

» Fund Objective

This exchange-traded fund seeks investment results that correspond generally to the price and yield (before the fund's fees and expenses) of an equity index called the IPOX®-100 U.S. Index.

» Fund Facts

Fund Ticker	FPX
CUSIP	336920103
Intraday NAV	FPXIV
Fund Inception Date	4/12/06
Gross Expense Ratio [^]	0.57%
Net Expense Ratio	0.57%
Rebalance Frequency	Quarterly
Primary Listing	NYSE Arca

» Index Facts

Index Ticker	IPXUOTR
Index Inception Date	8/6/04

» Index Description

- » The IPOX®-100 U.S. Index is a modified value-weighted price index measuring the performance of the top 100 companies ranked quarterly by market capitalization in the IPOX® Global Composite Index.
- » The index uses a 10% capping on all constituents and includes the 100 largest, typically best performing and most liquid U.S. initial public offerings ("IPOs") in the IPOX® Global Composite Index.
- » Index constituents are selected based on quantitative initial screens. In general, eligible constituents are added on the sixth day of trading and remain eligible to be included in the Index for approximately four years.
- » The index is reconstituted and adjusted quarterly.

» Potential Benefits of the First Trust US Equity Opportunities ETF

- » Systematic exposure to U.S. equity capital and private equity activity and the growth and innovativeness of the U.S. economy via a semi-passive indexing approach.
- » Based on well researched, totally disciplined and transparent index methodology. The IPOX®-100 U.S. Index has historically captured around 85% of total market capitalization created through U.S. IPO activity during the past four years. Tilt towards mid- and large-cap stocks.
- » Investment tool for buy-and-hold investors seeking timely and systematic IPO exposure as well as active market participants due to dynamic index properties.

» Performance Summary (%)

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception
Fund Performance*							
Net Asset Value (NAV)	-0.71	3.67	3.67	25.95	18.42	18.51	13.07
After Tax Held	-0.71	3.61	3.61	25.74	18.14	18.18	12.74
After Tax Sold	-0.42	2.17	2.17	20.63	14.84	15.73	11.18
Market Price	-0.71	3.63	3.63	25.97	18.39	18.52	13.07
Index Performance**							
IPOX® 100 U.S. Index	-0.59	4.19	4.19	26.52	18.97	19.14	13.70
Russell 3000® Index	9.28	25.66	25.66	25.79	17.97	16.30	10.79
S&P 500 Index	11.03	28.71	28.71	26.07	18.47	16.55	10.92

» Calendar Year Total Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FPX	3.11	30.01	47.98	11.91	2.19	6.70	26.96	-8.22	30.45	47.76	3.67
Russell 3000® Index	1.03	16.42	33.55	12.56	0.48	12.74	21.13	-5.24	31.02	20.89	25.66
S&P 500 Index	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71

» 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
FPX	22.72	-1.31	1.10	1.09	0.88
Russell 3000® Index	18.19	—	1.00	1.30	1.00

Performance data quoted represents past performance. Past performance is not a guarantee of future results and current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares when sold or redeemed, may be worth more or less than their original cost. You can obtain performance information which is current through the most recent month-end by visiting www.ftportfolios.com.

[^]Expenses are capped contractually at 0.60% per year, at least until April 30, 2022.

*NAV returns are based on the fund's net asset value which represents the fund's net assets (assets less liabilities) divided by the fund's outstanding shares. **After Tax Held** returns represent return after taxes on distributions. Assumes shares have not been sold. **After Tax Sold** returns represent the return after taxes on distributions and the sale of fund shares. Returns do not represent the returns you would receive if you traded shares at other times. **Market Price** returns are determined by using the midpoint of the national best bid offer price ("NBBO") as of the time that the fund's NAV is calculated. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. The fund's performance reflects fee waivers and expense reimbursements, absent which performance would have been lower. After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

**Performance information for the IPOX®-100 U.S. Index is for illustrative purposes only and does not represent actual fund performance. Indexes do not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Indexes are unmanaged and an investor cannot invest directly in an index.

>> Portfolio Information

Number Of Holdings	100
Maximum Market Cap.	\$104.25 Billion
Median Market Cap.	\$11.19 Billion
Minimum Market Cap.	\$2.06 Billion
Price/Book	5.03
Price/Cash Flow	19.66
Price/Sales	3.30

>> Top Holdings (%)

Marvell Technology Inc.	10.00
Airbnb, Inc. (Class A)	4.11
Tradeweb Markets Inc. (Class A)	2.80
Avantor, Inc.	2.79
Uber Technologies, Inc.	2.68
Roblox Corporation (Class A)	2.55
Alcon Inc.	2.45
Keysight Technologies, Inc.	2.33
General Dynamics Corporation	2.26
Datadog, Inc. (Class A)	2.16

>> Top Sector Exposure (%)

Information Technology	33.72
Industrials	13.29
Health Care	10.64
Consumer Discretionary	10.59
Financials	7.43
Communication Services	7.01
Real Estate	4.50
Consumer Staples	4.30
Energy	3.86
Materials	3.75
Utilities	0.91

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. 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.

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.

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.

The stocks of companies that have recently conducted an initial public offering are often subject to price volatility and speculative trading. These stocks may have exhibited above average price appreciation in connection with the initial public offering prior to inclusion in a fund. The price of stocks included in a fund may not continue to appreciate and their performance may not replicate the performance exhibited in the past.

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.

A fund with significant exposure to a single asset class, industry, or sector may be more affected by an adverse economic or political development than a broadly diversified fund.

Securities of small- and mid-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.

Definitions

Standard Deviation is a measure of price variability (risk). **Alpha** is an indication of how much an investment outperforms or underperforms on a risk-adjusted basis relative to its benchmark. **Beta** is a measure of price variability relative to the market. **Sharpe Ratio** is a measure of excess reward per unit of volatility. **Correlation** is a measure of the similarity of performance. The **Russell 3000® Index** is comprised of the 3000 largest and most liquid stocks based and traded in the U.S.

IPOX® and IPOX®-100 U.S. Index are registered international trademarks and service marks of IPOX® Schuster LLC ("IPOX") and have been licensed for use by First Trust. The Fund is not sponsored, endorsed, sold or promoted by IPOX, and IPOX makes no representation regarding the advisability of trading in such Fund.