

» 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® Eurozone Index.

» Fund Facts

Fund Ticker	FEUZ
CUSIP	33737J505
Intraday NAV	FEUZIV
Fund Inception Date	10/21/14
Expense Ratio	0.80%
Rebalance Frequency	Semi-Annual
Primary Listing	Nasdaq

» Index Facts

Index Ticker	NQDxEURON
Index Inception Date	9/8/14

» Index Description

- » The NASDAQ AlphaDEX® Eurozone 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 Eurozone Index that meet certain criteria.
- » Nasdaq constructs the NASDAQ AlphaDEX® Eurozone Index by ranking the eligible stocks from the NASDAQ Eurozone 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.
- » The top 150 stocks based on the selection score determined in the previous step comprise the “selected stocks”. The selected stocks are divided into quintiles based on their rankings and the top ranked quintiles receive a higher weight within the index. The stocks are equally-weighted within each quintile.
- » Each stock is then tested in order of its selection score rank to check if the weight assigned to that stock is outside the country/sector weighting constraints, which are set at 15% above the benchmark weight.
 - If the weight assigned to the stock, when added with the weight assigned to all higher ranking stocks in its country/sector, is greater than the constraint, then the stock's weight is lowered to the highest rank in the next quintile. Stocks previously lower in rank then move up one rank. Such stocks in the lowest quintile that violate a constraint are removed from the portfolio and replaced by the highest scoring stock not originally selected, subject to country/sector constraints. This process continues until all the country/sector weightings meet the constraint.
- » The index is reconstituted and rebalanced semi-annually.

» Performance Summary (%)

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Performance*							
Net Asset Value (NAV)	1.93	1.93	27.24	12.89	—	—	13.23
After Tax Held	1.92	1.92	26.54	12.11	—	—	12.55
After Tax Sold	1.09	1.09	15.37	9.65	—	—	10.03
Market Price	2.11	2.11	27.46	13.09	—	—	13.32
Index Performance**							
NASDAQ AlphaDEX® Eurozone Index	1.82	1.82	27.47	13.31	—	—	13.77
MSCI EMU Index	-0.46	-0.46	17.37	6.54	—	—	7.68
NASDAQ Eurozone Index	-0.35	-0.35	17.89	7.23	—	—	8.30

» Calendar Year Total Returns (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD
FEUZ	—	—	—	—	—	—	—	3.54	5.49	36.19	1.93
MSCI EMU Index	—	—	—	—	—	—	—	-1.42	1.34	28.07	-0.46
NASDAQ Eurozone Index	—	—	—	—	—	—	—	0.00	1.70	28.30	-0.35

» 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
FEUZ	14.02	6.14	0.94	0.90	0.98
MSCI EMU Index	14.56	—	1.00	0.47	1.00

Overall Morningstar Rating™



Among 105 funds in the Europe Stock category.
This fund was rated 5 stars/105 funds (3 years).§

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

*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. 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® Eurozone 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.

» Portfolio Information

Number Of Holdings	149
Maximum Market Cap.	\$157.92 Billion
Median Market Cap.	\$9.73 Billion
Minimum Market Cap.	\$1.22 Billion
Price/Earnings	11.13
Price/Book	1.42
Price/Cash Flow	7.98
Price/Sales	0.93

» Top Country Exposure (%)

Germany	26.39
France	24.69
Italy	12.99
Spain	7.78
The Netherlands	5.92
Belgium	5.61
Austria	5.02
Finland	3.75
Luxembourg	3.43
Portugal	2.06

» Top Holdings (%)

Sixt SE	1.44
CIE Automotive, S.A.	1.42
Porsche Automobil Holding SE	1.38
Wirecard AG	1.37
Neste Oyj	1.35
Umicore S.A.	1.35
Rheinmetall AG	1.33
Renault S.A.	1.31
ArcelorMittal	1.30
Kering	1.27

» Top Sector Exposure (%)

Industrials	18.84
Consumer Discretionary	17.59
Financials	13.16
Materials	11.79
Real Estate	11.29
Utilities	7.79
Information Technology	6.35
Energy	6.13
Health Care	3.49
Telecommunication Services	2.37
Consumer Staples	1.20

You should consider the fund's 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 fund. The prospectus or summary prospectus should be read carefully before investing.

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® Eurozone 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 or country which involves additional risks including limited diversification. The fund may invest in 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. Growth stocks tend to be more volatile than certain other types of stocks and their prices usually fluctuate more dramatically than the overall stock market. 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 significant number of countries in Europe are member states in the European Union, and the member states no longer control their own monetary policies. In these member states, the authority to direct monetary policies, including money supply and official interest rates for the

Euro, is exercised by the European Central Bank. Furthermore, the European sovereign debt crisis has had, and continues to have, a significant negative impact on the economies of certain European countries and their future economic outlooks.

Changes in currency exchange rates and the relative value of non-US currencies may affect the value of a fund's investments and the value of a fund's shares.

The fund may invest in depositary 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.

The fund is classified as "non-diversified" and may invest a relatively high percentage of its assets in a limited number of issuers. As a result, the fund 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.

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

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

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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 performance. The **NASDAQ Eurozone Index** is a float adjusted market capitalization-weighted index designed to track the performance of securities assigned to the Eurozone. The **MSCI EMU Index** is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of countries within the European Economic and Monetary Union (EMU).

"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.

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