

>> 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 NASDAQ AlphaDEX® Brazil Index.

>> Fund Facts

| | |
|---------------------|-------------|
| Fund Ticker | FBZ |
| CUSIP | 33737J133 |
| Intraday NAV | FBZIV |
| Fund Inception Date | 4/18/11 |
| Expense Ratio | 0.80% |
| Rebalance Frequency | Semi-Annual |
| Primary Listing | Nasdaq |

>> Index Facts

| | |
|----------------------|---------|
| Index Ticker | NQDXBRN |
| Index Inception Date | 5/18/15 |

>> Index Description

- >> The NASDAQ AlphaDEX® Brazil Index is an "enhanced" index created and administered by Nasdaq, Inc. ("Nasdaq") which employs the AlphaDEX® stock selection methodology to select stocks from the NASDAQ Brazil Index that meet certain criteria.
- >> Nasdaq constructs the NASDAQ AlphaDEX® Brazil Index by ranking the eligible stocks from the NASDAQ Brazil Index on growth factors including 3-, 6- and 12- month price appreciation, sales to price and one year sales growth, and separately on value factors including book value to price, cash flow to price and return on assets. All stocks are ranked on the sum of ranks for the growth factors and, separately, all stocks are ranked on the sum of ranks for the value factors. A stock must have data for all growth and/or value factors to receive a rank for that style.
- >> Each stock receives the best style rank from the previous step as its selection score.
- >> The top 50 stocks based on the selection score determined in the previous step comprise the "selected stocks". The selected stocks are divided into quintiles based on their rankings and the top ranked quintiles receive a higher weight within the index. The stocks are equally-weighted within each quintile.
- >> Each stock is then tested in order of its selection score rank to check if the weight assigned to that stock is outside the sector weighting constraints, which are set at 15% above the benchmark weight.
 - If the weight assigned to the stock, when added with the weight assigned to all higher ranking stocks in its sector, is greater than the constraint, then the stock's weight is lowered to the highest rank in the next quintile. Stocks previously lower in rank then move up one rank. Such stocks in the lowest quintile that violate a constraint are removed from the portfolio and replaced by the highest scoring stock not originally selected, subject to sector constraints. This process continues until all the sector weightings meet the constraint.
- >> The index is reconstituted and rebalanced semi-annually.

>> Performance Summary (%)¹

| | 3 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Fund Inception |
|-------------------------------|---------|--------|--------|--------|--------|---------|----------------------|
| Fund Performance* | | | | | | | |
| Net Asset Value (NAV) | -12.83 | -1.42 | 25.12 | 10.16 | 7.17 | 0.74 | -2.49 |
| After Tax Held | -13.40 | -2.89 | 23.25 | 7.54 | 3.79 | -1.49 | -4.55 |
| After Tax Sold | -7.59 | -0.79 | 14.93 | 6.86 | 4.21 | -0.33 | -2.61 |
| Market Price | -13.73 | -2.03 | 24.84 | 9.84 | 7.03 | 0.62 | -2.55 |
| Index Performance** | | | | | | | |
| NASDAQ AlphaDEX® Brazil Index | -11.92 | -0.64 | 27.13 | 12.25 | 9.44 | — | — |
| MSCI Brazil Index | -20.19 | -11.69 | 20.98 | 0.81 | 2.63 | -1.56 | -4.48 |
| NASDAQ Brazil Index | -20.05 | -11.62 | 21.17 | 3.46 | 3.90 | — | — |

>> Calendar Year Total Returns (%)¹

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD |
|---------------------|------|------|--------|--------|--------|-------|-------|-------|-------|--------|--------|
| FBZ | — | 5.80 | -14.72 | -16.40 | -41.80 | 59.89 | 25.91 | -1.17 | 41.06 | -19.48 | -1.42 |
| MSCI Brazil Index | — | 0.05 | -16.04 | -14.04 | -41.37 | 66.24 | 24.11 | -0.49 | 26.30 | -19.02 | -11.69 |
| NASDAQ Brazil Index | — | — | -20.84 | -16.03 | -39.08 | 70.56 | 24.46 | 0.74 | 30.59 | -19.54 | -11.62 |

>> 3-Year Statistics¹

| | Standard Deviation (%) | Alpha | Beta | Sharpe Ratio | Correlation |
|---------------------|------------------------|-------|------|--------------|-------------|
| FBZ | 38.67 | 6.59 | 0.93 | 0.43 | 0.98 |
| MSCI Brazil Index | 38.95 | -2.87 | 0.95 | 0.20 | 1.00 |
| NASDAQ Brazil Index | 40.75 | — | 1.00 | 0.27 | 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.

¹On July 14, 2015, the fund's underlying index changed from the Defined Brazil Index to the NASDAQ AlphaDEX® Brazil Index. Therefore, the fund's performance and historical returns shown for the periods prior to this date are not necessarily indicative of the performance that the fund, based on its current index, would have generated.

*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. 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 NASDAQ AlphaDEX® Brazil 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 | 50 |
| Maximum Market Cap. | \$70.83 Billion |
| Median Market Cap. | \$4.95 Billion |
| Minimum Market Cap. | \$1.88 Billion |
| Price/Earnings | 7.02 |
| Price/Book | 1.66 |
| Price/Cash Flow | 5.04 |
| Price/Sales | 0.71 |

» Top Holdings (%)

| | |
|--------------------------------------------------|------|
| Marfrig Global Foods S.A. | 4.74 |
| JBS SA | 4.50 |
| Companhia Paranaense de Energia-Copel | 4.34 |
| Embraer SA | 4.33 |
| Braskem SA | 3.52 |
| Cia. de Transmissao de Energia Eletrica Paulista | 3.43 |
| Companhia Energetica de Minas Gerais-CEMIG | 3.27 |
| Petroleo Brasileiro SA | 3.27 |
| Bradespar SA | 2.81 |
| Petro Rio S.A. | 2.72 |

» Top Sector Exposure (%)

| | |
|------------------------|-------|
| Utilities | 24.14 |
| Materials | 20.89 |
| Consumer Staples | 16.21 |
| Financials | 13.15 |
| Energy | 6.73 |
| Industrials | 5.55 |
| Consumer Discretionary | 4.85 |
| Information Technology | 3.85 |
| Communication Services | 2.18 |
| Health Care | 1.29 |
| Real Estate | 1.16 |

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.

Brazil has experienced substantial economic instability resulting from, among other things, periods of very high inflation, persistent structural public sector deficits and significant devaluations of its currency leading to a high degree of price volatility in both the Brazilian equity and foreign currency markets. Brazilian companies may be adversely affected by high interest and unemployment rates, and are particularly sensitive to fluctuations in commodity prices.

A fund that effects all or a portion of its creations and redemptions for cash rather than in-kind may be less tax-efficient

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.

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.

Depository receipts may be less liquid than the underlying shares in their primary trading 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.

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.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers. These risks may be heightened for securities of companies located in, or with significant operations in, emerging market countries.

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, country, region, 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.

Value stocks are subject to the risk that valuations never improve or that the returns on value stocks are less than returns on other styles of investing or the overall stock market.

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 **MSCI Brazil Index** measures the performance of the Brazilian equity market. The **NASDAQ Brazil Index** is a float adjusted market capitalization-weighted index designed to track the performance of securities assigned to Brazil.

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"AlphaDEX®" is a registered trademark of First Trust Portfolios L.P. First Trust Portfolios L.P. has obtained a patent for the AlphaDEX® stock selection methodology from the United States Patent and Trademark Office.