

>> 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 Riskalyze Emerging Markets Index.

>> Fund Facts

Fund Ticker	RNEM
CUSIP	33738R779
Intraday NAV	RNEMIV
Fund Inception Date	6/20/17
Expense Ratio	0.75%
30-Day SEC Yield†	4.02%
Rebalance Frequency	Semi-Annual
Primary Listing	Nasdaq

>> Index Facts

Index Ticker	NQRSKEMT
Index Inception Date	6/13/17
Index Yield‡	4.37%

>> Index Description

- >> The Nasdaq Riskalyze Emerging Markets Index is a modified market capitalization weighted index which seeks to provide a diversified portfolio of low volatility securities.
- >> The index selects securities from the Nasdaq Emerging Markets Large Mid Cap Index based on factors such as liquidity and volatility.
- >> To be eligible for inclusion in the index, the securities must meet certain criteria, including:
 - a minimum three-month average daily dollar trading volume of \$5 million,
 - having traded on an eligible exchange for at least one calendar year.
- >> Eligible securities are ranked by trailing twelve month volatility within their respective countries.
- >> The 25 securities with the lowest volatility from each country are selected (or all securities if less than 25 qualify).
- >> Weights are assigned that are equal to the to the country and sector weights within the Nasdaq Emerging Markets Large Mid Cap Index. The index weighting methodology includes a maximum weight cap of 3% to prevent high concentrations among larger stocks.
- >> The index is rebalanced and reconstituted on a semi-annual basis.

>> Performance Summary (%)

	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception
Fund Performance*							
Net Asset Value (NAV)	0.06	5.56	5.56	3.48	—	—	2.49
After Tax Held	0.06	4.23	4.23	2.18	—	—	1.16
After Tax Sold	0.04	3.30	3.30	2.10	—	—	1.32
Market Price	0.15	6.04	6.04	3.36	—	—	2.53
Index Performance**							
Nasdaq Riskalyze Emerging Markets Index	-0.03	8.12	8.12	5.51	—	—	4.53
MSCI Emerging Markets Index	-1.31	-2.54	-2.54	10.94	—	—	7.00
NASDAQ Emerging Large Mid Cap Index	-1.66	-1.07	-1.07	8.97	—	—	6.96

>> Calendar Year Total Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
RNEM	—	—	—	—	—	—	—	-9.67	13.21	-7.27	5.56
MSCI Emerging Markets Index	—	—	—	—	—	—	—	-14.58	18.44	18.31	-2.54
NASDAQ Emerging Large Mid Cap Index	—	—	—	—	—	—	—	-10.30	18.91	10.00	-1.07

>> 3-Year Statistics

	Standard Deviation (%)	Alpha	Beta	Sharpe Ratio	Correlation
RNEM	17.02	-3.83	0.82	0.23	0.91
NASDAQ Emerging Large Mid Cap Index	19.07	—	1.00	0.49	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.

†30-day SEC yield is calculated by dividing the net investment income per share earned during the most recent 30-day period by the maximum offering price per share on the last day of the period.

‡Index yield represents the weighted average trailing 12-month dividend of the constituents of the Nasdaq Riskalyze Emerging Markets Index.

*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 Riskalyze Emerging Markets 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	245
Maximum Market Cap.	\$245.48 Billion
Median Market Cap.	\$7.58 Billion
Minimum Market Cap.	\$1.46 Billion
Price/Earnings	9.34
Price/Book	1.47
Price/Cash Flow	7.56
Price/Sales	0.60

» Top Country Exposure (%)

Taiwan	27.24
India	20.73
China	15.49
Brazil	8.13
South Africa	5.76
Thailand	4.60
Mexico	4.59
Indonesia	2.76
Hong Kong	2.55
Russia	2.06

» Top Holdings (%)

Synnex Technology International Corp.	3.82
WPG Holdings Limited	3.27
Wistron Corporation	3.19
Pegatron Corporation	3.11
Infosys Limited	3.10
Inventec Corporation	2.91
Reliance Industries, Ltd.	2.81
Tata Consultancy Services Limited	2.72
Zhenro Properties Group Limited	2.22
China Conch Venture Holdings Limited	1.87

» Top Sector Exposure (%)

Technology	23.92
Financials	23.50
Consumer Staples	9.41
Industrials	8.92
Basic Materials	8.73
Energy	6.09
Consumer Discretionary	5.09
Telecommunications	4.57
Real Estate	3.31
Utilities	3.30
Health Care	3.16

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.

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-U.S. 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.

Financial services companies are subject to the adverse effects of economic recession, government regulation, decreases in the availability of capital, volatile interest rates, and competition from new entrants in their fields of business.

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.

A portfolio comprised of low volatility stocks may not produce investment exposure that has lower variability to changes in such stocks' price levels. Low volatility stocks are likely to underperform the broader market during periods of rapidly rising stock prices.

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.

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.

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 Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The **NASDAQ Emerging Markets Large Mid Cap Index** is a float adjusted market capitalization index designed to track the performance of securities in NASDAQ Emerging Markets Index that comprise the Large Mid-cap segment of companies designated as Emerging Markets.

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