

**IGLD**FT Vest Gold Strategy
Target Income ETF®

The FT Vest Gold Strategy Target Income ETF® (the “fund” or “IGLD”) is an actively managed exchange-traded fund (“ETF”) that seeks to deliver participation in the price returns of the SPDR Gold Trust (“GLD” or the “Underlying ETF”) while providing a consistent level of income.

SPINNING GOLD INTO INCOME POTENTIAL

IGLD is designed for investors seeking a combination of gold exposure and income potential. Using an options-based approach, the fund aims to capture a portion of gold’s price return while generating consistent income by investing primarily in short-term U.S. Treasury securities (“USTs”), cash and cash equivalents, and a wholly owned subsidiary that holds FLEXible EXchange® Options (“FLEX Options”) that reference the price returns of GLD. The fund is actively managed by Vest Financial LLC.

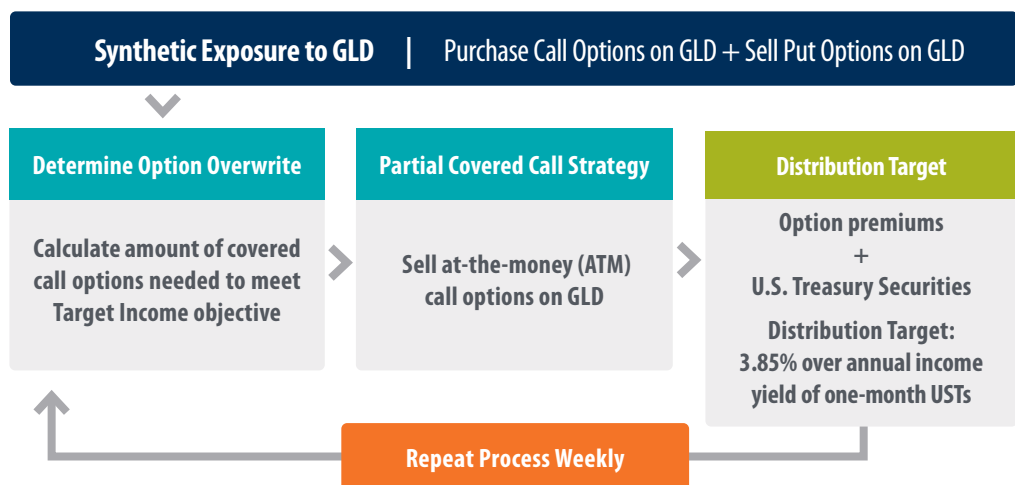
KEY CHARACTERISTICS

- ✓ Annual distribution target of approximately 3.85% higher than the annual yield of one-month U.S. Treasury securities, before fund fees and expenses.
- ✓ Participate in some of the upside price appreciation potential of the gold.
- ✓ Full participation in GLD losses.

OPTIONS STRATEGY

The fund seeks to gain synthetic exposure to the price performance of GLD by using a combination of FLEX Options, buying call options and selling put options. This approach allows participation in both upside and downside price movements. To enhance income potential, the fund also employs a partial covered call strategy by writing (selling) short-term, at-the-money call options on GLD. The proportion of calls sold is based on a formula designed to help the fund meet its distribution target, which may limit the fund’s upside participation in GLD’s performance. By selling call options, the fund seeks to generate additional income through option premiums by converting a portion of GLD’s growth potential into regular income.

INVESTMENT PROCESS



Distribution Target:

3.85% over the annual income yield of one-month U.S. Treasury securities¹

**High Income Potential****No K-1 Tax Reporting²****Exposure to Gold**

Fund Facts

Fund Ticker	IGLD
CUSIP	33733E856
Intraday NAV	IGLDIV
Fund Inception Date	3/2/2021
Total Expense Ratio	0.85%
Sub-Advisor	Vest Financial LLC
30-Day SEC Yield ³	2.54%
12-Month Distribution Rate ⁴	7.01%

Options Information

Option Overwrite	34.00%
Current Month Upside Participation	66.00%
ATM Short Call Maturity	7/31/25

One-Month U.S. Treasury Securities

Annual Income Yield	4.21%
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Source: Morningstar Direct. Data is for illustrative purposes only and is not indicative of the fund.

All data as of 6/30/25, unless otherwise noted.

¹Before fees and expenses.

²The fund does not issue K-1s for tax purposes. Investors will receive a 1099 with distributions reported as ordinary income.

³30-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.

⁴12-Month Distribution Rate is calculated by dividing the sum of the fund’s trailing 12-month ordinary distributions paid or declared by the NAV price. Distribution rates may vary.

SCAN THE CODE OR CLICK HERE
For the IGLD Prospectus

Must be preceded or accompanied by a prospectus.



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.

Performance Summary (%) as of 6/30/25

Performance*	3 Month	YTD	1 Year	3 Year	Since Fund Inception
Net Asset Value (NAV)	6.15	19.51	31.13	15.39	11.02
Market Price	5.95	19.56	31.17	15.38	11.01
Index Performance**					
LBMA Gold Price	5.53	26.00	41.04	21.85	16.08
S&P 500® Index	10.94	6.20	15.16	19.71	13.21

Fund Inception: 3/2/2021. Total Expense Ratio: 0.85%.

*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. **Market Price** returns are determined by using the midpoint of the national best bid offer price ("NBBO") 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.

**Performance information for each listed 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.

RISK CONSIDERATIONS

You could lose money by investing in a fund. An investment in a fund is not a deposit of a bank and is not insured or guaranteed. There can be no assurance that a fund's objective(s) will be achieved. Investors buying or selling shares on the secondary market may incur customary brokerage commissions. Please refer to each fund's prospectus and Statement of Additional Information for additional details on a fund's risks. The order of the below risk factors does not indicate the significance of any particular risk factor.

There can be no assurance that an active trading market for fund shares will develop or be maintained.

A fund's use of call options involves risks different from those associated with ordinary portfolio securities transactions and depends on the ability of a fund's portfolio managers to forecast market movements correctly. As the seller (writer) of a call option, a fund will tend to lose money if the value of the reference index or security rises above the strike price. When writing a call option, a fund will have no control over the exercise of the option by the option holder and the American style options sold by a fund may be exercised at any time before the option expiration date (as opposed to the European style options which may be exercised only on the expiration date). There may be times a fund needs to sell securities in order to settle the options, which may constitute a return of capital and make a fund less tax-efficient than other ETFs. Options may also involve the use of leverage, which could result in greater price volatility than other markets.

A fund that effects all or a portion of its creations and redemptions for cash rather than in-kind may be less tax-efficient.

Commodity prices can have significant volatility, and exposure to commodities can cause the value of a fund's shares to decline or fluctuate in a rapid and unpredictable manner.

A fund may be subject to the risk that a counterparty will not fulfill its obligations which may result in significant financial loss to a fund.

The writer of a covered call option foregoes any profit from increases in the market value of the underlying security covering the call option above the sum of the premium and the strike price of the call, but retains the risk of loss if the underlying security declines in value. The Fund will have no control over the exercise of the option by the option holder and may lose the benefit from any capital appreciation on the underlying security.

Current market conditions risk is the risk that a particular investment, or shares of the fund in general, may fall in value due to current market conditions. For example, changes in governmental fiscal and regulatory policies, disruptions to banking and real estate markets, actual and threatened international armed conflicts and hostilities, and public health crises, among other significant events, could have a material impact on the value of the fund's investments.

A fund is susceptible to operational risks through breaches in cyber security. Such events could cause a fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.

Investments in debt securities subject the holder to the credit risk of the issuer and the value of debt securities

will generally change inversely with changes in interest rates. In addition, debt securities generally do not trade on a securities exchange making them less liquid and more difficult to value.

The use of derivatives instruments involves different and possibly greater risks than investing directly in securities including counterparty risk, valuation risk, volatility risk, and liquidity risk. Further, losses because of adverse movements in the price or value of the underlying asset, index or rate may be magnified by certain features of the derivatives.

A fund normally pays its income as distributions and therefore, a fund may be required to reduce its distributions if it has insufficient income. Additionally at times, a fund may need to sell securities when it would not otherwise do so and could cause distributions from that sale to constitute return of capital. Because of this, a fund may not be an appropriate investment for investors who do not want their principal investment in a fund to decrease over time or who do not wish to receive return of capital in a given period.

Trading FLEX Options involves risks different from, or possibly greater than, the risks associated with investing directly in securities. A fund may experience substantial downside from specific FLEX Option positions and certain FLEX Option positions may expire worthless. There can be no guarantee that a liquid secondary trading market will exist for the FLEX Options and FLEX options may be less liquid than exchange-traded options.

A fund's income may decline when interest rates fall or if there are defaults in its portfolio.

A fund may be a constituent of one or more indices or models which could greatly affect a fund's trading activity, size and volatility.

As inflation increases, the present value of a fund's assets and distributions may decline.

Interest rate risk is the risk that the value of the debt securities in a fund's portfolio will decline because of rising interest rates. Interest rate risk is generally lower for shorter term debt securities and higher for longer-term debt securities.

Leverage may result in losses that exceed the amount originally invested and may accelerate the rates of losses. Leverage tends to magnify, sometimes significantly, the effect of any increase or decrease in a fund's exposure to an asset or class of assets and may cause the value of a fund's shares to be volatile and sensitive to market swings.

Certain fund investments may be subject to restrictions on resale, trade over-the-counter or in limited volume, or lack an active trading market. Illiquid securities may trade at a discount and may be subject to wide fluctuations in market value.

The portfolio managers of an actively managed portfolio will apply investment techniques and risk analyses that may not have the desired result.

Market risk is the risk that a particular security, or shares of a fund in general may fall in value. Securities are subject to market fluctuations caused by such factors as general economic conditions, political events, regulatory or market developments, changes in interest rates and perceived trends in securities prices. Shares of a fund could decline in value or underperform other investments as a result. In addition, local, regional or global events such as war, acts of terrorism, spread of infectious disease or other public health issues, recessions, natural disasters or other events could have significant negative impact on a fund.

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.

A fund and a fund's advisor may seek to reduce various operational risks through controls and procedures, but it is not possible to completely protect against such risks. The fund also relies on third parties for a range of services, including custody, and any delay or failure related to those services may affect the fund's ability to meet its objective. The market price of a fund's shares will generally fluctuate in accordance with changes in the fund's net asset value ("NAV") as well as the relative supply of and demand for shares on the exchange, and a fund's investment advisor cannot predict whether shares will trade below, at or above their NAV.

A fund with significant exposure to a single asset class, country, region, industry, or sector may be more affected by an adverse economic or political development than a broadly diversified fund.

Subsidiary investment risk applies to a fund that invests in certain securities through a wholly-owned subsidiary of the fund that is organized under the laws of the Cayman Islands ("Subsidiary"). Changes in the laws of the U.S. and/or Cayman Islands could result in the inability of a fund to operate as intended. The Subsidiary is not registered under the 1940 Act and is not subject to all the investor protections of the 1940 Act. Thus, a fund that is as an investor in the Subsidiary will not have all the protections offered to investors in registered investment companies.

If a fund does not qualify as a RIC for any taxable year and certain relief provisions were not available, a fund's taxable income would be subject to tax at the fund level and to a further tax at the shareholder level when such income is distributed. Further, there may be other tax implications to a fund based on the type of investments in a fund.

Trading on an exchange may be halted due to market conditions or other reasons. There can be no assurance that a fund's requirements to maintain the exchange listing will continue to be met or be unchanged.

A fund that invests in FLEX Options that reference an ETF is subject to certain of the risks of owning shares of an ETF as well as the risks of the types of instruments in which the reference ETF invests.

An underlying ETF with investments that are concentrated in a single asset class, country, region, industry, or sector may be more affected by adverse events than the market as a whole.

A fund that has exposure to gold through its investments (through a subsidiary) in FLEX Options on a reference ETF is subject to gold risk. The price of gold bullion can be significantly affected by international monetary and political developments and generally may be more speculative. In addition, worldwide metal prices may fluctuate substantially over short periods of time, and as a result, a fund's share price may be more volatile than other types of investments. The underlying ETF does not insure its gold and a loss may be suffered for which no party is liable for damages.

Securities issued or guaranteed by federal agencies and U.S. government sponsored instrumentalities may or may not be backed by the full faith and credit of the U.S. government.

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.

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A fund may hold securities or other assets that may be valued on the basis of factors other than market quotations. This may occur because the asset or security does not trade on a centralized exchange, or in times of market turmoil or reduced liquidity. Portfolio holdings that are valued using techniques other than market quotations, including "fair valued" assets or securities, may be subject to greater fluctuation in their valuations from one day to the next than if market quotations were used. There is no assurance that a fund could sell or close out a portfolio position for the value established for it at any time.

First Trust Advisors L.P. (FTA) is the adviser to the First Trust fund(s). FTA is an affiliate of First Trust Portfolios L.P., the distributor of the fund(s).

First Trust Advisors L.P. is registered as a commodity pool operator and commodity trading advisor and is also a member of the National Futures Association.

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DEFINITIONS

An **option** is a contractual obligation between a buyer and a seller. There are two types of options known as "calls" and "puts." The buyer of a **call option** has the right, but not the obligation, to purchase an agreed upon quantity of an underlying asset from the writer (seller) of the option at a predetermined price (the strike price) within a certain window of time (until the option's expiration), creating a long position. A buyer of a **put option** has the right, but not the obligation, to sell the stock at a predetermined price (the strike price) for the duration of the option.

A call option is **at-the-money (ATM)** if the market price of the underlying security is equal to the strike price.

Option Overwrite % is the percentage of the net asset value used for writing of call options against a long position at each monthly call selling date.

Current Month Upside Participation % is the percentage of participation in the price returns of the underlying instrument at each monthly call selling date.

ATM (At the Money) Short Call Maturity is when an options price is identical to the current price of the underlying security. The ATM short call produces premium income for the fund which expires on the maturity date.