

» 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 Richard Bernstein Advisors Quality Income Index.

» Fund Facts

Fund Ticker	QINC
CUSIP	33738R803
Intraday NAV	QINCIV
Fund Inception Date	3/10/14
Expense Ratio	0.70%
30-Day SEC Yield†	2.68%
Rebalance Frequency	Quarterly
Primary Listing	Nasdaq

» Index Facts

Index Ticker	RBAQIT
Index Inception Date	2/19/14
Index Yield‡	3.49%

» Index Description

- » The Richard Bernstein Advisors Quality Income Index attempts to control the risks associated with investing in higher-yielding stocks, yet maintain attractive current income. The index incorporates several layers of risk control in order to attempt to minimize the probability of dividend cuts and the related underperformance.
- » To construct the index, Richard Bernstein Advisors LLC (RBA) starts with all equity securities in their global high dividend yield universe.
- » They will then screen for debt levels and for consistency of earnings/cash flow to potentially eliminate companies headed for a dividend cut or omission.
- » RBA uses a proprietary portfolio optimization method to weight the securities. Other criteria:
 - \$6 minimum share price
 - \$200 million minimum market cap
 - Liquidity of at least \$1 million trading volume on average each day
- » No position will exceed approximately 4% of the total index at rebalance.
- » At each quarter the index is rebalanced such that each segment of the index will be capped at its predetermined weight. Additionally, if at any time during the year other than the rebalancing date, a security no longer meets the eligibility criteria, or is otherwise determined to have become ineligible for inclusion in the index, the security is removed from the index and is not replaced.

» Performance Summary (%)

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Performance*							
Net Asset Value (NAV)	1.02	-2.30	4.40	7.56	—	—	7.55
After Tax Held	0.70	-2.81	3.29	6.40	—	—	6.37
After Tax Sold	0.58	-1.30	2.49	5.29	—	—	5.30
Market Price	0.86	-2.15	4.35	7.50	—	—	7.54
Index Performance**							
Richard Bernstein Advisors Quality Income Index	1.18	-1.96	5.19	8.47	—	—	8.44
Dow Jones U.S. Select Dividend™ Index	3.66	1.02	9.93	13.21	—	—	11.48
S&P 500 Index	3.43	2.65	14.37	11.93	—	—	11.25

» Calendar Year Total Returns (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD
QINC	—	—	—	—	—	—	—	-4.83	17.07	13.56	-2.30
Dow Jones U.S. Select Dividend™ Index	—	—	—	—	—	—	—	-1.64	21.98	15.44	1.02
S&P 500 Index	—	—	—	—	—	—	—	1.38	11.96	21.83	2.65

» 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
QINC	9.18	-0.25	0.66	0.77	0.73
Dow Jones U.S. Select Dividend™ Index	7.90	4.84	0.65	1.54	0.84
S&P 500 Index	10.16	—	1.00	1.10	1.00

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.

†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.

‡Index yield represents the weighted average trailing 12-month dividend of the constituents of the Richard Bernstein Advisors Quality Income Index.

*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 Richard Bernstein Advisors Quality Income 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	38
Maximum Market Cap.	\$193.26 Billion
Median Market Cap.	\$4.89 Billion
Minimum Market Cap.	\$858 Million
Price/Earnings	16.17
Price/Book	2.02
Price/Cash Flow	11.45
Price/Sales	1.75

>> Top Holdings (%)

Paychex, Inc.	4.33
EPR Properties	4.32
National Retail Properties, Inc.	4.11
LyondellBasell Industries N.V.	4.05
Umpqua Holdings Corporation	3.87
Novartis AG	3.65
People's United Financial, Inc.	3.63
Fastenal Company	3.54
McDonald's Corporation	3.51
Patterson Companies, Inc.	3.42

>> Top Sector Exposure (%)

Financials	25.23
Utilities	23.71
Real Estate	11.77
Health Care	11.17
Consumer Discretionary	10.14
Industrials	6.77
Information Technology	4.34
Materials	4.06
Telecommunication Services	1.78
Consumer Staples	1.03

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 Nasdaq Stock Market LLC.

The fund's return may not match the return of the Richard Bernstein Advisors Quality Income 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 sector which involves additional risks including limited diversification. The fund may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

An investment in a fund containing securities of non-U.S. issuers is subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers. These risks may be heightened for securities of companies located in, or with significant operations in, emerging market countries. The fund may invest in depositary receipts which may be less liquid than the underlying shares in their primary trading market.

The fund is not sponsored, endorsed, sold or promoted by RBA. RBA makes no representation or warranty, express or implied, to the owners of the fund or any member of the public regarding the advisability of trading in the fund. RBA's only relationship to First Trust Advisors L.P. ("First Trust") is the licensing of certain trademarks and trade names of RBA and of the index, which is determined, composed and calculated by RBA without regard to First Trust or the fund. Licensor has no obligation to take the needs of First Trust or the owners of the fund into consideration in determining, composing or calculating the index. Licensor is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the fund to be listed or in the determination or calculation of the equation by which the fund is to be converted into cash. Licensor has no obligation or liability in connection with the administration, marketing or trading of the fund.

There is no guarantee that any issuer will declare dividends in the future, or that, if declared, they will remain at current levels or increase over time.

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

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 IndexSM. The **S&P 500 Index** is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance.