First Trust IPOX Europe Equity Opportunities ETF

**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 IPOX® 100 Europe Index.

**Fund Facts**
- **Fund Ticker**: FPXE
- **CUSIP**: 33734X788
- **Intraday NAV**: FPXEIV
- **Fund Inception Date**: 10/4/18
- **Expense Ratio**: 0.70%
- **Rebalance Frequency**: Quarterly
- **Primary Listing**: Nasdaq

**Index Facts**
- **Index Ticker**: IPOE
- **Index Inception Date**: 12/15/17

**Index Description**
- The IPOX® 100 Europe Index is a market cap weighted index that measures the performance of recent European initial public offerings (IPOs) from the IPOX® Global Composite Index.
- The IPOX® Global Composite Index is designed to provide a broad and objective view of global aftermarket performance of recent IPOs and spin-offs in both emerging and developed countries during their first 1000 trading days. After applying initial screens, all eligible constituents generally must have at least six full days of trading in order to enter the index on each rebalance.
- All constituents of the IPOX® Global Composite Index are ranked by market capitalization and the 100 largest and typically most liquid companies that are economically tied to Europe are selected for the IPOX® 100 Europe Index. Constituent weights are capped at 10%. Securities with a weight of greater than 4% are capped at a cumulative weight of 40%.
- The index is reconstituted and rebalanced quarterly.

**Performance Summary (%)**

<table>
<thead>
<tr>
<th></th>
<th>Quarter</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Asset Value (NAV)</strong></td>
<td>7.73</td>
<td>22.59</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>4.66</td>
</tr>
<tr>
<td><strong>After Tax Held</strong></td>
<td>7.19</td>
<td>21.84</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>4.02</td>
</tr>
<tr>
<td><strong>After Tax Sold</strong></td>
<td>4.58</td>
<td>13.37</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2.76</td>
</tr>
<tr>
<td><strong>Market Price</strong></td>
<td>7.56</td>
<td>22.43</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>4.72</td>
</tr>
<tr>
<td><strong>IPOX 100 Europe Index</strong></td>
<td>8.29</td>
<td>23.91</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>5.79</td>
</tr>
<tr>
<td><strong>MSCI Europe Index</strong></td>
<td>4.48</td>
<td>15.80</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2.76</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 IPOX® 100 Europe 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 return may not match the return of the IPOX® 100 Europe Index. Securities held by
A patent with respect to the IPOX® index methodology has been issued (U.S. Pat. No. 7,698,197). IPOX® is a registered international trademark of IPOX® Schuster LLC (www.ipoxschuster.com).

The fund’s shares will change in value, and you could lose money by investing in the fund. One

ETF Characteristics
The fund lists and principally trades its shares on The Nasdaq Stock Market LLC.

Risk Considerations
The fund’s return may not match the return of the IPOX® 100 Europe 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.

The stocks of companies that have recently conducted an initial public offering are often subject to price volatility and speculative trading. These stocks may have exhibited above-average price appreciation in connection with the initial public offering prior to inclusion in the fund. The price of stocks included in the fund may not continue to appreciate and their performance may not replicate the performance exhibited in the past.

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. Changes in currency exchange rates and the relative value of non-U.S. currencies will affect the value of the fund’s investments and the value of fund shares. 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. 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.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

Definitions
The MSCI Europe Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of 16 developed markets in Europe. The STOXX® Europe 600 Index represents large, mid and small capitalization companies across 18 countries of the European region.

A patent with respect to the IPOX® index methodology has been issued (U.S. Pat. No. 7,698,197). IPOX® is a registered international trademark of IPOX® Schuster LLC (www.ipoxschuster.com).