First Trust S&P REIT Index Fund

As of 6/28/19

>> 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 index called the S&P United States REIT Index.

>> Fund Facts
Fund Ticker: FRI
CUSIP: 33734GI08
Intraday NAV: FRIIV
Fund Inception Date: 5/8/07
* Gross Expense Ratio: 0.52%
* Net Expense Ratio: 0.50%
30-Day SEC Yield*: 3.64%
Unsubsidized 30-Day SEC Yield*: 3.60%
Rebalance Frequency: Quarterly
Primary Listing: NYSE Arca

>> Index Facts
Index Ticker: SREIUSRT
Index Inception Date: 6/30/08
Index Yield: 4.18%

>> Performance Summary (%)¹

<table>
<thead>
<tr>
<th>Fund Performance*</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>Net Asset Value (NAV)</td>
<td>0.72</td>
<td>16.37</td>
<td>10.28</td>
<td>3.40</td>
<td>7.06</td>
<td>14.83</td>
<td>4.58</td>
</tr>
<tr>
<td>After Tax Held</td>
<td>0.56</td>
<td>15.97</td>
<td>8.87</td>
<td>2.14</td>
<td>5.78</td>
<td>13.66</td>
<td>3.49</td>
</tr>
<tr>
<td>After Tax Sold</td>
<td>0.43</td>
<td>9.69</td>
<td>6.01</td>
<td>2.00</td>
<td>4.89</td>
<td>11.89</td>
<td>3.05</td>
</tr>
<tr>
<td>Market Price</td>
<td>0.64</td>
<td>16.33</td>
<td>10.24</td>
<td>3.38</td>
<td>7.05</td>
<td>14.83</td>
<td>4.57</td>
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</tbody>
</table>

Index Performance**

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</thead>
<tbody>
<tr>
<td>S&amp;P United States REIT Index</td>
<td>0.84</td>
<td>16.74</td>
<td>10.80</td>
<td>3.92</td>
<td>7.62</td>
<td>15.43</td>
<td>—</td>
<td></td>
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<tr>
<td>FTSE EPRA/NAREIT North America Index</td>
<td>0.72</td>
<td>16.82</td>
<td>10.50</td>
<td>3.94</td>
<td>7.20</td>
<td>15.03</td>
<td>4.85</td>
<td></td>
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<tr>
<td>Russell 3000® Index</td>
<td>4.10</td>
<td>18.71</td>
<td>8.98</td>
<td>14.02</td>
<td>10.19</td>
<td>14.67</td>
<td>7.90</td>
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</tbody>
</table>

>> Calendar Year Total Returns (%)¹

<table>
<thead>
<tr>
<th>FRI</th>
<th>FTSE EPRA/NAREIT North America Index</th>
<th>Russell 3000® Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>28.00</td>
<td>27.73, 7.90</td>
<td>17.19, 8.22</td>
</tr>
<tr>
<td>32.22</td>
<td>28.65, 8.19</td>
<td>18.14, 1.27</td>
</tr>
<tr>
<td>28.34</td>
<td>16.93, 1.03</td>
<td>16.42, 3.55</td>
</tr>
</tbody>
</table>

>> 3-Year Statistics

<table>
<thead>
<tr>
<th></th>
<th>Standard Deviation (%)</th>
<th>Alpha</th>
<th>Beta</th>
<th>Sharpe Ratio</th>
<th>Correlation</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRI</td>
<td>13.30</td>
<td>-4.77</td>
<td>0.60</td>
<td>0.21</td>
<td>0.57</td>
</tr>
<tr>
<td>FTSE EPRA/NAREIT North America Index</td>
<td>13.06</td>
<td>-4.23</td>
<td>0.60</td>
<td>0.25</td>
<td>0.58</td>
</tr>
<tr>
<td>Russell 3000® Index</td>
<td>12.53</td>
<td>—</td>
<td>1.00</td>
<td>1.00</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.

*Expenses are capped contractually at 0.50% per year, at least until April 30, 2020.

¹30-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.

²The unsubsidized 30-day SEC yield is calculated the same as the 30-day SEC yield, however it excludes contractual fee waivers and expense reimbursements.

³Index yield represents the weighted average trailing 12-month dividend of the constituents of the S&P United States REIT Index.

⁴Expense information for the S&P United States REIT 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.
First Trust S&P REIT Index Fund

Portfolio Information

- Number Of Holdings: 154
- Maximum Market Cap: $50.53 Billion
- Median Market Cap: $2.95 Billion
- Minimum Market Cap: $180 Million
- Price/Earnings: 30.17
- Price/Book: 2.32
- Price/Cash Flow: 14.70
- Price/Sales: 6.73

Top Holdings (%)

- Prologis, Inc.: 5.70
- Simon Property Group, Inc.: 5.57
- Public Storage: 4.03
- Welltower, Inc.: 3.72
- AvalonBay Communities, Inc.: 3.19
- Equity Residential: 3.17
- Ventas, Inc.: 2.85
- Digital Realty Trust, Inc.: 2.77
- Realty Income Corporation: 2.45
- Boston Properties, Inc.: 2.25

Top Sub-Industry Exposure (%)

- Residential REITs: 19.18
- Retail REITs: 17.22
- Specialized REITs: 15.60
- Health Care REITs: 13.21
- Office REITs: 12.55
- Industrial REITs: 10.40
- Diversified REITs: 6.19
- Hotel & Resort REITs: 5.65

ETF Characteristics

The fund lists and principally trades its shares on the NYSE Arca, Inc. The fund lists and principally trades its shares on the NYSE Arca, Inc. The fund's return may not match the return of the S&P United States REIT 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 small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies. The fund is subject to the risks associated with investing in real estate and real estate investment trusts (REITs), which include fluctuations in the value of underlying properties, defaults by borrowers or tenants, market saturation, changes in general and local economic conditions, decreases in market rates for rents, increases in competition, property taxes, capital expenditures or operating expenses, dependency upon management skills, limited diversification, and other economic, political or regulatory occurrences. Increases in interest rates typically lower the present value of a REIT's future earnings stream, and may make financing property purchases and improvements more costly. The value of the fund will generally decline when investors in REIT stocks anticipate or experience rising interest rates.

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 definitions:

- Price/Cash Flow: A measure of price variability relative to the market.
- Price/Earnings: A measure of price variability (risk).
- Definitions:
  - Standard Deviation: A measure of price variability (risk).
  - Alpha: An indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark.
  - Beta: A measure of price variability relative to the market.
  - Sharpe Ratio: A measure of excess reward per unit of volatility.
  - Correlation: A measure of the similarity of performance. The FTSE EPRA/NAREIT North America Index is modified market cap weighted based on free float market capitalization and tracks the performance of listed real estate companies or REITs in North America. The Russell 3000® Index is comprised of the 3000 largest and most liquid stocks based and traded in the U.S.