First Trust Energy AlphaDEX® Fund

As of 9/30/19

**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 StrataQuant® Energy Index.

**Fund Facts**
- **Fund Ticker**: FXN
- **CUSIP**: 33734X127
- **Intraday NAV**: FXNIV
- **Fund Inception Date**: 5/8/07
- **Gross Expense Ratio**: 0.63%
- **Net Expense Ratio**: 0.63%
- **Rebalance Frequency**: Quarterly
- **Primary Listing**: NYSE Arca

**Index Facts**
- **Index Ticker**: STRQENTR
- **Index Inception Date**: 4/11/07

**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>-13.68</td>
<td>-13.88</td>
<td>-42.93</td>
<td>-12.88</td>
<td>-16.43</td>
<td>-3.51</td>
<td>-4.65</td>
</tr>
<tr>
<td>After Tax Held</td>
<td>-14.03</td>
<td>-14.27</td>
<td>-43.32</td>
<td>-13.33</td>
<td>-16.93</td>
<td>-3.95</td>
<td>-5.03</td>
</tr>
</tbody>
</table>

**Index Performance**
- **StrataQuant® Energy Index**: -13.54 -13.44 -42.69 -12.33 -16.03 -2.93 -4.07
- **Russell 1000® Energy Index**: -6.74 4.78 -21.16 -3.35 -6.24 2.67 –
- **S&P 500 Energy Index**: -6.30 6.00 -19.21 -2.67 -5.06 3.33 1.42

**Calendar Year Total Returns (%)**

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</tr>
</thead>
<tbody>
<tr>
<td>FXN</td>
<td>47.52</td>
<td>27.77</td>
<td>-8.16</td>
<td>3.67</td>
<td>28.66</td>
<td>-16.01</td>
<td>-32.38</td>
<td>20.46</td>
<td>-5.12</td>
<td>-24.64</td>
</tr>
<tr>
<td>Russell 1000® Index</td>
<td>28.43</td>
<td>16.10</td>
<td>1.50</td>
<td>16.42</td>
<td>33.11</td>
<td>13.24</td>
<td>0.92</td>
<td>12.05</td>
<td>21.69</td>
<td>-4.78</td>
</tr>
<tr>
<td>S&amp;P 500 Energy Index</td>
<td>13.82</td>
<td>20.46</td>
<td>4.72</td>
<td>4.61</td>
<td>25.07</td>
<td>-7.78</td>
<td>-21.12</td>
<td>27.36</td>
<td>-1.01</td>
<td>-18.10</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>FXN</td>
<td>27.64</td>
<td>-8.74</td>
<td>1.26</td>
<td>-0.41</td>
</tr>
<tr>
<td>S&amp;P 500 Energy Index</td>
<td>20.70</td>
<td>—</td>
<td>-0.41</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.

*Expenses are capped contractually at 0.70% per year, at least until November 30, 2019.

*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. The fund’s performance reflects fee waivers and expense reimbursements, absent which performance would have been lower. 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 StrataQuant® Energy 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 participant is able to step forward to create or redeem, fund shares may trade at a discount to materials. In addition, oil prices are generally subject to extreme volatility. Environmental laws and regulations regarding air emissions and the disposal of hazardous exploration projects, natural disasters, clean-up and litigation costs relating to oil spills and supply of energy fuels, international politics, terrorist attacks, reduced demand, the success of production and refining companies are subject to extensive federal, state and local environmental damage, and tax and other regulatory policies of various governments. Oil may experience greater price volatility than larger, more established companies.

The fund may invest in small capitalization and mid capitalization companies. Such companies are unable to proceed with creation/redemption orders and no other authorized participants are unable to proceed with creation/redemption orders. If the fund's authorized participants, in very large creation/redemption units. If the fund's authorized participants are not able to proceed with creation/redemption orders and no other authorized participants are unable to proceed with creation/redemption orders, 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.

ETF Characteristics
The fund lists and principally trades its shares on the NYSE Arca, Inc. The fund's return may not match the return of the StrataQuant® Energy 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 small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies. Energy companies are subject to certain risks, including volatile fluctuations in price and supply of energy fuels, international politics, terrorist attacks, reduced demand, the success of exploration projects, natural disasters, clean-up and litigation costs relating to oil spills and environmental damage, and tax and other regulatory policies of various governments. Oil production and refining companies are subject to extensive federal, state and local environmental laws and regulations regarding air emissions and the disposal of hazardous materials. In addition, oil prices are generally subject to extreme volatility.

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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 return per unit of volatility. Correlation is a measure of the similarity of performance. The Russell 1000® Index is an unmanaged index used to measure the large-cap U.S. equity universe. The Russell 1000® Energy Index is an unmanaged index which includes the stocks in the energy sector of the Russell 1000® Index. The S&P 500 Energy Index is an unmanaged index which includes the stocks in the energy sector of the S&P 500 Index.