First Trust

FOR IMMEDIATE RELEASE

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First Trust Launches the First Trust SkyBridge Crypto Industry and Digital Economy ETF

An actively managed ETF that provides exposure to companies that are driving innovation in the crypto industry and digital economy

WHEATON, IL – (BUSINESS WIRE) – September 21, 2021 – 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 SkyBridge Crypto Industry and Digital Economy ETF (NYSE Arca: CRPT) (the "fund"). The fund seeks to provide capital appreciation by investing, under normal market conditions, at least 80% of its net assets (plus any investment borrowings) in the common stocks and American Depositary Receipts ("ADRs") of crypto industry companies and digital economy companies. Further, under normal market conditions, the fund will invest at least 50% of its net assets (plus any investment borrowings) in crypto industry companies. The remainder of the fund's net assets used to satisfy the 80% test set forth above will be invested in digital economy companies. The portfolio is sub-advised and managed by SkyBridge Capital II, LLC ("SkyBridge") using their knowledge and expertise of cryptocurrencies and the digital economy to manage security selection and monitor changing market conditions.

"We believe that cryptocurrency adoption represents the biggest macro trend since the commercialization of the internet, and we are excited to offer investors access to a portfolio of the leading companies in this eco-system," said Anthony Scaramucci, founder and managing partner of SkyBridge. CRPT seeks to capitalize on this rapid growth by providing exposure to companies that derive at least 50% of their revenue or profits directly from goods produced or sold, investments made, or services performed in the crypto industry and digital economy ecosystems, and that SkyBridge believes are well positioned to succeed and provide the best opportunity for capital appreciation.

"While investors have gained some familiarity with cryptocurrencies over the past few years, we believe the full potential of digital assets is far from being realized," said Ryan Issakainen, CFA, Senior Vice President, ETF Strategist at First Trust. "Rather than owning cryptocurrencies directly, this ETF seeks to benefit from the potential growth and maturity of digital assets in the years ahead by investing in companies that are involved in that ecosystem." The fund will not directly invest in digital assets (including bitcoin, other cryptocurrencies or initial coin offerings), or indirectly through the use of derivatives or through investments in funds or trusts that hold digital assets. As the fund does not directly or indirectly invest in cryptocurrencies or other digital assets, the fund does not expect to track the price movement of any cryptocurrencies or other digital assets.

In addition to Anthony Scaramucci, the fund's portfolio management team from SkyBridge includes Brett S. Messing, President and Co-Chief Investment Officer. The portfolio managers are jointly responsible for the day-to-day management of the fund.

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

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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 $213 billion as of August 31, 2021 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 exchange-traded fund creation units. First Trust and FTP are based in Wheaton, Illinois. For more information, visit https://www.ftportfolios.com.

About SkyBridge Capital II, LLC

SkyBridge Capital II, LLC ("SkyBridge") is a global investment manager that invests in hedge funds, digital assets, private equity, and real estate. As of June 30, 2021, SkyBridge had $6.4 billion under management or advisement.

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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. 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. While the development of vaccines has slowed the spread of the virus and allowed for the resumption of "reasonably" normal business activity in the United States, many countries continue to impose lockdown measures in an attempt to slow the spread. Additionally, there is no guarantee that vaccines will be effective against emerging variants of the disease.

In managing a fund's investment portfolio, the portfolio managers will apply investment techniques and risk analyses that may not have the desired result.

The technology relating to the crypto industry ecosystem is new and developing and its risks may not fully emerge until it is widely used. Crypto industry transactions may be subject to theft, loss, or destruction, which could adversely affect a company's business or operations. There may be risks posed by the lack of, inconsistent, or widespread regulation for crypto assets, depending on the company's location, and any future regulatory developments could affect the viability and expansion of the use of crypto technologies. The values of the companies included in a fund may not be a reflection of their connection to the crypto industry ecosystem, but may be based on other business operations. Because many crypto assets do not have a standardized exchange, like a stock market, there is less liquidity for such assets and greater possibility of volatility, fraud or manipulation.

Changes in currency exchange rates and the relative value of non-US currencies may affect the value of a fund's investments and the value of a fund's shares.

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

Depositary receipts may be less liquid than the underlying shares in their primary trading market.

Digital economy companies may be adversely impacted by government regulations, economic conditions and deterioration in credit markets. These companies typically face intense competition and could be negatively affected by new entrants into the market. Digital economy companies are subject to cybersecurity attacks, theft, and disruptions or delays in service, which could have a negative impact, and these companies tend to be more volatile than companies that do not rely heavily on technology.

Financial services companies are subject to the adverse effects of economic recession, government regulation, decreases in the availability of capital, volatile interest rates, and competition from new entrants in their fields of business.

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.

Information technology companies are subject to certain risks, including rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions.

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

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.

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-U.S. issuers. These risks may be heightened for securities of companies located in, or with significant operations in, emerging market countries.

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.

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.

Securities of small- and mid-capitalization companies may experience greater price volatility and be less liquid than larger, more established companies.

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

A fund may invest in securities that exhibit more volatility than the market as a whole.

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.

Source: First Trust Advisors L.P.