

The First Trust ISE Global Wind Energy Index Fund is based on the ISE Global Wind Energy Index. The index is a modified market capitalization weighted index of publicly traded companies throughout the world that are active in the wind energy industry based on analysis of the products and services offered by those companies. To meet index eligibility, a stock must satisfy certain market capitalization, liquidity and weighting concentration requirements.

Fund Details

Fund Ticker	FAN	Index Inception Date	6/6/08	Primary Listing	NYSE Arca
CUSIP	33736G106	Estimated Gross Expense Ratio	0.87%	Marginable	YES
Intraday NAV	FANIV	Net Expense Ratio	0.60%	Options	NO
Index Ticker	GWE	Rebalance Frequency	Semi-Annual	Short Sell	YES
Fund Inception Date	6/16/08	Dividend Frequency	Semi-Annual		

Pursuant to contract, First Trust has agreed to waive fees and/or pay fund expenses to prevent the net expense ratio of the fund from exceeding 0.60% per year, at least until June 18, 2010.

Performance (As of 5/30/08) 3 Months 1 Yr. 3 Yr. Since Fund Inception¹

Fund Performance²

NAV
After Tax Held
After Tax Sold
Market Price

**Anticipated Exchange Listing:
June 18, 2008**

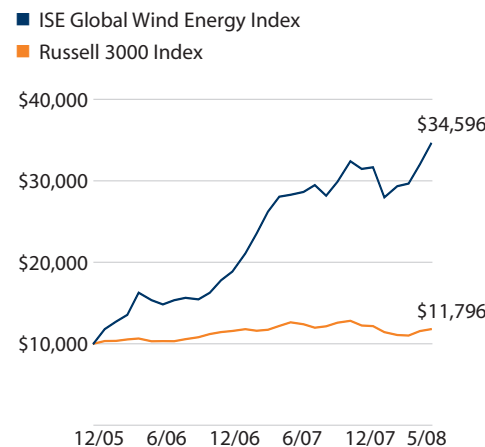
Index Performance³

ISE Global Wind Energy Index	17.91%	22.30%	N/A	N/A
Russell 3000 Index	6.52%	-6.62%	N/A	N/A

Index Annual Total Returns³

Year	ISE Global Wind Energy Index	Russell 3000 Index
2006	88.63%	15.72%
2007	67.86%	5.14%
5/30/08	9.26%	-3.05%

Index Growth of \$10,000³ 12/31/05 – 5/30/08



Index Top 10 Holdings (As of 6/6/08)

Repower Systems	10.34%
Vestas Wind Systems A/S	9.95%
Gamesa Corp Tecnologica SA	8.07%
Hansen Transmissions International NV	6.03%
Theolia	5.25%
Japan Wind Development Co., Ltd	5.06%
Nordex AG	4.61%
Babcock & Brown Wind Partners Group	4.44%
Clipper Windpower Plc	3.20%
Gurit Holding AG	2.64%

Index Sector Breakdown (As of 6/6/08)

Consumer Discretionary	0.84%
Consumer Staples	1.12%
Energy	5.23%
Industrials	58.28%
Materials	5.55%
Utilities	28.97%

¹The fund has not yet begun operations and, therefore, has no performance history.

²Past 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 ftportfolios.com.

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 based on the midpoint of the bid/ask spread. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. The fund's performance reflects fee waivers and expense reimbursements, absent which performance would have been lower.

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.

³Past performance is not a guarantee of future results. Performance information for the ISE Global Wind Energy Index is for illustrative purposes only and does not represent actual fund performance. All performance information presented for the Index prior to 6/6/08 is based on hypothetical, back-tested data. Prior to 6/6/08, the Index was not calculated in real time by an independent calculation agent. Hypothetical, back-tested performance has inherent limitations and is not indicative of future results. No representation is being made that any investment will achieve performance similar to that shown. The Index does not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the hypothetical performance shown. Indexes are unmanaged and an investor cannot invest directly in an index. All index returns assume that dividends are reinvested when they are received.

As of 6/6/08 the fund had not yet begun operations and, therefore, portfolio holdings information relates to the ISE Global Wind Energy Index and not the fund. This information is provided for illustrative purposes only.

See the reverse side for important disclosures.

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 the ISE Global Wind Energy Index. The index is constructed as follows:

- ❑ Companies in the index universe that are identified as providing goods and services exclusively to the wind energy industry are given an aggregate weight of 66.67% of the index. Those companies determined to be significant participants in the wind energy industry despite not being exclusive to such industry are given an aggregate weight of 33.33% of the index. This weighting is done to ensure that companies that are exclusive to the wind energy industry, which generally have smaller market capitalizations relative to their multi-industry counterparts, are adequately represented in the index.
- ❑ The index uses a modified market capitalization weighted methodology for each group of companies. The methodology organizes the companies into quintiles based upon their market capitalization. The quintiles containing larger market capitalization companies receive a higher weight than those quintiles containing small market capitalization companies. The resulting weight distribution prevents a few large companies from dominating the index while allowing smaller companies to adequately influence index performance. The companies are equally-weighted within each quintile.
- ❑ The component security must be actively engaged in some aspect of the wind energy industry such as the development or management of a wind farm, the production or distribution of electricity generated by wind power, involvement in the design, manufacture or distribution of machinery or materials designed specifically for the wind energy industry.
- ❑ Each component security must have a market capitalization of at least \$100 million and meet certain investability requirements.
- ❑ The index is reconstituted and rebalanced semi-annually.

RISKS

The fund's shares will change in value, and you could lose money by investing in the fund. One of the principal risks of investing in the fund is market risk. Market risk is the risk that a particular stock owned by the fund, fund shares or stocks in general may fall in value.

The fund's return may not match the return of the ISE Global Wind Energy Index. The fund may not be fully invested at times. Securities held by the fund will generally not be bought or sold in response to market fluctuations. The fund may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

Investors buying or selling fund shares on the secondary market may incur customary brokerage commissions. 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, shares may only be redeemed directly from the fund by authorized participants, in very large creation/redemption units.

The fund is expected to contain the securities of companies in the wind energy, utility and industrial sectors, among others.

Companies in the industrials sector face risks that arise from the general state of the economy, intense competition, consolidation, domestic and international politics, excess capacity and consumer demand, spending trends in that they may be significantly affected by overall capital spending levels, economic cycles, technical obsolescence, delays in modernization, labor relations and government regulations.

Companies in the utilities sector may face the imposition of rate caps, increased competition due to deregulation, difficulty in obtaining an adequate return on invested capital or in financing large construction projects, the limitations on operations and increased costs and delays attributable to environmental considerations, and the risks associated with capital market's ability to absorb utility debt, taxes, government regulation, international politics, price and supply fluctuations and volatile interest rates.

Companies in the wind energy business can be significantly affected by obsolescence of existing technology, short product cycles, falling prices and profits, competition from new market entrants and general economic conditions. Shares of the companies involved in the wind energy business have been significantly more volatile than shares of companies operating in other more established businesses. This sector is relatively nascent and under-researched in comparison to more established and mature sectors, and should therefore be regarded as having greater investment risk. Because many wind energy companies have been newly created and are unseasoned, the shares of these companies may be considered to be speculative and subject to extreme volatility and a greatly increased risk of loss.

An investment in a fund containing equity securities of foreign issuers is subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting foreign issuers.

The fund is classified as "non-diversified." A non-diversified fund generally may invest a larger percentage of its assets in the securities of a smaller number of issuers. As a result, the fund may be more susceptible to the risks associated with these particular companies, or to a single economic, political or regulatory occurrence affecting these companies.

Index Data (As of 6/6/08)

Number of Stocks	52
Maximum Market Cap.	\$299.22 Billion
Median Market Cap.	\$1.53 Billion
Minimum Market Cap.	\$203 Million
Price/Earnings	25.36
Price/Book	3.06
Price/Cash Flow	22.26
Price/Sales	2.30

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, which contains this and other information about the fund. Read it carefully before you invest.

The First Trust ISE Global Wind Energy Index Fund is not sponsored, endorsed, sold or promoted by the International Securities Exchange (ISE). ISE makes no representation or warranty, express or implied, to the owners of the fund or any member of the public regarding the advisability of trading in the fund. ISE's only relationship to First Trust is the licensing of certain trade names of the ISE and of the ISE Global Wind Energy Index which is determined, composed and calculated by ISE without regard to First Trust or the fund.

The Russell 3000 Index is comprised of the 3000 largest and most liquid stocks based and traded in the U.S.



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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.