



FOR IMMEDIATE RELEASE

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First Trust Launches the First Trust Long Duration Opportunities ETF

An actively managed ETF that focuses on high quality, government securities to generate current income

WHEATON, IL - (BUSINESS WIRE) - January 23, 2019 - First Trust Advisors L.P. ("First Trust") announced today that it has launched a new actively managed exchange-traded fund ("ETF"), the First Trust Long Duration Opportunities ETF (NYSE Arca: LGOV) (the "fund"). The fund seeks to generate current income with a focus on preservation of capital by investing at least 80% of its net assets (including investment borrowings) in investment grade fixed-income securities that are issued or guaranteed by the U.S. government.

With heightened interest rate and equity market volatility, the portfolio managers believe mortgage-backed securities (MBS) are an important piece of a diversified portfolio due to their low correlation to other core asset classes and positive credit quality trends. The portfolio is managed using a disciplined, rigorous and repeatable combination of top-down macro-economic views coupled with bottom-up security selection. The fund is managed by First Trust Advisors L.P., with day-to-day management decisions made by the First Trust Securitized Products Group portfolio managers. The First Trust Securitized Products Group is a team of experienced professionals with extensive experience in managing and developing trading strategies for mortgage and real estate investment portfolios. When selecting the portfolio for the fund, the portfolio management team focuses on the global economy, macro trends in the fixed income market as well as ongoing valuations and trends of core MBS sectors. The portfolio managers believe thorough and continuous monitoring of overall housing market fundamentals, quantitative portfolio modeling, and the ability to rebalance the portfolio to stay within the fund's duration target of eight or more years, is critical to achieving higher risk-adjusted returns. Duration is a mathematical calculation of the average life of a debt security (or a portfolio of debt securities) that serves as a measure of its price risk. "This ETF will further expand First Trust's robust lineup of actively-managed ETFs, providing investment advisors with a long duration strategy that complements our existing lineup of actively-managed fixed income ETFs," said Ryan Issakainen, CFA, Senior Vice President, ETF Strategist at First Trust.

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 \$113 billion as of December 31, 2018 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 <http://www.ftportfolios.com>.

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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 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 NYSE Arca.

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 security owned by the fund, fund shares or securities in general may fall in value. Actively managed funds are subject to management risk because the advisor will apply investment techniques and risk analyses that may not have the desired result. There can be no guarantee that the fund will meet its investment objective.

The fund is subject to call risk, credit risk, income risk, inflation risk, interest rate risk and prepayment risk. Call risk is the risk that performance could be adversely impacted if an issuer calls higher-yielding debt instruments held by the fund. Credit risk is the risk that an issuer of a security will be unable or unwilling to make dividend, interest and/or principal payments when due and that the value of a security may decline as a result. Income risk is the risk that income from the fund's fixed-income investments could decline during periods of falling interest rates. Inflation risk is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. Interest rate risk is the risk that the value of the fixed-income securities in the fund will decline because of rising market interest rates. Prepayment risk is the risk that the fund may not be able to reinvest proceeds received on terms as favorable as the prepaid security.

Mortgage-related securities, including mortgage-backed securities, are more susceptible to adverse economic, political or regulatory events that affect the value of real estate. Mortgage-related securities are subject to the risk that the rate of mortgage prepayments decreases, which extends the average life of a security and increases the interest rate exposure.

Non-agency debt, including asset-backed securities, 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.

If a counterparty defaults on its payment obligations, the fund will lose money and the value of fund shares may decrease. The fund's investment in repurchase agreements may be subject to market and credit risk with respect to the collateral securing the agreements.

High-yield securities, or "junk" bonds, are subject to greater market fluctuations and risk of loss than securities with higher ratings, and therefore, may be highly speculative.

Illiquid securities involve the risk that there may be no willing buyer of the securities held by the Fund and the Fund may have to sell those securities at a lower price or may not be able to sell the securities at all.

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The use of derivatives can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. These risks are heightened when the fund's portfolio managers use derivatives to enhance the fund's return or as a substitute for a position or security, rather than solely to hedge (or offset) the risk of a position or security held by the fund.

The fund will, under most circumstances, effect a portion of creations and redemptions for cash rather than in-kind securities. As a result, the fund may be less tax-efficient.

The fund currently has fewer assets than larger funds, and like other relatively new funds, large inflows and outflows may impact the fund's market exposure for limited periods of time.

High portfolio turnover may result in the fund paying higher levels of transaction costs and generating greater tax liabilities for shareholders.

Shorting may result in greater gains or greater losses. Short selling creates special risks which could result in increased volatility of returns. Because losses on short sales arise from increases in the value of the security sold short, such losses are theoretically unlimited.

Investment in repurchase agreements, including mortgage dollar rolls and TBA transactions, may be subject to market and credit risk with respect to the collateral securing the agreements. TBA transactions are also subject to the risk of the default or bankruptcy of the fund's counterparty or that the security will not be issued.

The fund is classified as "non-diversified" and may invest a relatively high percentage of its assets in a limited number of issuers. As a result, the 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.

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 and the Internal Revenue Code. First Trust has no knowledge of and has not been provided any information regarding any investor. Financial advisors must determine whether particular investments are appropriate for their clients. First Trust believes the financial advisor is a fiduciary, is capable of evaluating investment risks independently and is responsible for exercising independent judgment with respect to its retirement plan clients.

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.

Source: First Trust Advisors L.P.