First Trust

PMTL

First Trust Indxx Quality Precious Metals Miners ETF

The **First Trust Indxx Quality Precious Metals Miners ETF** (the "fund") 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 index called the Indxx Quality Precious Metals Miners Index (the "index").

Scarce by Nature, Essential by Industry

Precious metals mining companies have a central role in global precious metals sector. Because mining companies are operating businesses, and not the metal itself, their performance is influenced by, but not identical to, the price of the metal they produce, giving investors a distinct way to pursue precious metals exposure beyond direct ownership of bullion. These companies operate across the full lifecycle of precious metals production, from exploration and extraction through processing and refinement, requiring specialized expertise, significant capital investment and multi-year development timelines. Their operations span mines and facilities located around the world, offering investors access to a global opportunity set rather than a single domestic market. **PMTL** invests in companies primarily engaged in or focused on the extraction, production and refinement of precious metals widely used in jewelry, electronics, automotive catalysts and as stores of value ("precious metals mining companies"). These precious metals include gold, silver, platinum, palladium, rhodium, iridium and osmium (collectively, "precious metals" or each a "precious metal").

Fund Details

Fund Ticker	PMTL
CUSIP	33734X689
Fund Inception Date	7/22/2026
Investment Advisor	First Trust Advisors L.P.
Primary Listing	NYSE Arca
Rebalance Frequency	Semi-Annual

Consider This

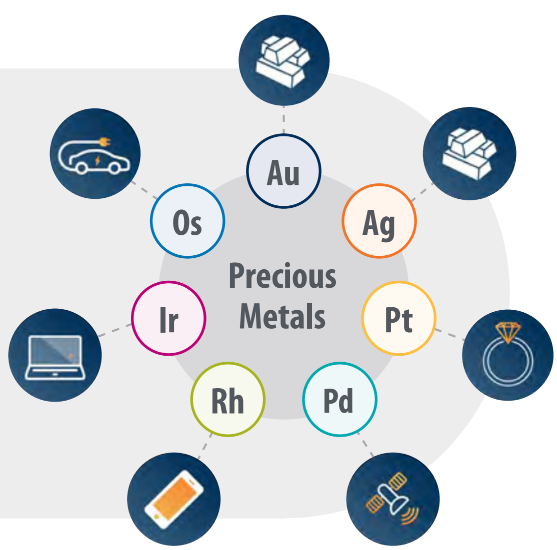
Earnings vs. metal price | Mining companies' earnings can move differently than the underlying metal's price, since production costs do not necessarily move in proportion to it. This can amplify both gains and losses relative to owning the metal directly.

Exploration and development | Mining companies can expand production over time through exploration and development, a source of potential growth that a fixed amount of metal cannot offer on its own. New projects don't always succeed, though, and may cost more than they return.

Physical metal vs. equity ownership | Investing in mining companies can provide exposure to precious metals without the storage, insurance and liquidity considerations of holding physical metal, though shares can also lose value based on how the company performs, not just the price of the metal.

Precious metals & artificial intelligence ("AI") | Gold and silver conduct the electricity that powers AI hardware, and as demand for these metals grows, the companies that mine them may benefit in a way physical metal ownership does not. This depends, though, on companies successfully meeting that demand.

Gold, silver, platinum, palladium, rhodium, iridium and osmium are chemically and physically distinct from one another, yet they share characteristics that have made them valuable across centuries and industries: resistance to corrosion and tarnish, high melting points, strong electrical conductivity and, in many cases, exceptional malleability. These properties are what allow the same broad family of metals to appear in a wedding ring, a circuit board, a catalytic converter and a central bank's reserves. As technology evolves and industrial processes demand greater precision and durability, these same properties continue to make precious metals difficult to substitute, reinforcing demand even as sourcing becomes more constrained.



A Focus on Revenue and Opportunity

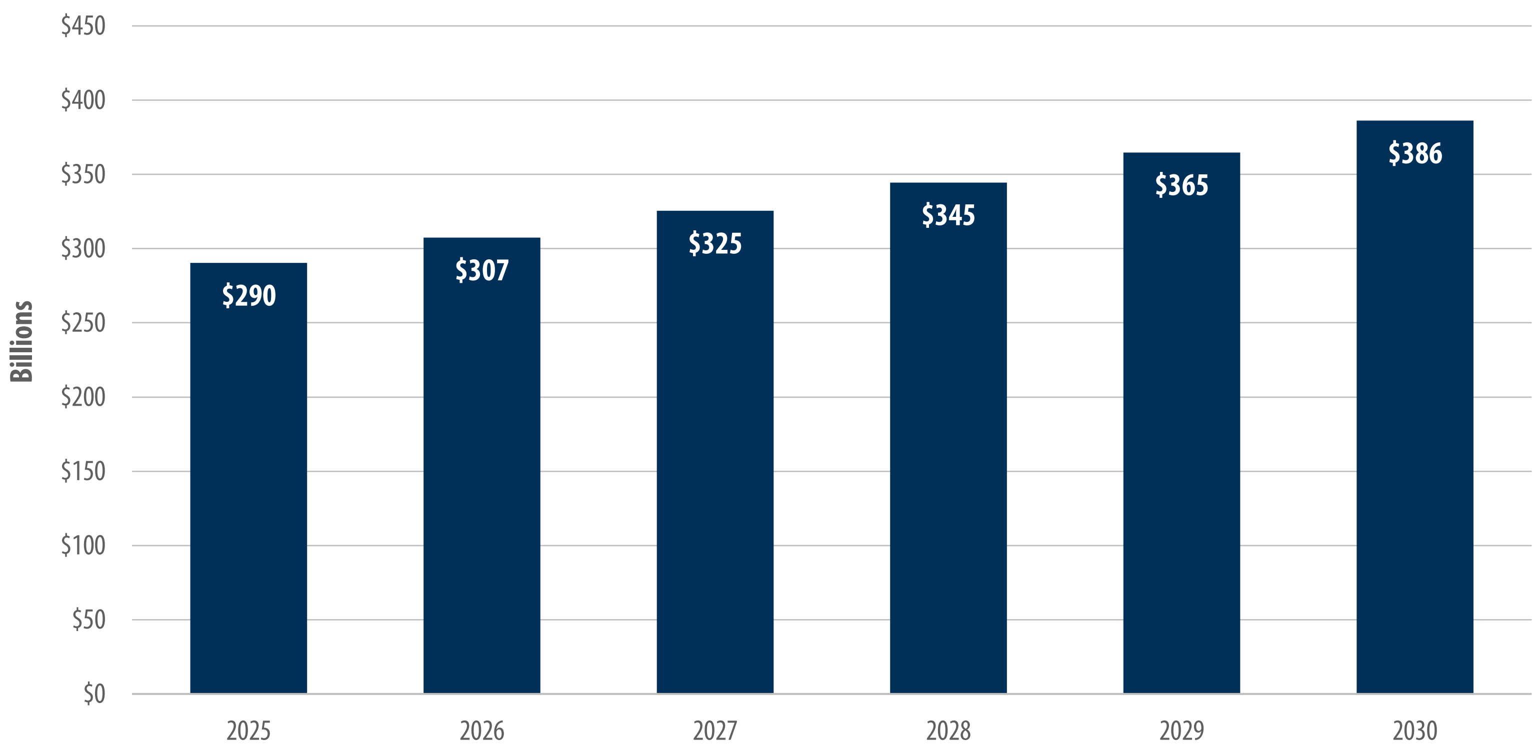
Mining companies can vary in the share of revenue they derive from precious metals, as some also produce base metals, industrial minerals or other commodities. This difference in revenue concentration may affect how closely a company's performance tracks the price of the underlying metal, as well as its exposure to risks associated with precious metals mining, such as ore quality and extraction costs. The index categorizes precious metals miners companies into three sub-groups based on the percentage of revenue derived from precious metal mining activities:

Pure-Play Precious Metals Miners	Quasi-Play Precious Metals Miners	Marginal-Play Precious Metals Miners
Companies deriving **≥50%** of revenue.	Companies deriving **≥20%** but **<50%** of revenue.	Companies deriving **<20%** of revenue.

Growth Potential with Structural Tailwinds

Industry forecasts point to continued growth in the global precious metals market. One estimate projects total annual market volume could reach 65,000 metric tons by 2032.[1] Separately, another analysis estimates the market's overall value could grow from roughly $290 billion in 2025 to $386 billion by 2030, with a compound annual growth rate (CAGR) of 5.87%.[2] A broadening demand base may be a potential demand driver as industrial consumption of gold and silver has grown alongside the rapid rise of artificial intelligence and modern electronics.[3] As the companies that extract, produce and refine these metals, precious metals mining companies may benefit from this growth potential.

Projected Global Precious Metals Market Size (2025-2030)[2]



[1]Statista, November 2025.
[2]Mordor Intelligence.
[3]The World Jewellery Confederation, September 2025.
There is no guarantee that past trends will continue, projections will be realized, or that they will benefit the fund.

Index Construction Process

Universe | Begin with a universe of securities that are classified within the Precious Metals Mining theme listed as determined by the index provider and in developed markets or emerging markets (excluding China A-Shares, Vietnam, and Kuwait).

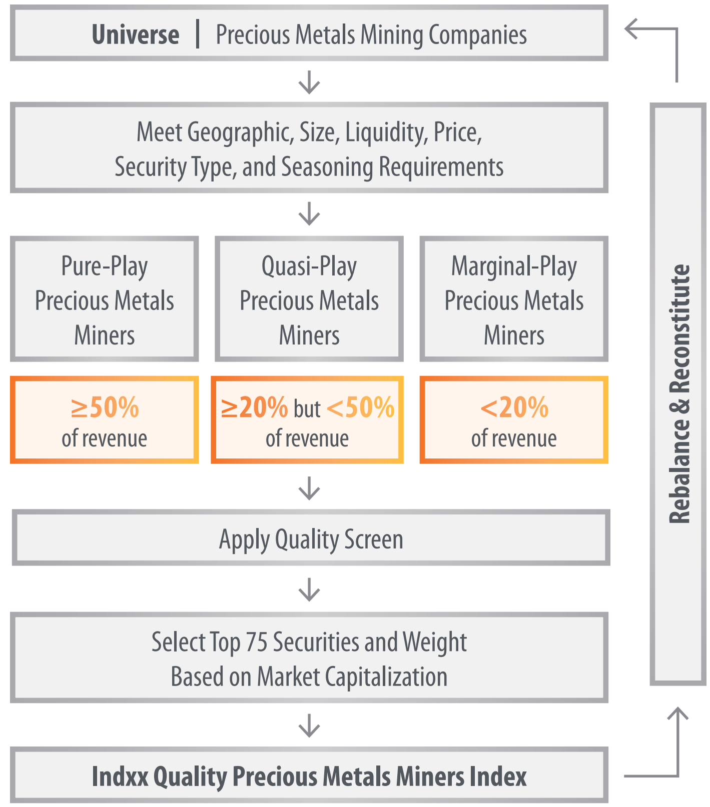
Eligibility and Classification | According to the index provider, securities must meet the size, liquidity, price, security type and seasoning requirements of the index. Eligible companies are further categorized into one of the three sub-groups based on the percentage of revenue derived from precious metals mining activities:

- Pure-Play Precious Metals Miners: companies deriving ≥ 50% of revenue.
- Quasi-Play Precious Metals Miners: companies deriving ≥ 20% but < 50% of revenue.
- Marginal-Play Precious Metals Miners: companies deriving < 20% of revenue.

Quality Screen | Securities are evaluated using a Composite Quality Score based on certain quantitative factors including return on equity, debt-to-equity ratio, and, for gold and silver miners, all-in sustaining costs.

Security Selection & Weighting | The top 75 Pure-Play companies are selected based on a combination of market capitalization and Composite Quality Score, with equal weight given to both. If fewer than 75 Pure-Play companies are eligible, all qualifying Pure-Play companies are included. If fewer than 40 Pure-Play companies qualify, Quasi-Play and then Marginal-Play companies are added to ensure a minimum of 40 index constituents. The cumulative weight of Quasi-Play and Marginal-Play companies is capped at 20% of the index. Individual securities are capped at 6.0% weight. The index provider also imposes aggregate weighting thresholds and weighting caps based on certain criteria.

Rebalancing | The index is reconstituted and rebalanced semi-annually.



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

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 Statement of Additional Information 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.

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.

Current market conditions risk is the risk that a particular investment, or shares of the fund in general, may fall in value due to current market conditions. For example, changes in governmental fiscal and regulatory policies, disruptions to banking and real estate markets, actual and threatened international armed conflicts and hostilities, and public health crises, among other significant events, could have a material impact on the value of the fund's investments.

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.

Investments in emerging market securities are generally considered speculative and involve additional risks relating to political, economic and regulatory conditions.

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.

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.

Risks continued on the following page

A fund that holds securities that traded on non-U.S. exchanges that are closed when the fund's primary exchange is open, will likely experience deviations between the current price of a security and the last quoted foreign price from the closed foreign market. This can result in wider premiums or discounts to a fund's net asset value. Additionally, investors may be unable to trade fund shares on days when events in foreign markets could materially affect a fund's value.

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

Certain fund investments may be subject to restrictions on resale, trade over-the-counter or in limited volume, or lack an active trading market. Illiquid securities may trade at a discount and may be subject to wide fluctuations in market value.

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, natural disasters or other events could have significant negative impact on a fund.

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.

Materials and processing companies are subject to certain risks, including the general state of the economy, consolidation, domestic and international politics and excess capacity. Materials companies may also be significantly affected by volatility of commodity prices, import controls, worldwide competition, liability for environmental damage, depletion of resources and mandated expenditures for safety and pollution control devices.

Mid capitalization companies may experience greater price volatility than larger, more established companies.

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.

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.

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.

Companies engaged in the mining of precious metals are subject to risks that may adversely affect their operations and financial performance. Their profitability and market value are highly sensitive to changes in precious metals prices, which can be volatile due to supply and demand dynamics, macroeconomic conditions, technological developments, government actions and market speculation. Declining commodity prices may reduce the earnings, cash flows and valuations of mining companies and adversely affect a fund's performance. The mining industry is cyclical and subject to changing global demand for precious metals. Mining companies also face operational risks, including mine accidents, equipment failures, labor disputes, cybersecurity incidents, natural disasters, unexpected geological conditions and logistical challenges, particularly in remote locations. Exploration and development projects involve significant uncertainty and may never reach commercial production or may prove uneconomical. Mining companies are subject to environmental, health, safety and other regulations that may increase costs, delay projects or limit operations. They may also face environmental liabilities, community opposition, litigation and increasing ESG-related expectations that could affect their operations, reputation or access to capital. In addition, mining operations may be adversely affected by political or economic instability, changes in government policies, higher taxes or royalties, nationalization, sanctions, trade restrictions, armed conflict or other geopolitical events. These risks may adversely affect the operations and financial condition of mining companies and, in turn, the value of a fund's investments.

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.

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

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.

A fund may hold securities or other assets that may be valued on the basis of factors other than market quotations. This may occur because the asset or security does not trade on a centralized exchange, or in times of market turmoil or reduced liquidity. Portfolio holdings that are valued using techniques other than market quotations, including "fair valued" assets or securities, may be subject to greater fluctuation in their valuations from one day to the next than if market quotations were used. There is no assurance that a fund could sell or close out a portfolio position for the value established for it at any time.

First Trust Advisors L.P. (FTA) is the adviser to the First Trust fund(s). FTA is an affiliate of First Trust Portfolios L.P., the distributor of the fund(s).

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.

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