

>> 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 Riskalyze Developed Markets Index.

>> Fund Facts

Fund Ticker	RNDM
CUSIP	33738R787
Intraday NAV	RNDMIV
Fund Inception Date	6/20/17
Expense Ratio	0.65%
30-Day SEC Yield†	2.83%
Rebalance Frequency	Semi-Annual
Primary Listing	Nasdaq

>> Index Facts

Index Ticker	NQRSKDMT
Index Inception Date	6/13/17
Index Yield‡	3.25%

>> Index Description

- >> The Nasdaq Riskalyze Developed Markets Index is a modified market capitalization weighted index which seeks to provide a diversified portfolio of low volatility securities.
- >> The index selects securities from the Nasdaq Developed Markets Ex-US Large Mid Cap Index based on factors such as liquidity and volatility.
- >> To be eligible for inclusion in the index, the securities must meet certain criteria, including:
 - a minimum three-month average daily dollar trading volume of \$5 million,
 - having traded on an eligible exchange for at least one calendar year.
- >> Eligible securities are ranked by trailing twelve month volatility within their respective countries.
- >> The 25 securities with the lowest volatility from each country are selected (or all securities if less than 25 qualify).
- >> Weights are assigned that are equal to the to the country and sector weights within the Nasdaq Developed Markets Ex-US Large Mid Cap Index. The index weighting methodology includes a maximum weight cap of 3% to prevent high concentrations among larger stocks.
- >> The index is rebalanced and reconstituted on a semi-annual basis.

>> Performance Summary (%)

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Performance*							
Net Asset Value (NAV)	1.03	-1.89	2.41	—	—	—	2.85
After Tax Held	0.83	-2.55	1.58	—	—	—	2.06
After Tax Sold	0.58	-1.07	1.37	—	—	—	1.81
Market Price	0.99	-2.38	1.68	—	—	—	2.71
Index Performance**							
Nasdaq Riskalyze Developed Markets Index	1.35	-0.91	3.82	—	—	—	4.19
MSCI World ex USA Index	1.31	-1.50	2.67	—	—	—	6.59
NASDAQ DM Ex-US Large Mid Cap Index	1.46	-1.38	3.23	—	—	—	6.91

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.

†30-day SEC yield is calculated by dividing the net investment income per share earned during the most recent 30-day period by the maximum offering price per share on the last day of the period.

‡Index yield represents the weighted average trailing 12-month dividend of the constituents of the Nasdaq Riskalyze Developed Markets Index.

*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 Riskalyze Developed Markets 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	444
Maximum Market Cap.	\$286.81 Billion
Median Market Cap.	\$11.49 Billion
Minimum Market Cap.	\$1.57 Billion
Price/Earnings	14.25
Price/Book	1.58
Price/Cash Flow	9.97
Price/Sales	1.09

>> Top Country Exposure (%)

Japan	16.49
United Kingdom	15.78
France	10.97
Switzerland	8.57
Germany	8.55
Canada	5.74
South Korea	5.05
Australia	5.03
The Netherlands	4.17
Spain	3.22

>> Top Holdings (%)

Diageo Plc	2.89
Japan Tobacco, Inc.	2.78
Nissan Motor Co., Ltd.	2.76
Smith & Nephew Plc	1.66
NTT DOCOMO, Inc.	1.62
Croda International Plc	1.61
NEC Corporation	1.54
BP Plc	1.53
Novartis AG	1.50
Roche Holding AG	1.49

>> Top Sector Exposure (%)

Financials	17.24
Consumer Staples	15.85
Industrials	12.57
Real Estate	11.77
Health Care	8.89
Consumer Discretionary	8.47
Information Technology	5.65
Energy	5.51
Materials	5.51
Communication Services	5.10
Utilities	3.44

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 Riskalyze Developed Markets 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 a 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 industry or 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 may invest in depositary receipts which may be less liquid than the underlying shares in their primary trading market.

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.

As the use of Internet technology has become more prevalent in the course of business, the fund has become more susceptible to potential operational risks through breaches in cyber security. Such events could cause the fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.

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 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.

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

The **MSCI World ex USA Index** includes developed markets and is designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The **Nasdaq Developed Markets Ex-US Large Mid Cap Index** is designed to track the performance of securities assigned to Developed Markets Ex United States and comprised of the Large Mid Cap segment.

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