



**FOR IMMEDIATE RELEASE**

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**First Trust Launches the First Trust Multi-Manager Small Cap Opportunities ETF**

*An actively managed ETF that relies on diversified expertise from multiple asset management firms*

**WHEATON, IL** – (BUSINESS WIRE) – October 14, 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 Multi-Manager Small Cap Opportunities ETF (NYSE Arca: MMSC) (the “fund”). The fund seeks to provide long-term capital appreciation by investing in equity securities issued by small capitalization companies.

The fund’s portfolio is managed by First Trust Advisors L.P. (“First Trust”), with the 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: Driehaus Capital Management LLC and Stephens Investment Management Group, LLC. 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 small cap managers, each of which has 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 potential 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 small capitalization companies. “By combining different small-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](mailto: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 \$207 billion as of September 30, 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 Driehaus Capital Management LLC**

Founded in 1982, Driehaus is an independent investment advisor, a signatory of the UN-supported Principles for Responsible Investment (PRI), and registered with the SEC. Driehaus manages growth equity and multi-asset alternative strategies including U.S. growth equities, international growth equities, emerging markets and alternative investments on behalf of institutional and wealth management clients.

**About Stephens Investment Management Group, LLC**

Founded in 2004, SIMG specializes in the management of domestic small and mid-capitalization growth equities. Stephens Investments Holdings LLC owns a controlling interest of Stephens Investment



Management Group with affiliated companies founded in the 1930s and minority investments in over 50 private companies in several different industries including life sciences, power and information technology, telecommunication, financial services and consumer products and services.

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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. A fund's 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.

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.

Stocks with growth characteristics tend to be more volatile than certain other stocks and their prices may fluctuate more dramatically than the overall stock market.

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.

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

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.

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.

High portfolio turnover may result in higher levels of transaction costs and may generate greater tax liabilities for shareholders.

# □ First Trust

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-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.

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.

**\*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.