

TARGET OUTCOME PERIOD: JUNE 24, 2024 – JUNE 20, 2025

FUND NAME	BUFFER ¹	CAP (NET) ²
BASED ON SPY		
FJUN FT Vest U.S. Equity Buffer ETF	10%	15.93% (15.08%)
GJUN FT Vest U.S. Equity Moderate Buffer ETF	15%	13.50% (12.66%)
XJUN FT Vest U.S. Equity Enhance & Moderate Buffer ETF	15%	10.70% (9.85%)
DJUN FT Vest U.S. Equity Deep Buffer ETF	25%	14.63% (13.78%)
JUNM FT Vest U.S. Equity Max Buffer ETF	100%	9.08% (8.23%)

FUND NAME	BUFFER ¹	DISTRIBUTION RATE (NET) ³
BASED ON SPY		
XIJN FT Vest U.S. Equity Buffer & Premium Income ETF	10%	7.36% (6.52%)

FUND NAME	BUFFER ¹	CAP (NET) ²
BASED ON QQQ		
QJUN FT Vest Nasdaq-100® Buffer ETF	10%	19.30% (18.40%)

FUND NAME	BUFFER ¹	CAP (NET) ²
BASED ON EFA		
YJUN FT Vest International Equity Moderate Buffer ETF	15%	16.41% (15.51%)

FUND NAME	BUFFER ¹	CAP (NET) ²
BASED ON RSP		
RSJN FT Vest U.S. Equity Equal Weight Buffer ETF	10%	19.03% (18.18%)

You should consider a 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 a fund. The prospectus or summary prospectus should be read carefully before investing.

¹JUNM seeks to provide the maximum available buffer against losses while setting the predetermined upside cap of at least 7% over the Target Outcome Period; the expected range of the buffer for future outcome periods is between 20% and 100%. FJUN, QJUN, XIJN, and RSJN seek to shield investors from the first 10% of losses over the Target Outcome Period. GJUN, XJUN, and YJUN seek to shield investors against losses from the first 15% of losses over the Target Outcome Period. DJUN seeks to shield investors against losses from -5% to -30% over the Target Outcome Period. All buffers are before fees and expenses.

²The gross cap is before fees, expenses and taxes. The net cap is after fees and expenses, excluding brokerage commissions, trading fees, taxes and extraordinary expenses not included in the funds' management fee. The upside cap is set by a fund on inception date of the Target Outcome Period and is dependent upon market conditions at the time. The cap investors will experience may be different than what is illustrated herein.

³For tax purposes, distributions may consist of ordinary income, capital gains or return of capital. A return of capital will reduce an investor's principal investment.

See the following page for risk considerations and other important information.

New Target Outcome Period | June Series

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.

ETF shares may only be redeemed directly from a fund by authorized participants in very large creation/redemption units. ETF shares may trade at a discount to net asset value and possibly face delisting.

Securities of small- and mid-capitalization companies may experience greater price volatility and be less liquid than larger, more established companies whereas large capitalization companies may grow at a slower rate than the overall market.

Since at the end of each Target Outcome Period a new cap and buffer are established based on the then current price of the underlying ETF, an investor who holds fund shares through multiple Target Outcome Periods may fail to experience gains comparable to the underlying ETF over time or recapture losses from prior Target Outcome Periods and may have losses that exceed those of the underlying ETF.

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

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. As a means to fight inflation, the Federal Reserve and certain foreign central banks have raised interest rates and expect to continue to do so, and the Federal Reserve has announced that it intends to reverse previously implemented quantitative easing. Recent and potential future bank failures could result in disruption to the broader banking industry or markets generally and reduce confidence in financial institutions and the economy as a whole, which may also heighten market volatility and reduce liquidity. Ongoing armed conflicts between Russia and Ukraine in Europe and among Israel, Hamas and other militant groups in the Middle East, have caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, the Middle East and the United States. The hostilities and sanctions resulting from those hostilities have and could continue to have a significant impact on certain fund investments as well as fund performance and liquidity. The COVID-19 global pandemic, or any future public health crisis, and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets, negatively impacting global growth prospects.

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.

Trading FLEX Options involves risks different than, and possibly greater than, investing directly in securities. A Target Outcome fund may experience substantial downside for FLEX Option positions and certain FLEX Option positions may expire worthless. There can be no guarantee that a liquid secondary market will exist for the FLEX Options and the FLEX Options may be less liquid than exchange-traded options.

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

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 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, the lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers. These risk 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 also relies on third parties for a range of services, including custody, and any delay or failure related to those services may affect a fund's ability to achieve its objectives.

Certain funds have characteristics unlike many other traditional investment products and may not be appropriate for all investors.

The investment strategy is designed to deliver returns that match, or for the X series are approximately twice those of, the reference asset if a fund's shares are bought on the day on which a fund enters into the Flexible Exchange Options® ("FLEX Options") (i.e., the first day of a Target Outcome Period) and held until those FLEX Options expire at the end of the Target Outcome Period subject to a pre-determined upside cap, while limiting downside losses. If the Underlying ETF experiences gains during a Target Outcome Period, a fund will not participate in those gains on a one-to-one basis or beyond the cap. If an investor does not hold its fund shares for an entire Target Outcome Period, the returns realized by that investor may not match those a fund seeks to achieve. In the event an investor purchases fund shares after the first day of a Target Outcome Period or sells shares prior to the expiration of the Target Outcome Period, the value of that investor's investment in fund shares may not be buffered against a decline in the value of the reference asset and may not participate in a gain in the value of the reference asset up to the cap for the investor's investment period. A shareholder may lose their entire investment.

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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The funds are not sponsored, endorsed, sold or promoted by SPDR® S&P 500® ETF Trust, PDR, or Standard & Poor's® (together with their affiliates hereinafter referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of, descriptions and disclosures relating to the funds or the FLEX Options. The Corporations make no representations or warranties, express or implied, regarding the advisability of investing in the funds or the FLEX Options or results to be obtained by the funds or the FLEX Options, shareholders or any other person or entity from use of the SPDR® S&P 500® ETF Trust. The Corporations have no liability in connection with the management, administration, marketing or trading of the funds or the FLEX Options.

The funds are not sponsored, endorsed, sold or promoted by Invesco QQQ TrustSM, Series 1, Invesco, or Nasdaq, Inc. (together with their affiliates hereinafter referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of, descriptions and disclosures relating to the funds or the FLEX Options. The Corporations make no representations or warranties, express or implied, regarding the advisability of investing in the funds or the FLEX Options or results to be obtained by the funds or the FLEX Options, shareholders or any other person or entity from use of the Invesco QQQ TrustSM. The Corporations have no liability in connection with the management, administration, marketing or trading of the funds or the FLEX Options.

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The fund is not sponsored, endorsed, sold or promoted by Invesco S&P 500® Equal Weight ETF, Invesco, Standard & Poor's® or their affiliates. Invesco S&P 500® Equal Weight ETF, Invesco, Standard & Poor's® or their affiliates have not passed on the legality or suitability of, or the accuracy or adequacy of, descriptions and disclosures relating to the fund or the FLEX Options. Invesco S&P 500® Equal Weight ETF, Invesco, Standard & Poor's® or their affiliates make no representations or warranties, express or implied, regarding the advisability of investing in the fund or the FLEX Options or results to be obtained by the fund or the FLEX Options, shareholders or any other person or entity from use of the Underlying ETF. Invesco S&P 500® Equal Weight ETF, Invesco, Standard & Poor's® or their affiliates have no liability in connection with the management, administration, marketing or trading of the fund or the FLEX Options.

Definitions

SPY – SPDR® S&P 500® ETF Trust is an exchange-traded fund based on the S&P 500 Index, which is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance.

QQQ – Nasdaq-100® – The Invesco QQQ TrustSM, Series 1 is an exchange-traded fund based on the Nasdaq-100 Index®. The index is a basket of the 100 largest, most actively traded U.S. companies listed on the Nasdaq stock exchange. The Index includes companies from various industries except for the financial industry, like commercial and investment banks.

EFA – iShares MSCI EAFE ETF is an exchange-traded fund based on the MSCI EAFE Index that seeks to track the investment results of an index composed of large- and mid-capitalization developed market equities, excluding the U.S. and Canada.

RSP – Invesco S&P 500® Equal Weight ETF (RSP) is an exchange-traded fund that is designed to track the returns of the S&P 500® Equal Weight Index. The S&P 500® Equal Weight Index is designed to be a size neutral version of the S&P 500® Index, an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance.