The First Trust Dow Jones Internet Index Fund is an exchange-traded index fund that seeks investment results that correspond generally to the price and yield, before the fund’s fees and expenses, of an equity index called the Dow Jones Internet Composite IndexSM (the “index”).

The Internet is reaching further than ever before to connect our world, businesses and personal lives through what is known as the Internet of Things (IoT), or the billions of connected physical devices (cell phones, routers, wearables, home appliances, vehicles, to name just a few). We are now living in a universe of intelligent products, services and ways of conducting business that are increasing efficiency, while also uncovering a new era of economic growth.

WHY FDN?
• The index is designed to measure the performance of the largest and most actively traded securities issued by U.S. companies in both the Internet Commerce and Internet Services industries.
• Internet Commerce includes online retail, search, financial services, investment products, social media, advertising, travel platforms and Internet radio. Internet Services includes various services performed via the Internet, cloud computing, enterprise software, networking capabilities, website creation tools and digital marketing platforms.

INDEX CONSTRUCTION PROCESS

Universe
Begin with a universe of U.S. stocks traded on the New York Stock Exchange (NYSE), NYSE MKT and Nasdaq stock exchange that meet the following criteria:
• Generate a majority of sales/revenue from the Internet
• Minimum trading history of three months
• Minimum three-month average float-adjusted market capitalization of $100 million

Rank Companies By Float-Adjusted Market Capitalization and Trading Volume
Eligible stocks are ranked first by three-month average float-adjusted market capitalization and then by three-month average share volume. A final rank is calculated based on an equally weighted average of the market cap and volume rankings.

Security Selection
Companies are sorted by final rank and approximately 40 companies are selected, consisting of 15 classified as Internet Commerce and 25 classified as Internet Services.

Weight Companies By Float-Adjusted Market Capitalization
The weight of any individual security is restricted to 10% and the aggregate weight of individual securities with weights of 4.5% or more is restricted to 45%.

Rebalance
The index is rebalanced quarterly.

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<th>Fund Details</th>
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<td><strong>Fund Ticker</strong></td>
<td>FDN</td>
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<td><strong>CUSIP</strong></td>
<td>33733E302</td>
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<td><strong>Intraday NAV</strong></td>
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<td><strong>Fund Inception Date</strong></td>
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<td><strong>Primary Listing</strong></td>
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<td><strong>Rebalance Frequency</strong></td>
<td>Quarterly</td>
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Risk Considerations
The fund’s return may not match the return of the Dow Jones Internet Composite IndexSM. Securities held by a 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 a 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 a fund’s net asset value and possibly face delisting.
A fund’s shares will change in value, and you could lose money by investing in a fund. One of the principal risks of investing in a fund is market risk. Market risk is the risk that a particular stock owned by a fund, fund shares or stocks in general may fall in value. There can be no assurance that a fund’s investment objective will be achieved. The outbreak of the respiratory disease designated as COVID-19 in December 2019 has caused significant volatility and declines in global financial markets, which have caused losses for investors. The impact of this COVID-19 pandemic may be short term or may last for an extended period of time, and in either case could result in a substantial economic downturn or recession.
Small- and mid-capitalization companies may experience greater price volatility than larger, more established companies. Information technology companies are subject to certain risks, including rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions. Certain companies may be smaller and less experienced companies, with limited product lines, markets or financial resources. Information technology company stocks, especially those which are Internet related, have experienced extreme price and volume fluctuations that are often unrelated to their operating performance.
A fund classified as “non-diversified” may invest a relatively high percentage of its assets in a limited number of issuers. As a result, a 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 advisor 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.
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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.