

» 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® Dividend Index.

» Fund Facts

Fund Ticker	FVD
CUSIP	33734H106
Intraday NAV	FVDIV
Fund Inception Date	8/19/03
Gross Expense Ratio [^]	0.72%
Net Expense Ratio	0.70%
30-Day SEC Yield [†]	2.78%
Unsubsidized 30-Day SEC Yield [#]	2.75%
Rebalance Frequency	Monthly
Primary Listing	NYSE Arca

» Index Facts

Index Ticker	VLFVDTR
Index Inception Date	10/11/06
Index Yield [‡]	3.57%

» Index Description

- » The index begins with the universe of stocks that Value Line® gives a Safety™ Ranking of #1 or #2 using the Value Line® Safety™ Ranking System. All registered investment companies, limited partnerships and foreign securities not listed in the U.S. are removed from this universe.
- » From those stocks, Value Line® selects those companies with a higher than average dividend yield, as compared to the indicated dividend yield of the Standard & Poor's 500 Composite Stock Price Index.
- » Value Line® then eliminates those companies with an equity market capitalization of less than \$1 billion.
- » The index seeks to be equally weighted in each of the securities in the index. The index is rebalanced on the application of the above model on a monthly basis.

» Performance Summary (%)¹

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Performance*							
Net Asset Value (NAV)	-7.32	-3.44	-3.44	9.21	8.87	12.53	9.17
After Tax Held	-7.62	-4.38	-4.38	8.19	7.79	11.40	7.67
After Tax Sold	-4.33	-2.02	-2.02	6.69	6.45	9.82	6.87
Market Price	-7.32	-3.50	-3.50	9.21	8.85	12.62	9.17

» Index Performance**

Value Line® Dividend Index	-7.19	-2.73	-2.73	10.05	9.73	13.43	—
Dow Jones U.S. Select Dividend™ Index	-9.68	-5.94	-5.94	9.82	8.49	12.26	—
S&P 500 Index	-13.52	-4.38	-4.38	9.26	8.49	13.12	8.35

» Calendar Year Total Returns (%)¹

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FVD	-24.17	19.58	16.08	9.03	11.17	26.57	15.94	1.26	19.94	12.48	-3.44
Dow Jones U.S. Select Dividend™ Index	-30.97	11.13	18.32	12.42	10.84	29.06	15.36	-1.64	21.98	15.44	-5.94
S&P 500 Index	-37.00	26.46	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38

» 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
FVD	8.96	2.33	0.70	0.91	0.85
Dow Jones U.S. Select Dividend™ Index	9.05	2.72	0.72	0.97	0.86
S&P 500 Index	10.95	—	1.00	0.77	1.00

Overall Morningstar Rating™



Among 1100 funds in the Large Value category.

This fund was rated 5 stars/1100 funds (3 years), 5 stars/937 funds (5 years), 5 stars/686 funds (10 years).[§]

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 April 30, 2019.

[†]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 and includes the effects of fee waivers and expense reimbursements.

[#]The unsubsidized 30-day SEC yield is calculated the same as the 30-day SEC yield, however it excludes contractual fee waivers and expense reimbursements.

[‡]Index yield represents the weighted average trailing 12-month dividend of the constituents of the Value Line® Dividend Index™.

¹On December 15, 2006, the fund acquired the assets and adopted the performance history of the First Trust Value Line® Dividend 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 December 15, 2006 is based on the performance history of the predecessor fund and reflects the operating expenses of the predecessor fund.

^{*}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 Value Line® Dividend 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	183
Maximum Market Cap.	\$346.11 Billion
Median Market Cap.	\$24.32 Billion
Minimum Market Cap.	\$1.33 Billion
Price/Earnings	15.05
Price/Book	2.22
Price/Cash Flow	10.54
Price/Sales	1.69

>> Top Holdings (%)

Williams-Sonoma, Inc.	0.58
Amgen Inc.	0.57
BlackRock, Inc.	0.57
Caterpillar, Inc.	0.57
DowDuPont Inc.	0.57
Eli Lilly and Company	0.57
Phillips 66	0.57
T. Rowe Price Group, Inc.	0.57
The Boeing Company	0.57
The Hartford Financial Services Group, Inc.	0.57

>> Top Sector Exposure (%)

Utilities	20.34
Financials	19.89
Industrials	13.90
Consumer Staples	12.90
Information Technology	6.66
Health Care	6.08
Consumer Discretionary	5.52
Real Estate	4.84
Materials	3.34
Energy	3.29
Communication Services	3.24

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® Dividend 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 and the Internal Revenue Code. First Trust has no knowledge of and has not been provided any information regarding any investor. Financial advisors must determine whether particular investments are appropriate for their clients. First Trust believes the financial advisor is a fiduciary, is capable of evaluating investment risks independently and is responsible for exercising independent judgment with respect to its retirement plan 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 **Dow Jones U.S. Select Dividend™ Index** consists of 100 widely-traded, dividend-paying stocks derived from the Dow Jones U.S.Total Market Index™. The **S&P 500 Index** is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance.

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\$The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©2019 Morningstar, Inc. All Rights Reserved. The Morningstar Rating™ information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.