FCA
As of 6/28/19

First Trust China AlphaDEX® Fund

> Fund Objective
This exchange-traded fund seeks investment results that correspond generally to the price and yield (before the fund’s fees and expenses) of an equity index called the NASDAQ AlphaDEX® China Index.

> Fund Facts
<table>
<thead>
<tr>
<th>Fund Ticker</th>
<th>FCA</th>
</tr>
</thead>
<tbody>
<tr>
<td>CUSIP</td>
<td>33737J141</td>
</tr>
<tr>
<td>Intraday NAV</td>
<td>FCAIV</td>
</tr>
<tr>
<td>Fund Inception Date</td>
<td>4/18/11</td>
</tr>
<tr>
<td>Expense Ratio</td>
<td>0.80%</td>
</tr>
<tr>
<td>Rebalance Frequency</td>
<td>Semi-Annual</td>
</tr>
<tr>
<td>Primary Listing</td>
<td>Nasdaq</td>
</tr>
</tbody>
</table>

> Index Facts
| Index Ticker | NQDXCNN |
| Index Inception Date | 5/18/15 |

> Performance Summary (%)

<table>
<thead>
<tr>
<th>Fund Performance*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarter</td>
</tr>
<tr>
<td>Net Asset Value (NAV)</td>
</tr>
<tr>
<td>After Tax Held</td>
</tr>
<tr>
<td>After Tax Sold</td>
</tr>
<tr>
<td>Market Price</td>
</tr>
</tbody>
</table>

> Index Performance**

<table>
<thead>
<tr>
<th>Index</th>
<th>NASDAQ AlphaDEX® China Index</th>
<th>MSCI China Index</th>
<th>NASDAQ China Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD</td>
<td>-1.27</td>
<td>-4.02</td>
<td>-1.86</td>
</tr>
</tbody>
</table>

> Calendar Year Total Returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FCA</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>MSCI China Index</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>NASDAQ China Index</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

> 3-Year Statistics

<table>
<thead>
<tr>
<th>Standard Deviation (%)</th>
<th>Alpha</th>
<th>Beta</th>
<th>Sharpe Ratio</th>
<th>Correlation</th>
</tr>
</thead>
<tbody>
<tr>
<td>FCA</td>
<td>18.82</td>
<td>1.60</td>
<td>1.00</td>
<td>0.77</td>
</tr>
<tr>
<td>MSCI China Index</td>
<td>19.62</td>
<td>-0.25</td>
<td>1.11</td>
<td>0.71</td>
</tr>
<tr>
<td>NASDAQ China Index</td>
<td>17.39</td>
<td>1.00</td>
<td>0.74</td>
<td>1.00</td>
</tr>
</tbody>
</table>

Performance data quoted represents past performance. Past performance is not a guarantee of future results and current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares when sold or redeemed, may be worth more or less than their original cost. You can obtain performance information which is current through the most recent month-end by visiting www.ftportfolios.com.

On July 14, 2015, the fund’s underlying index changed from the Defined China Index to the NASDAQ AlphaDEX® China Index. Therefore, the fund’s performance and historical returns shown for the periods prior to this date are not necessarily indicative of the performance that the fund, based on its current index, would have generated.

*NAV returns are based on the fund’s net asset value which represents the fund’s net assets (assets less liabilities) divided by the fund’s outstanding shares. After Tax Held returns represent return after taxes on distributions. Assumes shares have not been sold. After Tax Sold returns represent the return after taxes on distributions and the sale of fund shares. Returns do not represent the returns you would receive if you traded shares at other times. Market Price returns are based on the midpoint of the bid/ask spread on the stock exchange on which shares of the fund are listed for trading as of the time that the fund’s NAV is calculated. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative.

**Performance information for the NASDAQ AlphaDEX® China Index is for illustrative purposes only and does not represent actual fund performance. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Indexes are unmanaged and an investor cannot invest directly in an index.
ETF Characteristics

The fund lists and principally trades its shares on The Nasdaq Stock Market LLC. The fund's return may not match the return of the NASDAQ AlphaDEX® China Index. Securities held by the fund 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 fund by authorized participants, in very large creation/redemption units. If the fund's 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 fund's net asset value and possibly face delisting.

Risk Considerations

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

The fund may invest in securities issued by companies concentrated in a particular sector which involves additional risks including limited diversification. The fund may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

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

The economy of China differs, often unfavorably, from the U.S. economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others. The central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership. Actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China. Furthermore, China's economy is dependent on the economies of other Asian countries and can be significantly affected by currency fluctuations and increasing competition from Asia's other emerging economies.

The fund may invest in depository receipts which may be less liquid than the underlying shares in their primary trading market. The fund may effect a portion of creations and redemptions for cash, rather than in-kind securities. As a result, the fund may be less tax-efficient. Changes in currency exchange rates and the relative value of non-US currencies may affect the value of the fund's investments and the value of a fund's shares.

Large inflows and outflows may impact the fund's market exposure for limited periods of time. First Trust Portfolios L.P. is the distributor of First Trust Portfolios L.P., the fund's 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 to, any specific person. By providing this information, First Trust is not undertaking to give advice to, any specific person. By providing this information, First Trust is not undertaking to give advice to, any specific person. By providing this information, First Trust is not undertaking to give advice to, any specific person. By providing this information, First Trust is not undertaking to give advice to, any specific person.

Definitions

Standard Deviation is a measure of price variability (risk). Alpha is an indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark. Beta is a measure of price variability relative to the market. Sharpe Ratio is a measure of excess reward per unit of volatility. Correlation is a measure of the similarity of movements in their primary trading market. The MSCI China Index measures the performance of the domestic market of China. The NASDAQ China Index is a float adjusted market capitalization-weighted index designed to track the performance of securities assigned to China.