First Trust

FOR IMMEDIATE RELEASE

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First Trust Expands its Dorsey Wright Strategies ETF Lineup with three First Trust Dorsey Wright Momentum Plus ETFs

Index-tracking ETFs which combine factor investing with Dorsey Wright's systematic momentum strategy.

WHEATON, IL – (BUSINESS WIRE) – September 6, 2018 – First Trust Advisors L.P. ("First Trust"), a leading exchange-traded fund ("ETF") provider and asset manager, announced today that three First Trust Dorsey Wright Momentum Plus ETFs (the "funds") began trading on The Nasdaq Stock Market LLC. The funds seek investment results that correspond generally to the price and yield (before the funds' fees and expenses) of the Dorsey Wright Momentum Plus Indexes (the "indexes"). The rules-based equity indexes are designed to select securities based on individual stock momentum using Dorsey, Wright & Associates' (DWA) proprietary relative strength methodology, plus a fundamental factor (value, dividend yield or volatility).

"In our view, the First Trust Dorsey Wright Momentum Plus ETFs are effective tools for investment advisors looking to target exposure to a combination of relative strength—or momentum—with other well-known fundamental factors, including value, dividend yield, and low volatility," said Ryan Issakainen, CFA, Senior Vice President, Exchange-Traded Fund Strategist at First Trust. Relative strength is a ranking system used to measure a security's price momentum relative to its peers. DWA believes combining relative strength with a factor-based investing strategy provides the ability to hone in on a desirable characteristic of a stock and the potential for more attractive excess returns than the individual strategies may achieve separately from one another. "Dorsey Wright's research on relative strength is widely followed and we are pleased to offer these funds which incorporate their insights," Issakainen said. The three ETFs are listed below:

First Trust Dorsey Wright Momentum & Dividend ETF **(Nasdaq: DDIV)**
First Trust Dorsey Wright Momentum & Value ETF **(Nasdaq: DVLU)**
First Trust Dorsey Wright Momentum & Low Volatility ETF **(Nasdaq: DVOL)**

Prior to September 6, 2018, the First Trust Dorsey Wright Momentum & Dividend ETF's investment objective was to seek to track the Richard Bernstein Advisors Quality Income Index. The fund, formerly known as the First Trust RBA Quality Income ETF, previously traded under the ticker symbol QINC.

For more information about First Trust, please contact Ryan Issakainen CFA, Senior Vice President, ETF Strategist at (630) 765-8689 or RIssakainen@FTAdvisors.com.

About First Trust

First Trust is a federally registered investment advisor and serves as the fund's investment advisor. First Trust and its affiliate First Trust Portfolios L.P. ("FTP"), a FINRA registered broker-dealer, are privately held companies that provide a variety of investment services. First Trust has collective assets under management or supervsion of approximately $130 billion as of July 31, 2018 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts. First Trust is the supervisor of the First Trust unit investment trusts, while FTP is the sponsor. FTP is also a distributor of mutual fund shares and exchange-traded fund creation units. First Trust and FTP are based in Wheaton, Illinois. For more information, visit http://www.ftportfolios.com.

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You should consider the funds' investment objectives, risks, and charges and expenses carefully before investing. Contact First Trust Portfolios L.P. at 1-800-621-1675 or visit www.ftportfolios.com to obtain a prospectus or summary prospectus which contains this and other information about the funds. The prospectus or summary prospectus should be read carefully before investing.

ETF Characteristics

The funds list and principally trade their shares on The Nasdaq Stock Market LLC.

The funds' return may not match the return of the applicable index. The securities held by the funds will generally not be bought or sold in response to market fluctuations.

Investors buying or selling fund shares on the secondary market may incur customary brokerage commissions. Market prices may differ to some degree from the net asset value of the shares. Investors who sell fund shares may receive less than the share's net asset value. Shares may be sold throughout the day on the exchange through any brokerage account. However, unlike mutual funds, shares may only be redeemed directly from the funds by authorized participants, in very large creation/redemption units. If the funds' authorized participants are unable to proceed with creation/redemption orders and no other authorized participant is able to step forward to create or redeem, fund shares may trade at a discount to the funds' net asset value and possibly face delisting.

Risk Considerations

The funds' shares will change in value, and you could lose money by investing in the funds. One of the principal risks of investing in the funds is market risk. Market risk is the risk that a particular stock owned by the funds, fund shares or stocks in general may fall in value. There can be no assurance that the funds' investment objectives will be achieved.

The funds may invest in securities issued by companies concentrated in a particular industry or sector, which involves additional risks, including limited diversification. The funds may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies. A fund may invest in depositary receipts which may be less liquid than the underlying shares in their primary trading market.

The funds are not actively managed and generally will not attempt to take defensive positions in declining markets.

There is no guarantee that the issuers of the funds' portfolio securities will declare dividends in the future or that, if declared, they will either remain at current levels or increase over time.

The funds currently have fewer assets than larger funds, and like other relatively new funds, large inflows and outflows may impact the funds' market exposure for limited periods of time.

The intrinsic value of a stock with value characteristics may not be fully recognized by the market for a long time or a stock judged to be undervalued may actually be appropriately priced at a low level.

A portfolio comprised of low volatility stocks may not produce investment exposure that has lower variability to changes in such stocks' price levels. Low volatility stocks are likely to underperform the broader market during periods of rapidly rising stock prices.

A fund's strategy may frequently involve buying and selling portfolio securities pursuant to its principal investment strategy. High portfolio turnover may result in a fund paying higher levels of transaction costs and generating greater tax liabilities for shareholders. Portfolio turnover risk may cause a fund's performance to be less than you expect.

The indexes employ a "momentum" style methodology that emphasize selecting stocks that have had higher recent price performance compared to other stocks. Momentum can turn quickly and cause significant variation from other types of investments.

As the use of Internet technology has become more prevalent in the course of business, the funds have become more susceptible to potential operational risks through breaches in cyber security.

The funds are classified as "non-diversified" and may invest a relatively high percentage of their assets in a limited number of issuers. As a result, the funds may be more susceptible to a single adverse economic or regulatory occurrence affecting one or more of these issuers, experience increased volatility and be highly concentrated in certain issuers.

First Trust Advisors L.P. is the adviser to the funds. First Trust Advisors L.P. is an affiliate of First Trust Portfolios L.P., the funds' distributor.

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.

The funds are not sponsored, endorsed, sold or promoted by Nasdaq, Inc. or its affiliates (Nasdaq, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the funds. The Corporations make no representation or warranty, express or implied to the owners of the funds or any member of the public regarding the advisability of investing in securities generally or in the funds particularly, or the ability of the indexes to track general stock performance.

Source: First Trust Advisors L.P.