First Trust Hong Kong AlphaDEX® Fund

As of 9/30/19

**Index Description**

The NASDAQ AlphaDEX® Hong Kong Index is an “enhanced” index created and administered by Nasdaq, Inc. (“Nasdaq”) which employs the AlphaDEX® stock selection methodology to select stocks from the NASDAQ Hong Kong Index that meet certain criteria.

Nasdaq constructs the NASDAQ AlphaDEX® Hong Kong Index by ranking the eligible stocks from the NASDAQ Hong Kong Index on growth factors including 3-, 6- and 12-month price appreciation, sales to price and one year sales growth, and separately on value factors including book value to price, cash flow to price and return on assets. All stocks are ranked on the sum of ranks for the growth factors and, separately, all stocks are ranked on the sum of ranks for the value factors. A stock must have data for all growth and/or value factors to receive a rank for that style.

Each stock receives the best style rank from the previous step as its selection score.

Nasdaq employs the AlphaDEX® stock selection methodology to select stocks from the NASDAQ Hong Kong Index that meet certain criteria.

The NASDAQ AlphaDEX® Hong Kong Index is an “enhanced” index created and administered by Nasdaq, Inc. (“Nasdaq”) which employs the AlphaDEX® stock selection methodology to select stocks from the NASDAQ Hong Kong Index that meet certain criteria.

**Calendar Year Total Returns (%)¹**

<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>FHK</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 Hong Kong 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 Hong Kong 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 Statistics¹**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Standard Deviation (%)</th>
<th>Alpha</th>
<th>Beta</th>
<th>Sharpe Ratio</th>
<th>Correlation</th>
</tr>
</thead>
<tbody>
<tr>
<td>FHK</td>
<td>15.25</td>
<td>-4.10</td>
<td>0.92</td>
<td>-0.02</td>
<td>0.91</td>
</tr>
<tr>
<td>MSCI Hong Kong Index</td>
<td>15.44</td>
<td>0.78</td>
<td>1.02</td>
<td>0.32</td>
<td>0.99</td>
</tr>
<tr>
<td>NASDAQ Hong Kong Index</td>
<td>15.05</td>
<td>—</td>
<td>1.00</td>
<td>0.27</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.

¹On July 14, 2015, the fund’s underlying index changed from the Defined Hong Kong Index to the NASDAQ AlphaDEX® Hong Kong 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 mid-point 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.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor’s tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

**Performance information for the NASDAQ AlphaDEX® Hong Kong 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® Hong Kong 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. The fund is subject to certain risks associated specifically with Hong Kong, including Hong Kong's political and economic environment and the volatility of and the concentration of real estate companies listed on the Hong Kong Stock Exchange. Because of Hong Kong's reversion to China, any increase in uncertainty as to the economic and political status of Hong Kong or a deterioration of the relationship between China and the U.S. could have negative implications on stocks listed on the Hong Kong Stock Exchange. Securities prices on the Hong Kong Stock Exchange can be highly volatile and are sensitive to developments in Hong Kong and China, as well as other world markets.

The NASDAQ AlphaDEX® Hong Kong Index (the “Index”) is a trademark of Nasdaq, Inc. and has been licensed for use by First Trust Portfolios L.P. AlphaDEX® is a trademark owned by First Trust Portfolios L.P. and has been licensed to Nasdaq, Inc. for use in the name of the Index. The First Trust Hong Kong AlphaDEX® Fund is not sponsored, endorsed, sold or promoted by Nasdaq, Inc. and Nasdaq, Inc. makes no representation or warranty regarding the advisability of investing in the First Trust Hong Kong AlphaDEX® Fund or as to the result to be obtained by any person from use of the Index in connection with the trading of the First Trust Hong Kong AlphaDEX® Fund.

“AlphaDEX”® is a registered trademark of First Trust Portfolios L.P. First Trust Portfolios L.P. has obtained a patent for the AlphaDEX® stock selection methodology from the United States Patent and Trademark Office.

Not FDIC Insured • Not Bank Guaranteed • May Lose Value