First Trust

FTGS

First Trust Growth Strength ETF

The **First Trust Growth Strength ETF** is an exchange-traded fund (ETF) that seeks investment results that correspond generally to the price and yield (before the fund's fees and expenses) of an equity index called The Growth Strength Index™ (the "index").

FUND DETAILS

Fund Ticker	FTGS
Investment Advisor	First Trust Advisors L.P.
CUSIP	33733E823
Intraday NAV	FTGSIV
Fund Inception Date	10/25/2022
Primary Listing	Nasdaq
Rebalance Frequency	Quarterly

HIGH QUALITY COMPANIES WITH A HISTORY OF REVENUE AND CASH FLOW GROWTH

A resilient portfolio focused on growth stocks is built by identifying companies that have exhibited solid fundamentals and are expected to grow at an above-average rate compared to the broader market. These types of companies may be a wise choice for prudent investors seeking to invest in companies that have the potential to weather any market conditions. **FTGS** uses a multi-factored approach to seek exposure to well-capitalized companies with strong market positions and a history of financial strength and profit growth. The index construction process includes screens to select companies with the following qualities:

Well-Capitalized with Strong Balance Sheets

High Degree of Liquidity

Revenue Growth

Cash Flow Growth

EXAMINING GROWTH

There are many factors that can be used to determine the financial health of a company. Below are some factors that are considered in the index construction process:

Revenue Growth

The revenue growth rate is determined by measuring the increase or decrease in revenue from one period to another. Examining a company's three-year revenue growth rate may paint a more accurate picture of a company's rate of growth.

Cash

Companies with sizable cash positions tend to be mature companies that dominate their industries. A company with a significant amount of cash on its balance sheet may be able to bypass the credit market.

Long-Term Debt-to-Market Cap Ratio

A way to measure the amount of debt a company carries compared to its available capital is to consider its long-term debt-to-market capitalization ratio. This ratio can be used as one indication of a company's overall level of financial risk. The lower the percentage typically means a company is using less leverage and has a stronger equity position.

Return on Equity

How much profit a company generates with the money shareholders have invested is measured by its return on equity ("ROE").

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.

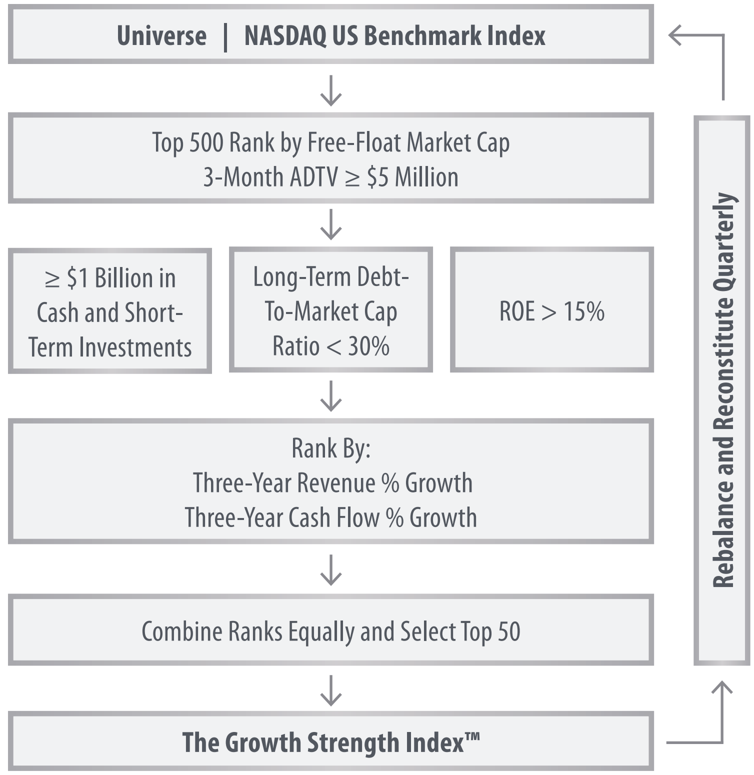
INDEX CONSTRUCTION PROCESS ACCORDING TO THE INDEX PROVIDER

UNIVERSE | The index's initial selection universe is composed of all the securities comprising the NASDAQ US Benchmark Index, which includes common stocks and real estate investment trusts ("REITs"). The largest 500 companies by float-adjusted market capitalization with a minimum three-month average daily dollar trading volume ("ADTV") of $5 million are selected. Multiple share classes of the same issuer are excluded.

ELIGIBILITY | To be included in the index, a security's issuer must have at least $1 billion in cash and short-term investments; a long-term debt-to-market capitalization ratio of less than 30%; and a return on equity of greater than 15%.

SECURITY SELECTION & WEIGHTING | The remaining securities are then ranked by their three-year revenue percentage growth and three-year cash flow percentage growth. Those rankings are then combined equally and the top 50 securities are selected. If there are more than 15 securities from any one industry, as determined by the Industry Classification Benchmark classification system, the security with the lowest ranking will be removed and replaced with the next eligible securities (e.g., 51st ranked by growth) from a different industry. This process is repeated until no industry has more than 15 securities. Once finalized, each security is equally weighted.

REBALANCING | The index is rebalanced and reconstituted quarterly.



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 SAI 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.

Unlike mutual funds, shares of the fund 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 premium or discount to a fund's net asset value and possibly face delisting and the bid/ask spread may widen.

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.

Equity securities may decline significantly in price over short or extended periods of time, and such declines may occur in the equity market as a whole, or they may occur in only a particular country, company, industry or sector of the market.

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.

Health care companies may be affected by government regulations and government health care programs, increases or decreases in the cost of medical products and services and product liability claims, among other factors. Many health care companies are heavily dependent on patent protection, and the expiration of a company's patent may adversely affect that company's profitability. Health care companies are also subject to competitive forces that may result in price discounting, may be thinly capitalized and susceptible to product obsolescence.

An index fund will be concentrated in an industry or a group of industries to the extent that the index is so concentrated. A fund with significant exposure to a single asset class, or the securities of issuers within the same country, state, region, industry, or sector may have its value more affected by an adverse economic, business or political development than a broadly diversified fund.

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 is no assurance that the index provider or its agents will compile or maintain the index accurately. Losses or costs associated with any index provider errors generally will be borne by a fund and its shareholders.

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 regulation and frequent new product introductions.

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, or other events could have significant negative impact on a fund. In February 2022, Russia invaded Ukraine which has caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, and the United States. The hostilities and sanctions resulting from those hostilities could have a significant impact on certain fund investments as well as fund performance. The COVID-19 global pandemic and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets. While the U.S. has resumed "reasonably" normal business activity, many countries continue to impose lockdown measures. Additionally, there is no guarantee that vaccines will be effective against emerging variants of the disease.

A fund faces numerous market trading risks, including the potential lack of an active market for fund shares due to a limited number of market makers. Decisions by market makers or authorized participants to reduce their role or step away in times of market stress could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying values of a fund's portfolio securities and a fund's market price.

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

An index fund's return may not match the return of the index for a number of reasons including operating expenses, costs of buying and selling securities to reflect changes in the index, and the fact that a fund's portfolio holdings may not exactly replicate the index.

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.

A fund that invests in securities included in or representative of an index will hold those securities regardless of investment merit and the fund generally will not take defensive positions in declining markets.

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

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.

REITs are subject to risks the risks of investing in real estate, including, but not limited to, changes in the real estate market, vacancy rates and competition, volatile interest rates and economic recession. Increases in interest rates typically lower the present value of a REIT's future earnings stream and may make financing property purchases and improvements more costly. The value of a fund will generally decline when investors in REIT stocks anticipate or experience rising interest rates.

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.

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.