

First Trust Energy Infrastructure Fund (FIF)

Investment Objective/Strategy - First Trust Energy Infrastructure Fund (the "Fund") is a non-diversified, closed-end management investment company. The investment objective of the Fund is to seek a high level of total return with an emphasis on current distributions paid to shareholders. The Fund pursues its objective by investing primarily in securities of companies engaged in the energy infrastructure sector. These companies principally include publicly-traded master limited partnerships ("MLPs") and limited liability companies taxed as partnerships, MLP affiliates, YieldCos, pipeline companies, utilities and other infrastructure-related companies that derive at least 50% of their revenues from operating, or providing services in support of, infrastructure assets such as pipelines, power transmission and petroleum and natural gas storage in the petroleum, natural gas and power generation industries (collectively, "Energy Infrastructure Companies"). For purposes of the Fund's investment objective, total return includes capital appreciation of, and all distributions received from, securities in which the Fund invests, taking into account the varying tax characteristics of such securities. Under normal market conditions, the Fund invests at least 80% of its managed assets (total asset value of the Fund minus the sum of the Fund's liabilities other than the principal amount of borrowings) in securities of Energy Infrastructure Companies.

There can be no assurance that the Fund's investment objectives will be achieved. The Fund may not be appropriate for all investors.

Fund Overview		
Ticker		FIF
Fund Type		Energy
Investment Advisor		First Trust Advisors L.P.
Portfolio Manager/Sub-Advisor		Energy Income Partners, LLC
Investor Servicing Agent		BNY Mellon Investment Servicing (US) Inc.
CUSIP		33738C103
Fiscal Year-End		11/30
Exchange		NYSE
Inception		9/27/2011
Inception Price		\$20.00
Inception NAV		\$19.10
Contact Fund		1.800.988.5891
Website		www.ftportfolios.com

Current Fund Data (as of 12/14/2018)	
Closing NAV ¹	\$16.41
Closing Share Price ²	\$14.11
Discount to Net Asset Value (NAV)	14.02%
Total Managed Assets	\$392,467,785
Common Shares Outstanding	17,550,236
Dividend Frequency	Monthly
Dividend Per Share Amt ³	\$0.1100
Distribution Rate ⁴	9.36%
Daily Volume	115,160
Average 30-Day Daily Volume	95,275
Closing Share Price 52-Week High/Low	\$18.70 / \$14.11
Closing NAV 52-Week High/Low	\$19.10 / \$15.62
Leverage ⁵	26.63%

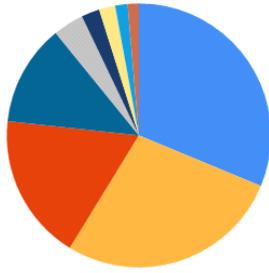
Top 10 Holdings (as of 10/31/2018) ⁷		
Holding		Percent
Enbridge Energy Management, LLC		7.90%
TransCanada Corp.		6.20%
Kinder Morgan, Inc.		4.84%
Enterprise Products Partners, L.P.		4.82%
Williams (The) Cos., Inc.		4.63%
Public Service Enterprise Group, Inc.		4.38%
NextEra Energy Partners, L.P.		4.26%
Enbridge Income Fund Holdings, Inc. (CAD)		3.67%
Magellan Midstream Partners, L.P.		3.48%
NextEra Energy, Inc.		3.45%

Average Annual Returns (as of 11/30/2018) ⁶		
Period	Share Price	NAV
3 Years	6.04%	6.18%
5 Years	1.27%	3.22%
Inception to Date	5.57%	8.07%

Cumulative Total Returns (as of 11/30/2018) ⁶		
Period	Share Price	NAV
3 Months	-6.88%	-2.72%
1 Year	-9.00%	-2.89%
3 Years	19.25%	19.70%
5 Years	6.51%	17.17%
Year to Date	-10.70%	-3.83%
Inception to Date	47.57%	74.57%

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Industry Breakdown (as of 10/31/2018)⁷



Industry	Percent
■ Electric Power & Transmission	31.26%
■ Natural Gas Transmission	27.51%
■ Crude Oil Transmission	17.95%
■ Petroleum Product Transmission	12.43%
■ Propane	3.75%
■ Natural Gas Gathering & Processing	2.23%
■ Coal	1.98%
■ Other	1.52%
■ Oil & Gas Production	1.37%

Footnotes

- ¹ The NAV represents the fund's net assets (assets less liabilities) divided by the fund's common shares outstanding.
- ² Fund shares are purchased and sold on an exchange at their share price rather than net asset value (NAV), which may cause the shares to trade at a price greater than NAV (premium) or less than NAV (discount).
- ³ Most recent distribution paid or declared to today's date. Subject to change in the future. There is no guarantee that the fund will declare dividends.
- ⁴ Distribution rates are calculated by annualizing the most recent distribution paid or declared through today's date and then dividing by the most recent market price. The distribution consists of the sum of net investment income, net realized short-term capital gains, net realized long-term capital gains, and return of capital. Distribution rates may vary. Any distribution adjustment will not be reflected until after the declaration date for the next distribution. See the fund's 19a-1 Notices, if any, located under the "News & Literature" section of the website for estimates of distribution sources. Final determination of the source and tax status of all distributions paid in the current year will be made after year-end.
- ⁵ Leverage is a technique where a closed-end fund's manager borrows assets at one rate and invests the proceeds from the borrowed assets at another rate, seeking to increase yield and total return. Use of leverage can result in additional risk and cost, and can magnify the effect of any losses.
- ⁶ Total return is the combination of reinvested dividend income and reinvested capital gains distributions, at prices obtained by the Dividend Reinvestment Plan, if any, and changes in the NAV and Share Price. The NAV total return takes into account the fund's total annual expenses and does not reflect sales load. Past performance is not indicative of future results.
- ⁷ Market value information used in calculating the percentages is based upon trade date plus one recording of transactions, which can differ from regulatory financial reports (Forms N-CSR and N-Q) that are based on trade date recording of security transactions. Holdings are subject to change.

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Risk Considerations

The fund is subject to risks, including the fact that it is a non-diversified closed-end management investment company. Investment return and market value of an investment in the fund will fluctuate. Shares, when sold, may be worth more or less than their original cost.

Because the fund is concentrated in securities issued by energy infrastructure companies, it will be more susceptible to adverse economic or regulatory occurrences affecting that industry, including high interest costs, high leverage costs, the effects of economic slowdown, surplus capacity, increased competition, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies and other factors.

The fund invests in securities of non-U.S. issuers which are subject to higher volatility than securities of U.S. issuers. Because the fund invests in non-U.S. securities, you may lose money if the local currency of a non-U.S. market depreciates against the U.S. dollar.

There can be no assurance as to what portion of the distributions paid to the fund's Common Shareholders will consist of tax-advantaged qualified dividend income.

Use of leverage can result in additional risk and cost, and can magnify the effect of any losses.

The risks of investing in the fund are spelled out in the prospectus, shareholder report and other regulatory filings.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA and the Internal Revenue Code. First Trust has no knowledge of and has not been provided any information regarding any investor. Financial advisors must determine whether particular investments are appropriate for their clients. First Trust believes the financial advisor is a fiduciary, is capable of evaluating investment risks independently and is responsible for exercising independent judgment with respect to its retirement plan clients.

Not FDIC Insured • Not Bank Guaranteed • May Lose Value