



FOR IMMEDIATE RELEASE

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First Trust Launches the FT Cboe Vest Gold Strategy Target Income ETF® (IGLD)

- IGLD is the first ETF based on gold to employ Cboe Vest's Target Income Strategy™
- IGLD seeks to target a level of income with growth potential.

WHEATON, IL – (BUSINESS WIRE) – March 3, 2021 – [First Trust Advisors L.P.](https://www.firsttrustadvisors.com) ("First Trust") a leading exchange-traded fund ("ETF") provider and asset manager, announced today that it launched the FT Cboe Vest Gold Strategy Target Income ETF® (Cboe: IGLD) (the "fund" or "IGLD"). IGLD is the latest addition to First Trust's growing suite of Target Outcome ETFs®, with over \$1.6B in total net assets for the product line as of January 29, 2021.

IGLD seeks to:

- Deliver participation in the price returns of the SPDR Gold Trust ("GLD" or the "underlying ETF"), and
- Produce a consistent level of income that, on an annual basis, exceeds the income generated by an investment in one-month U.S. Treasury securities by approximately 3.85% before fees and expenses.¹

IGLD will invest substantially all of its assets in short-term U.S. Treasury securities, cash and cash equivalents and in the shares of a wholly-owned subsidiary that holds FLEXible EXchange Options ("FLEX Options"), that reference the price performance of GLD.² Through its U.S. Treasury holdings and portfolio of options, IGLD seeks to provide returns linked to the performance of GLD. The fund will also seek to generate income through a sale of call options on GLD. Through this call selling strategy, a portion of the upside price return of GLD is converted into current premium income.

IGLD is managed and sub-advised by Cboe Vest Financial LLC ("Cboe Vest"), the creator of Target Outcome Investments® and Target Income Strategies™.

"Historically, gold has been an important tool for many investment advisors seeking to enhance diversification within their clients' investment portfolios, while also providing a potential hedge against inflation. We believe this ETF will be useful not only for pursuing those objectives, but also as an income strategy," said Ryan Issakainen, CFA, Senior Vice President, ETF Strategist at First Trust.

Karan Sood, CEO of Cboe Vest said, "For some investors, the biggest criticism to gold has been the lack of yield. IGLD seeks to change that. We are excited that investors are now able to potentially derive income from gold while still retaining participation in its growth potential."

Karan Sood and Howard Rubin, of Cboe Vest, will serve as portfolio managers for the fund. The portfolio managers are jointly and primarily responsible for the day-to-day management of the fund.

For more information about First Trust, please contact Ryan Issakainen at (630) 765-8689 or RIssakainen@FTAdvisors.com.

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About First Trust

First Trust is a federally registered investment advisor and serves as the fund's investment advisor. First Trust and its affiliate First Trust Portfolios L.P. ("FTP"), a FINRA registered broker-dealer, are privately held companies that provide a variety of investment services. First Trust has collective assets under management or supervision of approximately \$174 billion as of January 29, 2021 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts. First Trust is the supervisor of the First Trust unit investment trusts, while FTP is the sponsor. FTP is also a distributor of mutual fund shares and exchange-traded fund creation units. First Trust and FTP are based in Wheaton, Illinois. For more information, visit www.ftportfolios.com.

About Cboe Vest:

Cboe Vest is the creator of Target Outcome Investments®, which strive to buffer losses, amplify gains or provide consistent income to a diverse spectrum of investors. Today, Cboe Vest's Target Outcome Strategies™ are available in mutual funds, exchange-traded funds (ETFs), unit investment trusts (UITs), collective investment trusts (CITs), and customizable managed accounts / sub-advisory services. For more information about Cboe Vest and the evolution of Target Outcome Investments, visit www.cboevest.com or contact Linda Werner at lwerner@cboevest.com or 703-864-5483.

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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

The fund lists and principally trades its shares on the Cboe BZX Exchange, Inc.

The fund has characteristics unlike many other traditional investment products and may not be appropriate for all investors.

If an underlying ETF experiences gains during a Target Outcome Period, a fund will not participate in those gains beyond the cap.

ETF investing involves risk; principal loss is possible. There is no guarantee that the fund's investment objectives will be achieved or Cboe Vest will apply investment techniques and risk analyses that will achieve the desired result. The prices of the fund's securities may change significantly over a short period of time and may be influenced by general market conditions including the outbreak of the respiratory disease designated as COVID-19 in December 2019 which has caused significant volatility and declines in global financial markets.

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.

The use of options and other derivatives 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.

A fund may invest in FLEX Options that reference an ETF, which subjects a fund to certain of the risks of owning shares of an ETF as well as the types of instruments in which the reference ETF invests.

Because a fund may hold FLEX Options that reference the index and/or reference ETFs, a fund has exposure to the equity securities markets.

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The FLEX Options held by a fund will be exercisable at the strike price only on their expiration date. Prior to the expiration date, the value of the FLEX Options will be determined based upon market quotations or other recognized pricing methods.

There can be no guarantee that a liquid secondary trading market will exist for the FLEX Options and FLEX options may be less liquid than exchange-traded options.

The fund is subject to credit, call, prepayment, and interest rate risks. Credit risk is the risk that an issuer of a security will be unable or unwilling to make dividend, interest and/or principal payments when due and is heightened for the floating rate loans. Call risk and prepayment are the risks that if an issuer redeems or prepays higher-yielding debt instruments held by the fund, fund income may decline. Interest rate risk is the risk that the value of the fund's securities will decline in relation to the value of new securities issued in a period of rising interest rates.

The price of gold bullion can be significantly affected by international monetary and political developments. In addition, worldwide metal prices may fluctuate substantially over short periods of time, and as a result, a fund's share price may be more volatile than other types of investments.

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.

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

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.

As the use of Internet technology has become more prevalent in the course of business, a fund has become more susceptible to potential operational risks through breaches in cyber security.

Large inflows and outflows may impact a new fund's market exposure for limited periods of time.

The fund intends to qualify as a "regulated investment company" (RIC), however, the federal income tax treatment of certain aspects of the proposed operations of the fund are not entirely clear. If, in any year, the fund fails to qualify as a RIC under the applicable tax laws, the fund would be taxed as an ordinary corporation.

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.

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.

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Target Outcome Strategies and Target Income Strategies are trademarks of Cboe Vest Financial.

¹The fund may not realize gains to the same extent as GLD and is expected to be less than a direct investment in GLD due to the covered calls. The degree to which the fund will participate in GLD's price performance will depend on prevailing market conditions, especially market volatility.



²The subsidiary is wholly-owned by the fund and is organized under the laws of the Cayman Islands. All investments in exchange-traded options including FLEX Options on the underlying ETF will be undertaken by the subsidiary. The subsidiary is advised by First Trust Advisors L.P., the fund's investment advisor, and sub-advised by Cboe Vest Financial LLC, the fund's sub-advisor.

Source: First Trust Advisors L.P.

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