The - Class A	7,565
179	Novocure Ltd	7,558
373	Briggs & Stratton Corp	7,443
180	Etsy Inc	7,139
54	Foundation Medicine Inc	6,790
94	Twilio Inc - Class A	6,773
65	Insperty Inc	6,638
146	Eldorado Resorts Inc	5,987
31	Inogen Inc	5,959
445	Oasis Petroleum Inc	5,927
186	SM Energy Co	5,897
91	Axon Enterprise Inc	5,826
47	Amedisys Inc	5,416
72	Teladoc Health Inc	5,416
147	Urban Outfitters Inc	5,357
78	Coupa Software Inc	5,339
165	Pinnacle Entertainment Inc	5,324
61	GATX Corp	5,236
104	Nutanix Inc - Class A	5,182

The significant portfolio changes reflect the top 20 purchases for the financial year (the aggregate purchases exceeding one per cent of the total value of purchases for the financial year did not amount to 20 purchases and therefore the top 20 purchases have been included) and top 20 sales for the financial year (the aggregate disposals exceeding one per cent of the total value of sales for the financial year did not amount to 20 sales and therefore the top 20 sales have been included).

# First Trust Global Funds plc

## First Trust FactorFX UCITS ETF

For the financial year ended 31 December 2018

### Statement of Significant Purchases (unaudited)

Nominal	Security Description	Cost US\$
1,650,000	United States Treasury Note/Bond 1% 30/09/2019	1,623,574
1,550,000	United States Treasury Note/Bond 1.625% 31/03/2019	1,542,031
1,500,000	United States Treasury Note/Bond 1% 15/03/2019	1,483,705
1,787,000	Singapore Government Bond 2.5% 01/06/2019	1,351,142
1,595,000	New Zealand Government Bond 5% 15/03/2019	1,163,497
1,060,000	United States Treasury Bill 0% 06/12/2018	1,044,247
1,000,000	United States Treasury Bill 0% 11/10/2018	991,084
900,000	United States Treasury Bill 0% 13/09/2018	893,103
840,000	United States Treasury Note/Bond 0.75% 15/07/2019	827,295
737,000	United States Treasury Note/Bond 1.25% 30/04/2019	733,315
872,000	Canadian Government Bond 1.25% 01/09/2018	697,364
856,000	Australia Government Bond 3.25% 21/10/2018	687,742
580,000	United States Treasury Bill (Zero Coupon) 0% 15/08/2019	566,815
375,000	United Kingdom Gilt 4.5% 07/03/2019	542,495
500,000	United States Treasury Note/Bond 0.875% 15/07/2018	498,242
470,000	United States Treasury Note/Bond 1.5% 31/10/2019	464,345
480,000	Singapore Government Bond 4% 01/09/2018	369,808
231,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2018	286,260
305,000	Canadian Government Bond 3.75% 01/06/2019	239,982
300,000	Singapore Government Bond 0.5% 01/04/2018	226,862

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
2,050,000	United States Treasury Bill 0% 11/10/2018	2,045,058
1,960,000	United States Treasury Bill 0% 13/09/2018	1,952,153
1,550,000	United States Treasury Note/Bond 0.875% 15/07/2018	1,548,579
1,789,000	Singapore Government Bond 0.5% 01/04/2018	1,361,134
1,760,000	New Zealand Government Bond 5% 15/03/2019	1,262,060
1,060,000	United States Treasury Bill 0% 06/12/2018	1,055,233
1,053,000	United States Treasury Note/Bond 0.75% 15/04/2018	1,052,836
1,035,000	United States Treasury Bill 0% 08/11/2018	1,030,725
1,135,000	Singapore Government Bond 2.5% 01/06/2019	846,112
872,000	Canadian Government Bond 1.25% 01/09/2018	676,623
856,000	Australia Government Bond 3.25% 21/10/2018	663,644
595,000	United States Treasury Bill 0% 18/01/2018	594,974
375,000	United Kingdom Gilt 4.5% 07/03/2019	520,759
314,000	United Kingdom Gilt 5% 07/03/2018	436,287
480,000	Singapore Government Bond 4% 01/09/2018	368,255
231,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2018	279,797
245,000	United States Treasury Bill 0% 04/01/2018	245,000
305,000	Canadian Government Bond 3.75% 01/06/2019	233,901
238,000	Canadian Government Bond 1.25% 01/02/2018	193,783
220,000	Australia Government Bond 5.5% 21/01/2018	176,022
170,000	United States Treasury Note/Bond 1% 15/03/2019	169,356

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year and aggregate disposals greater than one percent of the total value of the sales for the financial year.

## First Trust Global Funds plc

### First Trust Indxx Innovative Transaction & Process UCITS ETF\*

#### Statement of Significant Purchases (unaudited)

For the financial year ended 31 December 2018

Nominal	Security Description	Cost US\$
38,960	Advanced Micro Devices Inc	664,728
5,223	Microsoft Corp	534,721
4,585	SAP SE	523,741
10,052	Intel Corp	514,434
3,143	Accenture Plc - Class A	505,974
4,616	Texas Instruments Inc	503,118
2,060	NVIDIA Corp	502,468
2,731	Alibaba Group Holding Ltd ADR	500,541
81,638	Nordic Semiconductor ASA	499,271
9,405	Micron Technology Inc	489,676
8,285	Gemalto NV	484,477
6,629	Xilinx Inc	474,752
53,829	Asustek Computer Inc	471,315
6,101	Cognizant Technology Solutions Corp - Class A	470,877
1,995	Baidu Inc ADR	468,999
3,241	International Business Machines Corp	464,876
11,498	Taiwan Semiconductor Manufacturing Co Ltd ADR	459,921
9,729	Oracle Corp	456,245
9,456	Software AG	450,501
3,152	Atos SE	385,244
42,072	Telefonaktiebolaget LM Ericsson - Class B	377,252
803	Swisscom AG	373,700
43,900	Fujitsu Ltd	364,029
11,372	Tieto OYJ	361,725
3,954	PayPal Holdings Inc	354,955
1,728	Wirecard AG	351,724
183	Amazon.com Inc	346,645
12,012	Perficient Inc	332,469

\* Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

# First Trust Global Funds plc

## First Trust Indxx Innovative Transaction & Process UCITS ETF\* (continued)

For the financial year ended 31 December 2018 (continued)

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
26,999	Advanced Micro Devices Inc	837,228
1,994	Microsoft Corp	227,812
1,574	SAP SE	192,608
716	NVIDIA Corp	188,621
1,024	Accenture Plc - Class A	178,358
1,999	Dell Technologies Inc Class V	168,921
1,915	Xilinx Inc	150,747
10,078	Nex Group Plc	141,643
3,104	Taiwan Semiconductor Manufacturing Co Ltd ADR	136,729
1,168	Texas Instruments Inc	128,525
17,340	Mitek Systems Inc	124,673
2,067	Gemalto NV	121,827
20,422	Nordic Semiconductor ASA	121,103
793	International Business Machines Corp	120,011
2,283	Oracle Corp	116,637
1,379	Cognizant Technology Solutions Corp - Class A	107,009
7,806	QIWI plc	102,960
2,052	Intel Corp	95,725
529	Alibaba Group Holding Ltd ADR	87,083
1,761	Software AG	82,284
356	Baidu Inc ADR	81,466
9,177	Asustek Computer Inc	75,861
2,300	Recruit Holdings Co Ltd	75,277
4,500	NTT Data Corp	62,030
2,160	Overstock.com Inc	58,514
245	Samsung SDI Co Ltd	55,985
338	salesforce.com Inc	52,562
500	SoftBank Group Corp	49,049
221	Mastercard Inc - Class A	49,037

\* Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.



# First Trust Global Funds plc

## First Trust Dow Jones Internet UCITS ETF\*

### Statement of Significant Purchases (unaudited)

#### For the financial year ended 31 December 2018

Nominal	Security Description	Cost US\$
683	Amazon.com Inc	1,208,731
5,591	Facebook Inc - Class A	964,613
2,008	Netflix Inc	674,267
510	Alphabet Inc - Class C	590,050
4,099	salesforce.com Inc	584,775
499	Alphabet Inc - Class A	582,639
6,551	PayPal Holdings Inc	569,362
11,331	Twitter Inc	394,005
11,682	eBay Inc	391,454
5,289	E*TRADE Financial Corp	295,077
1,938	VeriSign Inc	294,633
5,291	TD Ameritrade Holding Corp	294,247
2,286	Expedia Group Inc	289,995
2,547	Citrix Systems Inc	277,893
3,677	GoDaddy Inc - Class A	271,876
1,057	Arista Networks Inc	271,554
3,573	Akamai Technologies Inc	266,756
2,413	GrubHub Inc	262,922
2,796	Veeva Systems Inc - Class A	248,380
8,707	Juniper Networks Inc	241,261
24,393	Snap Inc - Class A	219,879
3,686	TripAdvisor Inc	207,389
2,052	LogMeIn Inc	186,007
2,986	Okta Inc	180,308
7,365	Dropbox Inc - Class A	178,654
1,288	HubSpot Inc	175,497
2,290	2U Inc	171,001
1,712	New Relic Inc	169,077
2,003	j2 Global Inc	163,057
6,674	Box Inc - Class A	157,135
11,774	Vonage Holdings Corp	143,278
2,623	Cornerstone OnDemand Inc	139,739
14,940	Pandora Media Inc	127,512
2,419	Cogent Communications Holdings Inc	125,726
1,953	NETGEAR Inc	122,985

\* Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial year.

# First Trust Global Funds plc

## First Trust Dow Jones Internet UCITS ETF\* (continued)

For the financial year ended 31 December 2018 (continued)

### Statement of Significant Sales (unaudited)

Nominal	Security Description	Proceeds US\$
319	Amazon.com Inc	528,163
2,377	Facebook Inc - Class A	328,409
1,897	salesforce.com Inc	263,226
3,065	PayPal Holdings Inc	259,809
230	Alphabet Inc - Class C	242,908
226	Alphabet Inc - Class A	241,297
828	Netflix Inc	234,594
5,864	Twitter Inc	185,447
4,850	eBay Inc	138,523
887	VeriSign Inc	133,191
1,158	Citrix Systems Inc	122,632
1,012	Expedia Group Inc	121,001
1,296	Veeva Systems Inc - Class A	118,833
4,137	Juniper Networks Inc	114,390
2,294	TD Ameritrade Holding Corp	114,138
1,957	TripAdvisor Inc	111,762
1,587	GoDaddy Inc - Class A	106,310
1,555	Akamai Technologies Inc	104,415
2,216	E*TRADE Financial Corp	101,753
442	Arista Networks Inc	98,185
1,512	Okta Inc	95,572
4,477	Dropbox Inc - Class A	94,454
3,276	Web.com Group Inc	91,682
998	GrubHub Inc	90,319
1,000	LogMeIn Inc	83,515
577	HubSpot Inc	75,380
4,285	NIC Inc	62,303
1,219	Cornerstone OnDemand Inc	61,703
865	j2 Global Inc	61,272
7,069	Pandora Media Inc	60,265
709	New Relic Inc	59,302
9,354	Snap Inc - Class A	54,613
5,035	Vonage Holdings Corp	53,483
1,084	Cogent Communications Holdings Inc	51,917
914	2U Inc	51,280
2,809	Box Inc - Class A	51,194

\* Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate disposals greater than one percent of the total value of the sales for the financial year.

## First Trust Global Funds plc

### First Trust Cloud Computing UCITS ETF\*

#### Statement of Significant Purchases (unaudited)

#### For the financial year ended 31 December 2018

Nominal	Security Description	Cost US\$
28,051	Zynga Inc - Class A	108,893
2,698	Teradata Corp	100,635
979	SAP SE ADR	97,189
722	Facebook Inc - Class A	96,999
92	Alphabet Inc - Class A	96,947
711	salesforce.com Inc	95,872
3,537	Juniper Networks Inc	94,932
590	F5 Networks Inc	94,898
607	VMware Inc - Class A	94,220
2,083	Oracle Corp	93,842
2,870	Open Text Corp	93,811
264	Equinix Inc (REIT)	91,757
1,477	Akamai Technologies Inc	91,137
2,121	Cisco Systems Inc	91,038
355	Netflix Inc	90,630
1,519	NetApp Inc	90,178
60	Amazon.com Inc	87,881
433	International Business Machines Corp	49,352
485	Microsoft Corp	49,022
3584	Hewlett Packard Enterprise Co	47,154

\* Please refer to Note 19 for details of significant events during the financial year.

The significant portfolio changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases for the financial period. There were no significant sales during the Reporting Period.

# First Trust Global Funds plc

## UCITS V Remuneration Policy (unaudited)

### Remuneration Policy

In line with the requirements of the UCITS Regulations, the Company has adopted a remuneration policy which is consistent with the principles outlined in the ESMA guidelines on sound remuneration policies under the UCITS Directive (the “Remuneration Guidelines”). The remuneration policy is appropriate to the Company’s size, internal organisation and the nature, scope and complexity of its activities. The remuneration policy and its implementation is reviewed at least annually in accordance with Regulation 24(B) (c) and (d) of the UCITS Regulations.

The purpose of the remuneration policy adopted by the Company is to describe the remuneration principles and practices within the Company and for such principles and practices:

- (a) to be consistent with, and promote, sound and effective risk management;
- (b) to be in line with the business strategy, objectives, values and interests of the Company;
- (c) not to encourage excessive risk-taking as compared to the investment policy of the relevant sub-funds of the Company (each, a “Fund”);
- (d) to provide a framework for remuneration to attract, motivate and retain staff including directors to which the policy applies in order to achieve the objectives of the Company; and
- (e) to ensure that any relevant conflicts of interest can be managed appropriately at all times.

The Company’s remuneration policy applies to certain identified staff whose professional activities have a material impact on the risk profile of the Company. As at 31 December 2018 the Company did not have any employees and the Company’s remuneration policy applies only to members of the Company’s management body (i.e. the Board of Directors). The Company reviews the remuneration policy and the implementation of the policy at least annually. The directors not affiliated with the Investment Manager receive a fixed annual fee (disclosed below) which is in line with the fees paid by other Irish funds and compensates the directors for their tasks, expertise and responsibilities. Directors that are employees of the Investment Manager (or an affiliate) are not paid any fees for their services as directors.

For the financial year ended 31 December 2018; only Michael Boyce, Tom Coghlan and Bronwyn Wright received a fixed fee from the Investment Manager of the Company for their roles as directors in the amounts of €40,000, €40,000 and €45,000 respectively. None of the directors are entitled to receive any variable remuneration from the Company.

Fees are paid for the provision of services by the designated persons to the Company.

The remuneration policy was amended to take account of the issue of Remuneration Guidelines in October 2016, and in particular the requirements in relation to delegated management functions, but no other material changes have been made to the remuneration policy since its adoption.

The Company has delegated investment management (including risk management) to the investment manager, First Trust Advisors L.P. (the “Investment Manager”). The Company has put in place contractual arrangements with the Investment Manager to receive and disclose information regarding the remuneration of the Investment Manager’s identified staff in accordance with the Remuneration Guidelines. The Investment Manager pays remuneration to its staff in accordance with the policies, procedures and processes applicable to it. The disclosure relating to the Company’s remuneration policy can be viewed at [https://www.ftglobalportfolios.com/Content/UCITS\\_REMUNERATION\\_POLICY](https://www.ftglobalportfolios.com/Content/UCITS_REMUNERATION_POLICY)

The Investment Manager has delegated investment management to the Sub-Investment Manager, First Trust Global Portfolios Limited (“FTGP”). No remuneration has been paid to staff of FTGP by the Company. FTGP pays remuneration to its staff in accordance with its own remuneration policy. The Investment Manager has requested and FTGP has provided confirmation that, being subject to Capital Requirements Directive IV remuneration rules, it has a remuneration policy in place that is consistent with the Remuneration Guidelines and that is equally as effective as the requirements under the UCITS Directive. No remuneration has been paid to staff of FTGP by the Company. Instead, the Investment Manager pays the fees to FTGP out of its own fees as disclosed in Note 9 of the financial statements. FTGP pays remuneration to its staff in accordance with the policies, procedures and processes applicable to it.

## First Trust Global Funds plc

### UCITS V Remuneration Policy (unaudited) (continued)

#### Remuneration Policy

The Investment Manager has delegated investment management to the Sub-Investment Manager, Energy Income Partners, LLC (“EIP”). The Investment Manager has put in place contractual arrangements with the Sub-Investment Manager, EIP that, insofar as they relate to the Company, are equally as effective as the Remuneration Guidelines. No remuneration has been paid to staff of EIP by the Company. Instead, the Investment Manager pays the fees to EIP out of its own fees as disclosed in Note 9 of the financial statements. EIP pays remuneration to its staff in accordance with the policies, procedures and processes applicable to it.

The Company has delegated investment management (including risk management) to the Investment Manager. The table below sets out the total remuneration paid to staff of the Investment Manager.

<i>Total remuneration paid to staff of the Investment Manager as delegate of the Company during the financial year to 31 December 2018</i>	
<i>Fixed remuneration</i>	\$459,976
<i>Variable remuneration</i>	\$3,778,142
<i>Number of staff</i>	21
<i>Performance Fee</i>	None

## **First Trust Global Funds plc**

### **Securities Financing Transactions Regulation (unaudited)**

#### **For the financial year ended 31 December 2018**

There are no securities financing transactions that require disclosure as at 31 December 2018 in accordance with the Securities Financing Regulation (Regulation (EU) 2015/2365) however the First Trust Tactical High Yield UCITS Fund held Total Return Swaps during the financial year.