

## Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFD)

**Investment Objective/Strategy** - Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (the "Fund") is a non-diversified, closed-end management investment company. The Fund seeks to provide a high level of current return consisting of dividends, interest and other similar income while attempting to preserve capital. The Fund seeks to achieve its investment objective by investing predominantly in the securities of companies that are involved in the management, ownership, and/or operation of infrastructure and utilities assets, and are expected to offer reasonably predictable income and attractive yields. A typical profile of an infrastructure business would be one whose assets provide essential public services which are difficult to replace, have a strategic competitive advantage, demonstrate inelastic demand, and have low sensitivity to cyclical volatility, courtesy of their essential nature and high margins.

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                   | MFD  |
| Fund Type                | Global Equity Income   |
| Investment Advisor       | First Trust Advisors L.P.  |
| Investor Servicing Agent | BNY Mellon Investment Servicing (US) Inc.  |
| Sub-Advisor              | Four Corners Capital Management LLC,<br>Macquarie Capital Investment Management, LLC |
| CUSIP                    | 55607W100  |
| Fiscal Year-End          | 11/30  |
| Exchange                 | NYSE   |
| Inception                | 3/25/2004  |
| Inception Price          | \$20.00  |
| Inception NAV            | \$19.10  |
| Contact Fund             | 1.800.988.5891   |
| Website                  | www.ftportfolios.com   |

| Top 10 Issuers (as of 10/31/2018) <sup>7</sup> |         |
|--|---------|
| Holding  | Percent |
| Severn Trent PLC                               | 5.13%   |
| Enterprise Products Partners, L.P.             | 4.46%   |
| National Grid PLC                              | 4.30%   |
| Enbridge, Inc.                                 | 4.26%   |
| Spark Infrastructure Group                     | 3.92%   |
| TransCanada Corp.                              | 3.65%   |
| Terna Rete Elettrica Nazionale S.p.A.          | 3.35%   |
| United Utilities Group PLC                     | 3.34%   |
| Transurban Group                               | 3.33%   |
| Buckeye Partners, L.P.                         | 3.09%   |

| Average Annual Returns (as of 11/30/2018) <sup>6</sup> |             |       |
|--|-------------|-------|
| Period   | Share Price | NAV   |
| 3 Years  | 4.55%       | 2.40% |
| 5 Years  | 0.86%       | 0.75% |
| 10 Years   | 11.10%      | 8.36% |
| Inception to Date                                      | 5.80%       | 6.38% |

| Current Fund Data (as of 12/14/2018) |                   |
|--------------------------------------|-------------------|
| Closing NAV <sup>1</sup>             | \$10.65           |
| Closing Share Price <sup>2</sup>     | \$9.84            |
| Discount to Net Asset Value (NAV)    | 7.61%             |
| Total Managed Assets                 | \$128,661,193     |
| Common Shares Outstanding            | 8,547,442         |
| Dividend Frequency                   | Quarterly         |
| Dividend Per Share Amt <sup>3</sup>  | \$0.3000          |
| Distribution Rate <sup>4</sup>       | 12.20%            |
| Daily Volume                         | 19,596            |
| Average 30-Day Daily Volume          | 36,795            |
| Closing Share Price 52-Week High/Low | \$13.55 / \$9.76  |
| Closing NAV 52-Week High/Low         | \$13.56 / \$10.54 |
| Leverage <sup>5</sup>                | 29.22%            |

| Cumulative Total Returns (as of 11/30/2018) <sup>6</sup> |             |         |
|--|-------------|---------|
| Period   | Share Price | NAV     |
| 3 Months   | -2.65%      | -3.83%  |
| 1 Year   | -9.91%      | -10.29% |
| 3 Years  | 14.28%      | 7.38%   |
| 5 Years  | 4.36%       | 3.82%   |
| 10 Years   | 186.58%     | 123.28% |
| Year to Date   | -6.94%      | -9.74%  |
| Inception to Date  | 128.90%     | 147.97% |

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### Country Breakdown (as of 10/31/2018)<sup>7</sup>

| Country        | Percent |
|----------------|---------|
| USA            | 47.24%  |
| United Kingdom | 15.66%  |
| Australia      | 14.20%  |
| Canada         | 10.82%  |
| Italy          | 7.73%   |
| France         | 1.89%   |
| Cayman Islands | 1.38%   |
| Mexico         | 1.08%   |

### Industry Breakdown (as of 10/31/2018)<sup>7</sup>

| Industry  | Percent |
|---|---------|
| Oil, Gas & Consumable Fuels                           | 30.08%  |
| Electric Utilities                                    | 14.87%  |
| Water Utilities                                       | 11.37%  |
| Media   | 10.62%  |
| Transportation Infrastructure                         | 7.95%   |
| Diversified Telecommunication Services                | 6.32%   |
| Multi-Utilities                                       | 5.94%   |
| Independent Power and Renewable Electricity Producers | 4.14%   |
| Wireless Telecommunication Services                   | 3.78%   |
| Gas Utilities   | 3.43%   |
| Energy Equipment & Services                           | 0.91%   |
| Health Care Providers & Services                      | 0.59%   |

### Footnotes

- <sup>1</sup> The NAV represents the fund's net assets (assets less liabilities) divided by the fund's common shares outstanding.
- <sup>2</sup> 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).
- <sup>3</sup> 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.
- <sup>4</sup> 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.
- <sup>5</sup> 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.
- <sup>6</sup> 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.
- <sup>7</sup> 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

*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.*

*The Fund principally invests in a global portfolio of infrastructure stocks in a range of currencies and senior secured loans. Accordingly, the Fund's NAV will fluctuate with changes in the value of the Fund's holdings. Investment in infrastructure and utilities issuers are subject to various risks including governmental regulations, high interest costs associated with capital construction programs, costs associated with environmental regulation, the effects of economic slowdown and surplus capacity, competition from other providers of services and other factors. Investment in non-U.S. securities is subject to the risk of currency fluctuations and to economic and political risks associated with such foreign countries.*

*The Senior Loans in which the Fund invests are generally considered to be "high-yield securities". High yield securities are subject to greater market fluctuations and risk of loss than securities with higher ratings. The Fund's portfolio is also subject to credit risk and interest rate risk. Interest rate risk is the risk that fixed-income securities will decline in value because of changes in market interest rates. Credit risk is the risk of nonpayment of scheduled contractual repayments whether interest and/or principal payments or payments for services and that the value of a security may decline as a result.*

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

*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*