First Trust Value Line® 100 Exchange-Traded 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 Value Line® 100 Index.

» Fund Facts
Fund Ticker FVL
CUSIP 33735G107
Intraday NAV FVLIV
Fund Inception Date 6/12/03
Gross Expense Ratio* 0.89%
Net Expense Ratio 0.70%
Rebalance Frequency Quarterly
Primary Listing NYSE Arca

» Index Facts
Index Ticker VLFVLTR
Index Inception Date 3/19/07

» Performance Summary (%)¹

<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>0.35</td>
<td>19.33</td>
<td>-2.62</td>
<td>3.36</td>
<td>3.63</td>
<td>9.18</td>
<td>5.29</td>
</tr>
<tr>
<td>After Tax Held</td>
<td>0.24</td>
<td>18.99</td>
<td>-3.00</td>
<td>3.02</td>
<td>3.35</td>
<td>8.93</td>
<td>4.49</td>
</tr>
<tr>
<td>After Tax Sold</td>
<td>0.21</td>
<td>11.44</td>
<td>-1.56</td>
<td>2.42</td>
<td>3.68</td>
<td>7.42</td>
<td>4.00</td>
</tr>
<tr>
<td>Market Price</td>
<td>0.48</td>
<td>19.46</td>
<td>-2.66</td>
<td>3.36</td>
<td>3.63</td>
<td>9.19</td>
<td>5.29</td>
</tr>
</tbody>
</table>

Index Performance**

| Value Line® 100 Index | 0.58 | 20.08 | -1.84 | 4.33 | 4.58 | 10.20 | — |
| Russell 3000® Index | 1.16 | 20.09 | 2.92 | 12.83 | 10.44 | 13.08 | 9.31 |

» Calendar Year Total Returns (%)¹

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</tr>
</thead>
<tbody>
<tr>
<td>Russell 3000® Index</td>
<td>28.34</td>
<td>16.93</td>
<td>1.03</td>
<td>16.42</td>
<td>33.55</td>
<td>12.56</td>
<td>0.48</td>
<td>12.74</td>
<td>21.13</td>
<td>-5.24</td>
<td>20.09</td>
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</tbody>
</table>

» 3-Year Statistics

<table>
<thead>
<tr>
<th>FVL</th>
<th>Standard Deviation (%)</th>
<th>Alpha</th>
<th>Beta</th>
<th>Sharpe Ratio</th>
<th>Correlation</th>
</tr>
</thead>
<tbody>
<tr>
<td>14.29</td>
<td>-7.99</td>
<td>0.95</td>
<td>0.19</td>
<td>0.83</td>
<td></td>
</tr>
<tr>
<td>Russell 3000® Index</td>
<td>12.54</td>
<td>—</td>
<td>1.00</td>
<td>0.90</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.

¹On June 15, 2007, the fund acquired the assets and adopted the performance history of the First Trust Value Line® 100 Fund, a closed-end fund. The investment goals, strategies and policies of the fund are substantially similar to those of the predecessor fund. Performance information for periods prior to June 15, 2007 is based on the performance history of the predecessor fund and reflects the operating expenses of the predecessor fund.

²Expenses are capped contractually at 0.70% per year, at least until April 30, 2020.

³NAV 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 Value Line® 100 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.
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 NYSE Arca, Inc. The fund's return may not match the return of the Value Line® 100 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 industry. The fund may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

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
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 Russell 3000® Index is comprised of the 3000 largest and most liquid stocks based and traded in the U.S.