Notwithstanding anything to the contrary in each Fund’s prospectus or summary prospectus, beginning with each Fund’s quarterly Index rebalance in April 2020, the Funds’ Index Provider is implementing changes to the way in which it classifies stocks for inclusion in certain sectors. Each Fund’s Index will now be calculated using the sector scheme of the Industry Classification Benchmark ("ICB") instead of the Russell Global Sectors ("RGS") sector scheme. Such change may result in certain stocks that would have previously been included in a given Index becoming ineligible, and other stocks that would not have been previously eligible being included in an Index.

In addition to a likely change in the number of securities included in each Index, some of the other notable changes resulting from the switch to the ICB include, but are not limited to:

- Creation of the Real Estate sector, which will result in real estate companies being removed from the Index for the First Trust Financials AlphaDEX® Fund;
- Creation of the Telecommunications sector, which will result in telecommunications companies being removed from the Index for the First Trust Utilities AlphaDEX® Fund;
- A reduction in the number of securities held by the First Trust Materials AlphaDEX® Fund and an increase in the number of securities held by the First Trust Industrials/Producer Durables AlphaDEX® Fund, as certain securities that were previously included in the Materials sector will now be classified in the Industrials sector; and
- Each Index will generally hold a minimum of 40 securities (see revisions to each Fund’s Index methodology below).

Additionally, beginning with the quarterly Index rebalance in April 2020, security selection for each Index will be conducted in the following manner:

1. The selection universe for the Index begins with all stocks in the Russell 1000® Index.
2. The stocks in the selection universe are ranked on both growth and value factors. Each stock is classified as either a value stock, a growth stock or a combination of growth and value, as determined by the Index Provider. A stock classified as a value stock will receive its value rank as its “selection score” and a stock classified as a growth stock will receive its growth rank as its “selection score.” A stock classified as a combination of growth and value will receive the better of the two scores.
3. The selection universe is then divided into respective sectors as defined by the Index Provider. The component stocks contained in the sector for which the Fund is named are ranked according to their selection score from step 2.
4. The number of “selected stocks” for the relevant sector will be the greater of the top 75% of securities from step 3 or 40 stocks. If the total count of eligible stocks in a given sector falls below 40, all eligible stocks will be included. The selected stocks are then split into quintiles based on their selection score, with higher scoring quintiles receiving a greater weight in the Index.

PLEASE KEEP THIS SUPPLEMENT WITH YOUR FUND PROSPECTUS AND SUMMARY PROSPECTUS FOR FUTURE REFERENCE
Before you invest, you may want to review the Fund’s prospectus, which contains more information about the Fund and its risks. You can find the Fund’s statutory prospectus and other information about the Fund, including the statement of additional information and most recent reports to shareholders, online at www.ftportfolios.com/retail/ETF/ETFfundnews.aspx?Ticker=FXH. You can also get this information at no cost by calling (800) 621-1675 or by sending an e-mail request to info@ftportfolios.com. The Fund’s prospectus and statement of additional information, both dated December 2, 2019, are all incorporated by reference into this Summary Prospectus.
Investment Objective
The First Trust Health Care AlphaDEX® Fund (the “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® Health Care Index (the “Index”).

Fees and Expenses of the Fund
The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. Investors purchasing and selling shares may be subject to costs (including customary brokerage commissions) charged by their broker, which are not reflected in the table below.

Shareholder Fees
(fees paid directly from your investment)

<table>
<thead>
<tr>
<th>Shareholder Fees</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</td>
<td>None</td>
</tr>
</tbody>
</table>

Annual Fund Operating Expenses
(expenses that you pay each year as a percentage of the value of your investment)

| Management Fees | 0.50% |
| Distribution and Service (12b-1) Fees | 0.00% |
| Other Expenses | 0.12% |

Total Annual Fund Operating Expenses | 0.62%

Fee Waiver and Expense Reimbursement(1) | 0.00%

Net Annual Fund Operating Expenses | 0.62%

(1) First Trust Advisors L.P., the Fund’s investment advisor, has agreed to waive fees and/or reimburse Fund expenses to the extent that the operating expenses of the Fund (excluding interest expense, brokerage commissions and other trading expenses, taxes and extraordinary expenses) exceed 0.70% of its average daily net assets per year (the “Expense Cap”) at least through November 30, 2020. Expenses reimbursed and fees waived under such agreement are subject to recovery by the Fund’s investment advisor for up to three years from the date the fee was waived or expense was incurred, but no reimbursement payment will be made by the Fund if it results in the Fund exceeding (i) the applicable expense limitation in place for the most recent fiscal year for which such expense limitation was in place, (ii) the applicable expense limitation in place at the time the fees were waived, or (iii) the current expense limitation. The agreement may be terminated by the Trust, on behalf of the Fund, at any time and by the Fund’s investment advisor only after November 30, 2020 upon 60 days’ written notice.

Example
The example below is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. This example does not take into account customary brokerage commissions that you pay when purchasing or selling shares of the Fund in the secondary market.

The example assumes that you invest $10,000 in the Fund for the time periods indicated. The example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain at current levels. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$63</td>
<td>$199</td>
<td>$346</td>
<td>$774</td>
</tr>
</tbody>
</table>

Portfolio Turnover
The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 123% of the average value of its portfolio.

Principal Investment Strategies
The Fund will normally invest at least 90% of its net assets (including investment borrowings) in the common stocks that comprise the Index. The Fund, using an “indexing” investment approach, attempts to replicate, before fees and expenses, the performance of the Index. The Fund’s investment advisor seeks a correlation of 0.95 or better (before fees and expenses) between the Fund’s performance and the performance of the Index; a figure of 1.00 would represent perfect correlation. The Index is part of the “StrataQuant® Series,” a family of custom enhanced indices developed, maintained and sponsored by ICE Data Indices, LLC or its affiliates (“IDI” or the “Index Provider”). The Index Provider reserves the right to, at any time, change the number of stocks comprising the Index by adding or deleting one or more stocks, or replacing one or more stocks contained in the Index with one or more substitute stocks of its choice, if in the Index Provider’s discretion, such addition, deletion or substitution is necessary or appropriate to maintain the quality and/or character of the Index.
The Index is a modified equal-dollar weighted index designed by IDI to objectively identify and select stocks from the Russell 1000® Index in the health care sector that may generate positive alpha relative to traditional passive-style indices through the use of the AlphaDEX® selection methodology. Alpha is an indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark. The Russell 1000® Index consists of approximately 1,000 of the largest stocks within the Russell 3000® Index. The Russell 3000® Index is constructed to represent approximately 98% of the U.S. market.

Security selection for the Index will be conducted in the following manner:

1. The selection universe for the Index begins with all stocks in the Russell 1000® Index.
2. The stocks in the selection universe are ranked on both growth and value factors. Each stock is classified as either a value stock, a growth stock or a combination of growth and value, as determined by the Index Provider. A stock classified as a value stock will receive its value rank as its “selection score” and a stock classified as a growth stock will receive its growth rank as its “selection score.” A stock classified as a combination of growth and value will receive the better of the two scores.
3. The selection universe is then divided into respective sectors as defined by the Index Provider. The component stocks contained in the health care sector are ranked according to their selection score from step 2. The bottom 25% in such sector is eliminated.
4. The top 75% of securities in the health care sector comprise the “selected stocks.” The selected stocks are then split into quintiles based on their selection score, with higher scoring quintiles receiving a greater weight in the Index.

The Index is reconstituted and rebalanced quarterly and the Fund will make corresponding changes to its portfolio shortly after the Index changes are made public. The Index’s quarterly rebalance and reconstitution schedule may cause the Fund to experience a higher rate of portfolio turnover. The Fund will be concentrated in an industry or a group of industries to the extent that the Index is so concentrated. As of October 31, 2019, the Index was composed of 78 securities with a market capitalization range of $1.821 million to $347.512 million. As of October 31, 2019, the Fund had significant investments in health care companies. To the extent the Fund invests a significant portion of its assets in a given jurisdiction or investment sector, the Fund may be exposed to the risks associated with that jurisdiction or investment sector.

**Principal Risks**

You could lose money by investing in the Fund. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. There can be no assurance that the Fund’s investment objective will be achieved. The order of the below risk factors does not indicate the significance of any particular risk factor.

**AUTHORIZED PARTICIPANT CONCENTRATION RISK.** Only an authorized participant may engage in creation or redemption transactions directly with the Fund. A limited number of institutions act as authorized participants for the Fund. To the extent that these institutions exit the business or are unable to proceed with creation and/or redemption orders and no other authorized participant steps forward to create or redeem, the Fund’s shares may trade at a premium or discount to the Fund’s net asset value and possibly face delisting.

**CYBER SECURITY RISK.** The Fund is susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the Fund to lose proprietary information, suffer data corruption or lose operational capacity. Such events could cause the Fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss. Cyber security breaches may involve unauthorized access to the Fund's digital information systems through "hacking" or malicious software coding but may also result from outside attacks such as denial-of-service attacks through efforts to make network services unavailable to intended users. In addition, cyber security breaches of the issuers of securities in which the Fund invests or the Fund's third-party service providers, such as its administrator, transfer agent, custodian, or sub-advisor, as applicable, can also subject the Fund to many of the same risks associated with direct cyber security breaches. Although the Fund has established risk management systems designed to reduce the risks associated with cyber security, there is no guarantee that such efforts will succeed, especially because the Fund does not directly control the cyber security systems of issuers or third-party service providers.

**EQUITY SECURITIES RISK.** The value of the Fund’s shares will fluctuate with changes in the value of the equity securities in which it invests. Equity securities prices fluctuate for several reasons, including changes in investors’ perceptions of the financial condition of an issuer or the general condition of the relevant equity market, such as market volatility, or when political or economic events affecting an issuer occur. Common stock prices may be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase. Equity securities may decline significantly in price over short or extended periods of time, and such declines may occur in the equity market as a whole, or they may occur in only a particular country, company, industry or sector of the market.

**GROWTH STOCKS INVESTMENT RISK.** Stocks exhibiting growth characteristics tend to be more volatile than certain other types of stocks and their prices usually fluctuate more dramatically than the overall stock market. A stock with growth characteristics can have sharp price declines due to decreases in current or expected earnings and may lack dividend payments that can help cushion its share price during declining markets.
HEALTH CARE COMPANIES RISK. Health care companies, such as companies providing medical and healthcare goods and services, companies engaged in manufacturing medical equipment, supplies and pharmaceuticals, as well as operating health care facilities and the provision of managed health care, may be affected by government regulations and government health care programs, increases or decreases in the cost of medical products and services and product liability claims, among other factors. Many health care companies are heavily dependent on patent protection, and the expiration of a company's patent may adversely affect that company's profitability. Health care companies are also subject to competitive forces that may result in price discounting, may be thinly capitalized and susceptible to product obsolescence.

INDEX CONSTITUENT RISK. The Fund may be a constituent of one or more indices. As a result, the Fund may be included in one or more index-tracking exchange-traded funds or mutual funds. Being a component security of such a vehicle could greatly affect the trading activity involving the Fund’s shares, the size of the Fund and the market volatility of the Fund. Inclusion in an index could increase demand for the Fund and removal from an index could result in outsized selling activity in a relatively short period of time. As a result, the Fund’s net asset value could be negatively impacted and the Fund’s market price may be below the Fund’s net asset value during certain periods. In addition, index rebalances may potentially result in increased trading activity in the Fund’s shares.

INDEX PROVIDER RISK. There is no assurance that the Index Provider, or any agents that act on its behalf, will compile the Index accurately, or that the Index will be determined, maintained, constructed, reconstituted, rebalanced, composed, calculated or disseminated accurately. The Index Provider and its agents do not provide any representation or warranty in relation to the quality, accuracy or completeness of data in the Index, and do not guarantee that the Index will be calculated in accordance with its stated methodology. The Advisor’s mandate as described in this prospectus is to manage the Fund consistently with the Index provided by the Index Provider. The Advisor relies upon the Index provider and its agents to accurately compile, maintain, construct, reconstitute, rebalance, compose, calculate and disseminate the Index accurately. Therefore, losses or costs associated with any Index Provider or agent errors generally will be borne by the Fund and its shareholders. To correct any such error, the Index Provider or its agents may carry out an unscheduled rebalance of the Index or other modification of Index constituents or weightings. When the Fund in turn rebalances its portfolio, any transaction costs and market exposure arising from such portfolio rebalancing will be borne by the Fund and its shareholders. Unscheduled rebalances also expose the Fund to additional tracking error risk. Errors in respect of the quality, accuracy and completeness of the data used to compile the Index may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, particularly where the Index is less commonly used as a benchmark by funds or advisors. For example, during a period where the Index contains incorrect constituents, the Fund tracking the Index would have market exposure to such constituents and would be underexposed to the Index’s other constituents. Such errors may negatively impact the Fund and its shareholders. The Index Provider and its agents rely on various sources of information to assess the criteria of issuers included in the Index, including information that may be based on assumptions and estimates. Neither the Fund nor the Advisor can offer assurances that the Index’s calculation methodology or sources of information will provide an accurate assessment of included issuers.

MARKET MAKER RISK. The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares due to a limited number of market makers. Decisions by market makers or authorized participants to reduce their role or step away from these activities in times of market stress could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying values of the Fund’s portfolio securities and the Fund’s market price. The Fund may rely on a small number of third-party market makers to provide a market for the purchase and sale of shares. Any trading halt or other problem relating to the trading activity of these market makers could result in a dramatic change in the spread between the Fund’s net asset value and the price at which the Fund’s shares are trading on the Exchange, which could result in a decrease in value of the Fund’s shares. This reduced effectiveness could result in Fund shares trading at a discount to net asset value and also in greater than normal intraday bid-ask spreads for Fund shares.

MARKET RISK. Market risk is the risk that a particular security, or shares of the Fund in general, may fall in value. Securities are subject to market fluctuations caused by such factors as economic, political, regulatory or market developments, changes in interest rates and perceived trends in securities prices. Shares of the Fund could decline in value or underperform other investments.

NON-CORRELATION RISK. The Fund’s return may not match the return of the Index for a number of reasons. The Fund incurs operating expenses not applicable to the Index, and may incur costs in buying and selling securities, especially when rebalancing the Fund’s portfolio holdings to reflect changes in the composition of the Index. In addition, the Fund’s portfolio holdings may not exactly replicate the securities included in the Index or the ratios between the securities included in the Index.

PASSIVE INVESTMENT RISK. The Fund is not actively managed. The Fund invests in securities included in or representative of the Index regardless of investment merit. The Fund generally will not attempt to take defensive positions in declining markets. In the event that the Index is no longer calculated, the Index license is terminated or the identity or character of the Index is materially changed, the Fund will seek to engage a replacement index.

PORTFOLIO TURNOVER RISK. High portfolio turnover may result in the Fund paying higher levels of transaction costs and may generate greater tax liabilities for shareholders. Portfolio turnover risk may cause the Fund’s performance to be less than expected.

PREMIUM/DISCOUNT RISK. The market price of the Fund’s shares will generally fluctuate in accordance with changes in the Fund’s net asset value as well as the relative supply of and demand for shares on the Exchange. The Fund’s investment advisor cannot predict
whether shares will trade below, at or above their net asset value because the shares trade on the Exchange at market prices and not
at net asset value. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary
trading market for shares will be closely related, but not identical, to the same forces influencing the prices of the holdings of the Fund
trading individually or in the aggregate at any point in time. However, given that shares can only be purchased and redeemed in Creation
Units, and only to and from broker-dealers and large institutional investors that have entered into participation agreements (unlike
shares of closed-end funds, which frequently trade at appreciable discounts from, and sometimes at premiums to, their net asset value),
the Fund’s investment advisor believes that large discounts or premiums to the net asset value of shares should not be sustained.

SIGNIFICANT EXPOSURE RISK. To the extent that the Fund invests a large percentage of its assets in a single asset class or the securities
of issuers within the same country, state, region, industry or sector, an adverse economic, business or political development may affect
the value of the Fund’s investments more than if the Fund were more broadly diversified. A significant exposure makes the Fund more
susceptible to any single occurrence and may subject the Fund to greater market risk than a fund that is more broadly diversified.

SMALLER COMPANIES RISK. Small and/or mid capitalization companies may be more vulnerable to adverse general market or economic
developments, and their securities may be less liquid and may experience greater price volatility than larger, more established companies
as a result of several factors, including limited trading volumes, fewer products or financial resources, management inexperience and
less publicly available information. Accordingly, such companies are generally subject to greater market risk than larger, more established
companies.

TRADING ISSUES RISK. Although the shares of the Fund are listed for trading on the Exchange, there can be no assurance that an
active trading market for such shares will develop or be maintained. Further, secondary markets may be subject to irregular trading
activity and wide bid-ask spreads (which may be especially pronounced for smaller funds). Trading in shares on the Exchange may be
halted due to market conditions or for reasons that, in the view of the Exchange, make trading in shares inadvisable. In addition, trading
in shares on the Exchange is subject to trading halts caused by extraordinary market volatility pursuant to the Exchange’s “circuit breaker”
rules. Market makers are under no obligation to make a market in the Fund’s shares, and authorized participants are not obligated to
submit purchase or redemption orders for Creation Units. In the event market makers cease making a market in the Fund’s shares or
authorized participants stop submitting purchase or redemption orders for Creation Units, Fund shares may trade at a larger premium
or discount to their net asset value. There can be no assurance that the requirements of the Exchange necessary to maintain the listing
of the Fund will continue to be met or will remain unchanged. The Fund may have difficulty maintaining its listing on the Exchange in
the event the Fund’s assets are small or the Fund does not have enough shareholders.

VALUE STOCKS INVESTMENT RISK. The intrinsic value of a stock with value characteristics may not be fully recognized by the market
for a long time or a stock judged to be undervalued may actually be appropriately priced at a low level.

Annual Total Return

The bar chart and table below illustrate the annual calendar year returns of the Fund based on net asset value as well as the average
annual Fund and Index returns. The bar chart and table provide an indication of the risks of investing in the Fund by showing changes
in the Fund’s performance from year-to-year and by showing how the Fund’s average annual total returns based on net asset value
compared to those of the Index, a broad-based market index and two specialized securities market indices. See “Total Return
Information” for additional performance information regarding the Fund. The Fund’s performance information is accessible on the

With respect to the Russell 1000® Health Care Index, on or about September 18, 2008, Russell Investment Group (“Russell”) began
calculating its Russell U.S. Indices using an enhanced Russell sector scheme, the Russell Global Sectors (the “RGS”). The RGS and the
former U.S. sector scheme ran in tandem until June 30, 2009, when Russell officially transitioned to the RGS and ceased calculating
its indices using the U.S. sector scheme. Consequently, performance data is not available for the Russell 1000® Health Care Index for
the “Since Inception” period set forth in the table because performance data does not exist using solely the U.S. sector scheme or
alternatively, using solely the RGS.
The Fund’s calendar year-to-date total return based on net asset value for the period 12/31/18 to 09/30/19 was 7.45%.

During the periods shown in the chart above:

<table>
<thead>
<tr>
<th>Best Quarter</th>
<th>Worst Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.11%</td>
<td>-18.80%</td>
</tr>
<tr>
<td>September 30, 2009</td>
<td>December 31, 2018</td>
</tr>
</tbody>
</table>

The Fund’s past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Returns before taxes do not reflect the effects of any income or capital gains taxes. All after-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of any state or local tax. Returns after taxes on distributions reflect the taxed return on the payment of dividends and capital gains. Returns after taxes on distributions and sale of shares assume you sold your shares at period end, and, therefore, are also adjusted for any capital gains or losses incurred. Returns for the market indices do not include expenses, which are deducted from Fund returns, or taxes.

Your own actual after-tax returns will depend on your specific tax situation and may differ from what is shown here. After-tax returns are not relevant to investors who hold Fund shares in tax-deferred accounts such as individual retirement accounts (IRAs) or employee-sponsored retirement plans.

### Average Annual Total Returns for the Periods Ended December 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since Inception</th>
<th>Inception Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return Before Taxes</td>
<td>-1.26%</td>
<td>7.46%</td>
<td>17.13%</td>
<td>11.26%</td>
<td>5/8/2007</td>
</tr>
<tr>
<td>Return After Taxes on Distributions</td>
<td>-1.26%</td>
<td>7.46%</td>
<td>17.10%</td>
<td>11.24%</td>
<td></td>
</tr>
<tr>
<td>Return After Taxes on Distributions and Sale of Fund Shares</td>
<td>-0.75%</td>
<td>5.87%</td>
<td>14.68%</td>
<td>9.49%</td>
<td></td>
</tr>
<tr>
<td>StrataQuant® Health Care Index (reflects no deduction for fees, expenses or taxes)</td>
<td>-0.61%</td>
<td>8.14%</td>
<td>17.94%</td>
<td>12.06%</td>
<td></td>
</tr>
<tr>
<td>Russell 1000® Index (reflects no deduction for fees, expenses or taxes)</td>
<td>-4.78%</td>
<td>8.21%</td>
<td>13.28%</td>
<td>6.75%</td>
<td></td>
</tr>
<tr>
<td>S&amp;P 500® Health Care Index (reflects no deduction for fees, expenses or taxes)</td>
<td>6.47%</td>
<td>11.12%</td>
<td>14.65%</td>
<td>9.73%</td>
<td></td>
</tr>
<tr>
<td>Russell 1000® Health Care Index (reflects no deduction for fees, expenses or taxes)</td>
<td>6.54%</td>
<td>11.23%</td>
<td>15.18%</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

### Management

*Investment Advisor*

First Trust Advisors L.P. ("First Trust" or the "Advisor")
**Portfolio Managers**

The Fund’s portfolio is managed by a team (the "Investment Committee") consisting of:

- Daniel J. Lindquist, Chairman of the Investment Committee and Managing Director of First Trust
- Jon C. Erickson, Senior Vice President of First Trust
- David G. McGarel, Chief Investment Officer, Chief Operating Officer and Managing Director of First Trust
- Roger F. Testin, Senior Vice President of First Trust
- Stan Ueland, Senior Vice President of First Trust
- Chris A. Peterson, Senior Vice President of First Trust

The Investment Committee members are primarily and jointly responsible for the day-to-day management of the Fund. Each Investment Committee member has served as a part of the portfolio management team of the Fund since 2007, except for Chris A. Peterson, who has served as a member of the portfolio management team since 2016.

**Purchase and Sale of Fund Shares**

The Fund issues and redeems shares on a continuous basis, at net asset value, only in Creation Units consisting of 50,000 shares. The Fund’s Creation Units are generally issued and redeemed in-kind for securities in which the Fund invests and, in certain circumstances, for cash and only to and from broker-dealers and large institutional investors that have entered into participation agreements. Individual shares of the Fund may only be purchased and sold on NYSE Arca and other eligible securities exchanges through a broker-dealer. Shares of the Fund trade on NYSE Arca at market prices rather than net asset value, which may cause the shares to trade at a price greater than net asset value (premium) or less than net asset value (discount).

**Tax Information**

The Fund’s distributions are taxable and will generally be taxed as ordinary income or capital gains. Distributions on shares held in a tax-deferred account, while not immediately taxable, will be subject to tax when the shares are no longer held in a tax-deferred account.

**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), First Trust and First Trust Portfolios L.P., the Fund’s distributor, may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

You can find the Fund’s statutory prospectus and other information about the Fund, including the statement of additional information and most recent reports to shareholders, online at www.ftportfolios.com/retail/ETF/ETFfundnews.aspx?Ticker=FXH.