

FOR IMMEDIATE RELEASE

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First Trust Portfolios Canada Announces Cap, Buffer and Dates of May Buffer ETF

TORONTO, May 20, 2022 – [FT Portfolios Canada Co.](#) (“First Trust Canada”), announced today that the cap, buffer and dates for the next Target Outcome Period for the First Trust Cboe Vest U.S. Equity Buffer ETF – May (MAYB.F) (the “fund” or “May Buffer ETF”) are as follows:

TICKER	CAP	BUFFER	OUTCOME PERIOD
MAYB.F	20.45% (Gross)	10%	24/05/2022 – 19/05/2023

The previous Target Outcome Period for MAYB.F concluded on May 20, 2022 and the upside cap for the new Target Outcome Period has been reset to prevailing market conditions.

The fund seeks an outcome that provides investors with returns (before fees, expenses and taxes) that match the price return of the SPDR® S&P 500® ETF Trust (“SPY” or “underlying ETF”), up to a predetermined upside cap, while providing a buffer against potential SPY losses. The fund is managed and sub-advised by Cboe Vest Financial LLC (“Cboe Vest”) using a “target outcome strategy” or pre-determined target investment outcome.

If an investor purchases hedged units after the first day of the Target Outcome Period, they will likely have a different return potential than an investor who purchased hedged units at the start of the Target Outcome Period and the buffer the fund seeks may not be available.

First Trust Canada believes a buffer against a level of losses can help investors stay invested during volatile times. The fund offers a way to gain access to outcome-based investing—specifically to buffer against a level of downside risk while allowing growth to a maximum cap—eliminating bank credit risk, in a convenient, flexible investment vehicle.

Karan Sood and Howard Rubin, of Cboe Vest, serve as a portfolio managers for the fund. The portfolio managers are jointly and primarily responsible for making investment management decisions for the fund.

For further information: Media Contact: Karl Cheong FT Portfolios Canada Co., 40 King Street West, Suite 5102, Email: karlcheong@firsttrust.ca, 1-877-622-5552.

About First Trust

First Trust Canada is the trustee, manager and promoter of the fund. First Trust Canada and its affiliates First Trust Advisors L.P. (“FTA”), portfolio advisor to the fund, an Ontario Securities Commission registered portfolio manager and U.S. Securities and Exchange Commission registered investment advisor, and First Trust Portfolios L.P., a FINRA registered broker-dealer, are privately held companies that provide a variety of investment services. FTA has collective assets under management or supervision of approximately U.S. \$202 billion as of April 30, 2022 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts. For more information, visit www.firsttrust.ca.

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.cboeinvest.com or contact Linda Werner at lwerner@cboeinvest.com or 703-864-5483.

There may be commissions, management fees and expenses associated with ETF investments. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus of the fund before investing. Contact FT Portfolios Canada at 1-877-622-5552 or visit www.firsttrust.ca to obtain a copy of the prospectus and ETF Facts for the fund.

Important Information

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. Financial advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

Cboe® is a registered trademark of Cboe Exchange, Inc., which has been licensed for use in the name of the fund. The fund is not sponsored, endorsed, sold or marketed by Cboe Exchange, Inc. or any of its affiliates ("Cboe") or their respective third-party providers, and Cboe and its third-party providers make no representation regarding the advisability of investing in the fund and shall have no liability as licensor in connection with the fund.

First Trust Advisors L.P. is the portfolio advisor to the fund. First Trust Advisors L.P. is an affiliate of FT Portfolios Canada Co., the trustee, manager and promoter of the fund.

Further information about First Trust Canada's ETFs can be found at www.firsttrust.ca.