**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 index called the Nasdaq Dorsey Wright DALI 1 Index.

**Fund Facts**
- **Fund Ticker:** DALI
- **CUSIP:** 33738R712
- **Intraday NAV:** DALIIIV
- **Fund Inception Date:** 5/14/18
- **Rebalance Frequency:** Quarterly
- **Primary Listing:** Nasdaq

**Index Facts**
- **Index Ticker:** NQDALIT
- **Index Inception Date:** 4/24/18

**Performance Summary (%)**

<table>
<thead>
<tr>
<th>Fund Performance*</th>
<th>3 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Fund Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Asset Value (NAV)</td>
<td>6.31</td>
<td>24.29</td>
<td>24.29</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>3.85</td>
</tr>
<tr>
<td>After Tax Held</td>
<td>6.22</td>
<td>24.06</td>
<td>24.06</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>3.69</td>
</tr>
<tr>
<td>After Tax Sold</td>
<td>3.73</td>
<td>14.38</td>
<td>14.38</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2.87</td>
</tr>
<tr>
<td>Market Price</td>
<td>6.41</td>
<td>24.57</td>
<td>24.57</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>3.88</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Index Performance**</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nasdaq Dorsey Wright DALI 1 Index</td>
<td>6.38</td>
<td>—</td>
<td>4.14</td>
</tr>
<tr>
<td>Bloomberg Barclays U.S. Aggregate Bond Index</td>
<td>0.18</td>
<td>—</td>
<td>6.80</td>
</tr>
<tr>
<td>S&amp;P 500 Index</td>
<td>9.07</td>
<td>31.49</td>
<td>13.11</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.

*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 Dorsey Wright DALI 1 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.
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 security owned by the fund or fund shares in general may fall in value. There can be no assurance that the fund's investment objective will be achieved.

The fund may be concentrated in a small number of ETFs (including a single ETF). The ETFs may invest in securities issued by companies concentrated in a particular industry or sector which involves additional risks including limited diversification.

Certain ETFs invest in volatile securities. Frequent or significant short-term price movement may adversely impact the performance of the fund.

The ETFs in which the fund invests may invest in small capitalization and mid capitalization companies. Such companies may experience greater volatility than larger, more established companies.

Certain securities held by the underlying ETFs may be subject to credit risk, call risk, income risk, interest rate risk, prepayment risk, and extension risk. Credit risk is the risk that an issuer of a security will be unable or unwilling to make dividend, interest and/or principal payments when due and that the value of a security may decline as a result. Call risk is the risk that performance could be adversely impacted if an issuer calls higher-yielding debt instruments held by the fund. Income risk is the risk that income from the fund's portfolio could decline if interest rates fall. Interest rate risk is the risk that the value of fixed-income securities will decline because of changes in interest rates. Prepayment risk is the risk that the fund may not be able to reinvest proceeds received on terms as favorable as the prepaid security. Extension risk is the risk that, when interest rates rise, certain obligations will be paid off by the issuer more slowly than anticipated, causing the value of these securities to fall.

Underlying ETFs that invest in fixed income securities are subject to the risk that such securities generally trade “over-the-counter” and have no fixed market price. High yield securities, or “junk” bonds, are subject to greater market fluctuations and risk of loss than securities with higher ratings, and therefore, are considered to be highly speculative. Companies that issue bank loans tend to be highly leveraged and thus are more susceptible to the risks of interest deferral, default and/or bankruptcy. Senior floating rate loans are usually rated below investment grade but may also be unrated. As a result, the risks associated with these loans are similar to the risks of high-yield fixed income instruments.

Income from municipal bonds could be declared taxable and all or a portion of the fund’s otherwise exempt interest dividends may be taxable to investors subject to the federal alternative minimum tax.

Convertible securities have characteristics of both equity and debt securities and, as a result, are exposed to certain additional risks. Preferred securities combine some of the characteristics of both common stocks and bonds and are typically subordinated to bonds and other debt instruments in a company’s capital structure, in terms of priority to corporate income, and therefore will be subject to greater credit risk than those debt instruments. Mortgage-related securities, including mortgage-backed securities, are more susceptible to adverse economic, political or regulatory events that affect the value of real estate. Certain ETFs in which the fund may invest have exposure to commodities through investments in commodity futures contracts and exchange-traded commodity linked instruments. The value of commodities instruments typically is based upon the price movements of a physical commodity or an economic variable linked to such price movements. The prices of commodities instruments may fluctuate quickly and dramatically and may not correlate to price movements of other asset classes. An active trading market may not exist for certain commodities. Commodities instruments are also subject to the risk that a counterparty to a commodities instrument may default on its obligations. Each of these factors and events could have a significant negative impact on the fund. Futures and futures-related products can be highly volatile.

As of 12/31/19

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 Dorsey Wright DALI 1 Index. The ETFs 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/redeemption units. If the fund’s authorized participants are unable to proceed with creation/redeemption 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

ETFs are subject to price change 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 security owned by the fund or fund shares in general may fall in value. There can be no assurance that the fund’s investment objective will be achieved.

The fund may be concentrated in a small number of ETFs (including a single ETF). The ETFs may invest in securities issued by companies concentrated in a particular industry or sector which involves additional risks including limited diversification.

Certain ETFs invest in volatile securities. Frequent or significant short-term price movement may adversely impact the performance of the fund.

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 may own a significant portion of the ETFs included in the index. Any such ETF may be removed from the index in the event that it does not comply with the eligibility requirements of the index. As a result, the fund may be forced to sell shares of certain ETFs at inopportune times or for prices other than the net asset market values or may elect not to sell such shares on the day that they are removed from the index, due to market conditions or otherwise.

The risks of owning an ETF generally reflect the risks of owning the underlying securities, although lack of liquidity in an ETF could result in it being more volatile and ETFs have management fees that increase their costs. The fund invests in securities of affiliated ETFs, which involves additional expenses that would not be present in a direct investment in such affiliated ETFs. The ETFs in which the fund invests may invest in equity securities and the value of the fund’s shares will fluctuate with changes in the value of these equity securities.

Not FDIC Insured • Not Bank Guaranteed • May Lose Value