

>> 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 Dow Jones Industrial Average Equal Weight Index.

>> Fund Facts

| | |
|---------------------|-----------|
| Fund Ticker | EDOW |
| CUSIP | 33733A201 |
| Intraday NAV | EDOWIV |
| Fund Inception Date | 8/8/17 |
| Expense Ratio | 0.50% |
| Rebalance Frequency | Quarterly |
| Primary Listing | NYSE Arca |

>> Index Facts

| | |
|----------------------|---------|
| Index Ticker | DJIEWTR |
| Index Inception Date | 2/13/17 |

>> Index Description

- >> The Dow Jones Industrial Average Equal Weight Index (the "DJIA Equal Weight Index") is an equally weighted index designed to be a price neutral version of the price-weighted Dow Jones Industrial Average™ ("DJIA").
- >> The 30 securities comprising the DJIA are U.S. blue-chip companies covering a wide range of industries and have the following attributes:
 - Companies with an excellent reputation.
 - Companies which demonstrate sustained growth.
 - Companies which are of interest to a large number of market participants.
 - Companies which derive a majority of revenues from the U.S.
- >> The DJIA Equal Weight Index gives equal exposure to all 30 constituents. The same weight, or importance, is given to each stock in the index, allowing for the performance of lower priced companies to contribute as much as the higher priced companies within the index.
- >> To maintain the equal weight focus, the index is rebalanced quarterly (except when there is a component change, in which case the index is rebalanced at the end of the month during which the change takes place).

>> Performance Summary (%)

| | Quarter | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|---|---------|------|--------|---------|---------|----------|-----------------|
| Fund Performance* | | | | | | | |
| Net Asset Value (NAV) | 9.53 | 8.76 | 18.79 | — | — | — | 17.90 |
| After Tax Held | 9.27 | 8.17 | 17.87 | — | — | — | 17.00 |
| After Tax Sold | 5.64 | 5.17 | 11.08 | — | — | — | 13.25 |
| Market Price | 9.62 | 8.70 | 18.94 | — | — | — | 18.03 |
| Index Performance** | | | | | | | |
| Dow Jones Industrial Average Equal Weight Index | 9.70 | 9.16 | 19.44 | — | — | — | 18.48 |
| Dow Jones Industrial Average™ | 9.63 | 8.83 | 20.76 | — | — | — | 19.82 |

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.

*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. 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 Dow Jones Industrial Average Equal Weight 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 | 30 |
| Maximum Market Cap. | \$1,090.31 Billion |
| Median Market Cap. | \$210.42 Billion |
| Minimum Market Cap. | \$34.72 Billion |
| Price/Earnings | 23.40 |
| Price/Book | 3.50 |
| Price/Cash Flow | 16.15 |
| Price/Sales | 2.08 |

>> Top Holdings (%)

| | |
|------------------------------|------|
| Apple, Inc. | 3.77 |
| Walmart, Inc. | 3.61 |
| Pfizer, Inc. | 3.59 |
| Microsoft Corporation | 3.51 |
| Verizon Communications, Inc. | 3.51 |
| Cisco Systems, Inc. | 3.49 |
| Merck & Co., Inc. | 3.48 |
| NIKE, Inc. | 3.48 |
| Visa, Inc. | 3.46 |
| Johnson & Johnson | 3.45 |

>> Top Sector Exposure (%)

| | |
|------------------------|-------|
| Information Technology | 20.50 |
| Health Care | 14.13 |
| Consumer Staples | 13.40 |
| Financials | 13.22 |
| Industrials | 12.48 |
| Consumer Discretionary | 9.89 |
| Communication Services | 7.03 |
| Energy | 6.10 |
| Materials | 3.25 |

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 Dow Jones Industrial Average Equal Weight 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 which involves additional risks including limited diversification.

The fund currently has fewer assets than larger funds, and like other relatively new funds, large inflows and outflows may impact the fund's market exposure for limited periods of time.

As the use of Internet technology has become more prevalent in the course of business, the fund has become more susceptible to potential operational risks through breaches in cyber security. Such events could cause the fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.

The fund is classified as "non-diversified" and may invest a relatively high percentage of its assets in a limited number of issuers. As a result, the 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 adviser to the fund. First Trust Advisors L.P. is an affiliate of First Trust Portfolios L.P., the fund's distributor.

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Definitions

The **Dow Jones Industrial Average™** is a price-weighted average of 30 U.S. blue-chip companies.

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