

» Fund Objective

This actively managed exchange-traded fund seeks total return and a relatively stable risk profile while providing investors with commodity exposure.

» Fund Facts

| | |
|---------------------|-----------|
| Fund Ticker | FTGC |
| CUSIP | 33739H101 |
| Intraday NAV | FTGCIV |
| Fund Inception Date | 10/22/13 |
| Expense Ratio | 0.95% |
| Primary Listing | Nasdaq |

» Fund Description

- » The First Trust Global Tactical Commodity Strategy Fund seeks to provide investors with commodity exposure through a wholly-owned subsidiary.
 - Unlike index-based commodities ETFs, the fund is actively managed and takes a risk-managed approach to commodities investing that aims to provide an improved risk/return relationship.
 - The fund offers a potential diversification benefit because of the historically low correlation of commodities to other asset classes.
 - The fund is managed by a team of experienced portfolio managers that specialize in alternative investments.
- » Through the investment process, the advisor seeks to maximize the return of a highly diversified commodity portfolio targeted to a specific volatility range.
 - Select 10 to 35 distinct commodities based upon liquidity as measured by open interest. The list of commodities considered for inclusion can and will change over time.
 - Model and forecast the expected volatility level of each commodity using daily historical data.
 - Generate a set of portfolios that seeks to maximize returns given specific levels of volatility along the efficient frontier.
 - Rebalance monthly (or more frequently subject to market conditions) to the optimal asset weighting given the desired risk range for the portfolio.
- » The commodity futures selected for the portfolio are those with a realized volatility profile that the advisor believes is far more stable than traditional portfolio construction approaches.

» Fund Advisor

- » First Trust Advisors L.P. is the advisor to the fund and manages the fund's portfolio.
- » Daily investment decisions are made by:
 - John Gambla, CFA, FRM, PRM, Senior Portfolio Manager, Alternatives Investment Team of First Trust
 - Rob A. Guttschow, CFA, Senior Portfolio Manager, Alternatives Investment Team of First Trust

» Performance Summary (%)

| | 3 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Fund Inception |
|----------------------------|---------|-------|--------|--------|--------|---------|----------------------|
| Fund Performance* | | | | | | | |
| Net Asset Value (NAV) | 3.28 | 25.84 | 42.73 | 7.44 | 3.86 | — | -2.30 |
| After Tax Held | 3.28 | 25.84 | 42.73 | 7.21 | 3.61 | — | -2.44 |
| After Tax Sold | 1.94 | 15.30 | 25.30 | 5.65 | 2.86 | — | -1.78 |
| Market Price | 3.15 | 25.50 | 42.87 | 7.53 | 3.92 | — | -2.29 |
| Index Performance** | | | | | | | |
| S&P 500 Index | 0.58 | 15.92 | 30.00 | 15.99 | 16.90 | — | 14.20 |
| Bloomberg Commodity Index | 6.59 | 29.13 | 42.29 | 6.86 | 4.54 | — | -2.26 |
| S&P GSCI® | 5.22 | 38.27 | 58.30 | -1.49 | 3.64 | — | -6.97 |

» Calendar Year Total Returns (%)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD |
|---------------------------|------|------|------|--------|--------|-------|-------|--------|-------|--------|-------|
| FTGC | — | — | — | -11.89 | -22.56 | 0.54 | 2.79 | -12.95 | 6.55 | 1.74 | 25.84 |
| S&P 500 Index | — | — | — | 13.69 | 1.38 | 11.96 | 21.83 | -4.38 | 31.49 | 18.40 | 15.92 |
| Bloomberg Commodity Index | — | — | — | -17.01 | -24.66 | 11.77 | 1.70 | -11.25 | 7.69 | -3.12 | 29.13 |
| S&P GSCI® | — | — | — | -33.06 | -32.86 | 11.37 | 5.77 | -13.82 | 17.63 | -23.72 | 38.27 |

» 3-Year Statistics

| | Standard Deviation (%) | Alpha | Beta | Sharpe Ratio | Correlation |
|---------------------------|------------------------|-------|------|--------------|-------------|
| FTGC | 15.15 | 0.89 | 0.94 | 0.47 | 0.95 |
| S&P 500 Index | 18.81 | 10.32 | 0.78 | 0.82 | 0.63 |
| Bloomberg Commodity Index | 15.38 | — | 1.00 | 0.43 | 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.

*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.

**The Bloomberg Commodity Index is the fund's benchmark. 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.

>> Agricultural Futures Weights (%)¹

| | |
|--------------------------|--------------|
| Cotton No. 2, Dec21 | 5.55 |
| Soybean Oil, Dec21 | 5.23 |
| Sugar #11 (World), Mar22 | 4.73 |
| Soybean, Nov21 | 3.75 |
| Corn, Dec21 | 3.45 |
| Coffee 'C', Dec21 | 2.89 |
| Soybean Meal, Dec21 | 2.54 |
| Lean Hogs, Dec21 | 2.46 |
| Live Cattle, Dec21 | 1.89 |
| Cocoa, Dec21 | 1.47 |
| KC HRW Wheat, Dec21 | 1.03 |
| Wheat (CBT), Dec21 | 0.96 |
| Cattle Feeder, Nov21 | 0.59 |
| Soybean Oil, Jan22 | 0.23 |
| Total | 36.77 |

>> Energy Futures Weights (%)¹

| | |
|-----------------------------|--------------|
| Natural Gas, Jan22 | 3.44 |
| Natural Gas, Feb22 | 3.40 |
| Low Sulphur Gasoil G, Dec21 | 2.95 |
| Gasoline RBOB, Nov21 | 2.41 |
| Gasoline RBOB, Dec21 | 2.09 |
| Gasoline RBOB, Jan22 | 1.67 |
| New York Harbor ULSD, Dec21 | 1.65 |
| New York Harbor ULSD, Nov21 | 1.53 |
| Brent Crude Oil, Dec21 | 1.50 |
| Brent Crude Oil, Feb22 | 1.39 |
| Brent Crude Oil, Jan22 | 1.38 |
| WTI Crude Oil, Jan22 | 1.31 |
| Low Sulphur Gasoil G, Jan22 | 1.07 |
| WTI Crude Oil, Dec21 | 0.83 |
| New York Harbor ULSD, Jan22 | 0.33 |
| Total | 26.95 |

>> Metals Futures Weights (%)¹

| | |
|--------------------------|--------------|
| Gold 100 oz, Dec21 | 6.53 |
| LME PRI Aluminium, Dec21 | 5.68 |
| Copper, Dec21 | 5.53 |
| LME Lead, Dec21 | 4.53 |
| Silver, Dec21 | 4.50 |
| LME Nickel, Dec21 | 3.31 |
| LME Zinc, Dec21 | 2.13 |
| Platinum, Jan22 | 1.86 |
| Total | 34.07 |

>> Cash & Collateral (%)

| | |
|--------------|---------------|
| Cash | 100.00 |
| Total | 100.00 |

¹The futures investments are held indirectly through the FT Cayman Subsidiary, a wholly-owned subsidiary of the fund organized under the laws of the Cayman Islands.

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

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. In managing a fund's investment portfolio, the portfolio managers will apply investment techniques and risk analyses that may not have the desired result.

A fund that effects all or a portion of its creations and redemptions for cash rather than in-kind may be less tax-efficient. The failure or bankruptcy of a fund's and the subsidiary's clearing broker could result in substantial loss of fund assets.

Commodity prices can have significant volatility, and exposure to commodities can cause the value of a fund's shares to decline or fluctuate in a rapid and unpredictable manner.

To avoid exceeding position limits set by the Commodity Futures Trading Commission, a fund may have to liquidate commodity contract positions at disadvantageous times or prices which may result in substantial loss of fund assets.

Investments linked to the prices of commodities may be considered speculative and subject a fund to greater volatility than investments in traditional securities. A liquid secondary market may not exist for certain commodity-linked derivatives which may make it difficult for a fund to sell them at a desirable price.

A fund may be subject to the risk that a counterparty will not fulfill its obligations which may result in significant financial loss to a fund.

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.

Certain securities are subject to call, credit, inflation, income, interest rate, extension, and prepayment risks. These risks could result in a decline in a security's value and/or income, increased volatility as interest rates rise or fall and have an adverse impact on a fund's performance.

The use of derivatives, including futures contracts can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives.

Trading on foreign commodity markets is not regulated by any US government agency and may involve risks not applicable to US exchanges.

The frequent trading of commodity futures contracts may increase the amount of commissions or mark-ups that a fund pays when it buys and sells contracts which may detract from a fund's performance.

A commodity price may change substantially between periods of trading due to adverse news announcements.

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.

Leverage may result in losses that exceed the amount originally invested and may accelerate the rates of losses.

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.

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.

Short selling creates special risks which could result in increased gains or losses and volatility of returns. Because losses on short sales arise from increases in the value of the security sold short, such losses are theoretically unlimited.

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.

A fund does not invest directly in commodities. Rather, it invests in a wholly-owned subsidiary, which will have the same investment objective as a fund, but unlike a fund, it may invest without limitation in commodities. The subsidiary is not registered under the 1940 Act and is not subject to all the investor protections of the 1940 Act. Thus, a fund, as an investor in the subsidiary, will not have all the protections offered to investors in registered investment companies.

If, in any year, a fund which intends to qualify as a Registered Investment Company (RIC) under the applicable tax laws fails to do so, it would be taxed as an ordinary corporation.

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.

Securities issued or guaranteed by federal agencies and U.S. government sponsored instrumentalities may or may not be backed by the full faith and credit of the U.S. government.

Portfolio holdings that are valued using techniques other than market quotations may be subject to greater fluctuation in their valuations from one day to the next than if market quotations were used.

A fund may invest in securities that exhibit more volatility than the market as a whole.

"Whipsaw" markets in which significant price movements develop but then repeatedly reverse, may cause substantial losses to a fund.

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.

First Trust Advisors L.P. is registered as a commodity pool operator and commodity trading advisor and is also a member of the National Futures Association.

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 **Bloomberg Commodity Index** is made up of exchange-traded futures on physical commodities and represents 20 commodities, which are weighted to account for economic significance and market liquidity. The **S&P GSCI**® is recognized as a leading measure of general price movements and inflation in the world economy and is designed to be investable by including the most liquid commodity futures, and provides diversification with low correlations to other asset classes. The **S&P 500 Index** is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance.