



FOR IMMEDIATE RELEASE

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First Trust Launches the First Trust Multi-Manager Large Growth ETF

An actively managed ETF that relies on expertise from two leading asset managers.

WHEATON, IL - (BUSINESS WIRE) - July 22, 2020 - [First Trust Advisors L.P.](#) ("First Trust"), a leading exchange-traded fund ("ETF") provider and asset manager, announced today that it has launched a new actively managed ETF, the First Trust Multi-Manager Large Growth ETF (NYSE: MMLG) (the "fund"). The fund seeks to provide long-term capital appreciation by using a multi manager approach to provide exposure to the large capitalization growth segment of the equity market.

The fund's portfolio is managed by First Trust Advisors L.P. ("First Trust"), with a First Trust Investment Committee handling the selection and ongoing monitoring of the securities in the fund's portfolio. The First Trust Investment Committee is responsible for selecting and overseeing the sub-advisors. The assets of the fund will be initially allocated between two sub-advisors; Wellington Management Company LLP and Sands Capital Management, LLC. Each sub-advisor is responsible for providing model portfolios to First Trust regarding the selection and allocation of securities in the fund. Through the blending of multiple portfolio management teams, First Trust seeks to provide idiosyncratic profiles that complement each other.

"We are thrilled to work with best-in-class large cap growth managers, which have demonstrated a long-term history of success, by employing distinct, complementary investment philosophies," said Ryan Issakainen, CFA, Senior Vice President, ETF Strategist at First Trust. A multi-manager approach combines the potential advantages of an actively managed portfolio with the added benefit of diversified expertise from multiple asset management firms, each of whom offers its own experience, philosophy and strategy for investing in equity securities issued by large capitalization growth companies. "By combining multiple large-cap growth strategies that have the potential to perform well in different market environments, this ETF seeks to produce more consistent alpha over time," said Issakainen.

For more information about First Trust, please contact Ryan Issakainen at (630) 765-8689 or RIssakainen@FTAdvisors.com.

About First Trust

First Trust is a federally registered investment advisor and serves as the fund's investment advisor. First Trust and its affiliate First Trust Portfolios L.P. ("FTP"), a FINRA registered broker-dealer, are privately held companies that provide a variety of investment services. First Trust has collective assets under management or supervision of approximately \$139 billion as of June 30, 2020 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts. First Trust is the supervisor of the First Trust unit investment trusts, while FTP is the sponsor. FTP is also a distributor of mutual fund shares and

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exchange-traded fund creation units. First Trust and FTP are based in Wheaton, Illinois. For more information, visit <https://www.ftportfolios.com>.

About Wellington Management Company LLP

Tracing its history back to 1928, Wellington is a globally integrated firm, registered with the SEC, and provides investment management expertise and investment advisory services to institutional clients around the world, including pension funds, sovereign-wealth funds, endowments and foundations, family offices, fund sponsors and insurance companies.

About Sands Capital Management, LLC

Founded in 1992, Sands Capital is an employee owned, SEC registered independent investment management firm, providing investment advisory and management services focused on growth investing. Sands Capital manages primarily institutional clients including corporate and multi-employer plans, non-profit pooled investment funds and public plans.

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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 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.

Risk Considerations

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 a 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. Some of the securities held by the fund may be illiquid. 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.

In managing a fund's investment portfolio, the sub-advisors will apply investment techniques and risk analyses that may not have the desired result. Each sub-advisor of a multi-managed fund makes investment recommendations independently and they may not complement each other. This may result in an increase in a fund's portfolio turnover rate and higher transaction costs and risks.

To the extent that a fund has significant exposure to a single asset class, industry or sector, an adverse economic business or political development may affect the value of a fund's investments more than if a fund were more broadly diversified.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting non-

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U.S. issuers. Depository receipts may be less liquid than the underlying shares in their primary trading market

Large inflows and outflows may impact a newer fund's market exposure for limited periods of times.

There can be no assurance that the securities held by a fund will stay within a fund's intended market capitalization range.

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.

As the use of Internet technology has become more prevalent in the course of business, a fund has become more susceptible to potential operational risks through breaches in cyber security.

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.

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 professionals 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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Definition:

Alpha is an indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark.

Source: First Trust Advisors L.P.