First Trust

FOR IMMEDIATE RELEASE

CONTACT: Ryan Issakainen
First Trust
(630) 765-8689
RIssakainen@FTAdvisors.com

First Trust Launches First Trust Indxx Metaverse ETF
An index-tracking ETF that provides exposure to companies that comprise the metaverse industry

WHEATON, IL – (BUSINESS WIRE) – April 20, 2022 – 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 ETF, the First Trust Indxx Metaverse ETF (Nasdaq: ARVR) (the "fund"). The fund seeks investment results that correspond generally to the price and yield (before the fund's fees and expenses) of an index called the Indxx Metaverse Index (the "index") which is designed to track the performance of companies that are involved in offering technologies that assist in creating the Metaverse.

"Metaverse" describes the next generation of the Internet, which has the potential to allow creators to build the next chapter of human interaction through immersive experiences in three-dimensional virtual spaces. "Although the Metaverse is still in its early stages, we believe this ecosystem offers tremendous opportunity for innovation, including many applications that we don't fully appreciate today," said Ryan Issakainen, CFA, Senior Vice President and ETF Strategist at First Trust. "As a leading provider of thematic ETFs, we are excited to offer ARVR as a way to gain exposure to stocks that may benefit from the growth and maturity of this dynamic investment theme," Issakainen said.

Indxx defines the Metaverse as being comprised of the following sub-themes: Internet protocol & contents; platforms; payment; optics & display; and semiconductors, hardware, and 5G. "Technological innovation deployed in the construction of the ongoing initiatives to build a metaverse is laying the foundation for a new digital frontier. In this regard, bold new ventures are leaning into the future to create a more dynamic and exciting era of opportunity in the digital space. These areas in particular are ripe for investor exposure, especially due to their potential application in a variety of industries," said Rahul Sen Sharma, Managing Partner at Indxx. "We are thrilled to collaborate with the First Trust team throughout the licensing process to bring this methodology to life."

Chandan Kumar G V, Manager, Index Products at Indxx added, "Each of our products represents a valuable opportunity that is backed by top-notch research and a robust methodology that exemplifies an innovative sector. The Indxx Metaverse Index is a testament to this, and we are excited to bring this index to life through our relationship with 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 $216 billion as of March 31, 2022 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.

###

First Trust

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.

Risk Considerations

A fund's return may not match the return of its underlying index. A fund invests in securities included in the index regardless of investment merit and the securities held by a fund will generally not be bought or sold in response to market fluctuations.

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. 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 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. 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 has caused and may continue to cause significant volatility and declines 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.

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.

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.

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.

Depositary receipts may be less liquid than the underlying shares in their primary trading market and distributions may be subject to a fee. Holders may have limited voting rights, and investment restrictions in certain countries may adversely impact their value.

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 and communication services companies are subject to certain risks, which may include 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. Communications services companies are particularly vulnerable to domestic and international government regulation, rely heavily on intellectual property rights, and may be adversely affected by the loss or impairment of those rights.

Large capitalization companies may grow at a slower rate than the overall market.

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

Metaverse is a new and developing technology, the consequences of which have not been fully explored. The risks associated with the Metaverse may not emerge until the technology is widely used. The risks may include, but not be limited to, small or limited markets for their securities, changes in business cycles, world economic growth, technological progress, rapid obsolescence, fierce competition, loss of patent, copyright, trademark and trade secret protection and government regulation. Metaverse companies, especially smaller, start-up companies, tend to be more volatile than securities of companies that do not rely heavily on technology. There is no guarantee that the products or services produced by companies in Metaverse-related businesses will be successful.

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, lack of liquidity, lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers. Investments in emerging markets securities issued by governments in emerging countries and by companies located in, or having significant operations in emerging countries are generally considered speculative and involve additional risks relating to political, economic and

regulatory conditions. In China, direct ownership of companies in certain sectors by foreign individuals and entities is prohibited. In order to allow for foreign investment in these businesses, many Chinese companies have created VIE structures to enable indirect foreign ownership. This arrangement allows U.S. investors, such as the fund, to obtain economic exposure to the Chinese issuer or operating company through contractual means rather than through formal equity ownership. Although VIEs are a longstanding industry practice and well known to officials and regulators in China, VIEs are not formally recognized under Chinese law. Intervention by the Chinese government with respect to VIEs could significantly affect the Chinese company's performance and the enforceability of the VIE's contractual arrangements that establish the links between the Chinese company and the shell company in which the fund invests.

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.

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.

Indxx and Indxx Metaverse Index ("Index") are trademarks of Indxx, LLC ("Indxx") and have been licensed for use for certain purposes by First Trust. The Fund is not sponsored, endorsed, sold or promoted by Indxx and Indxx makes no representation regarding the advisability of trading in such product. The Index is determined, composed and calculated by Indxx without regard to First Trust or the Fund.

First Trust

Source: First Trust Advisors L.P.