As interest rates remain low, these are challenging times to invest for income. Low yields in the traditional bond markets have led investors to look for yield from other sources. We believe that the multi-asset income way of investing is one way to potentially provide income generation, diversification and the potential for reduced volatility.

The Alternative Income Portfolio is a unit investment trust that offers a disciplined and transparent solution for income investors by providing exposure to a diversified mix of asset classes in a single investment portfolio.

**PORTFOLIO COMPOSITION**

The portfolio invests in closed-end funds and common stocks in five distinct segments of the market that we believe have the potential to provide a more stable income stream over various market conditions.

- **Business Development Companies (BDCs)**: 20%
- **Closed-End Funds (CEFs)**: 20%
- **Dividend-Paying Companies**: 20%
- **Master Limited Partnerships (MLPs) CEFs**: 20%
- **Real Estate Investment Trusts (REITs)**: 20%

**CONSIDER THE FOLLOWING**

- The portfolio provides the potential for a lower-risk total return alternative to investing solely in one asset class. The portfolio is further diversified within each asset class. However, diversification does not guarantee a profit or protect against loss.
- The portfolio may provide less interest rate sensitivity than traditional fixed income securities due to income being generated from multiple sources.
- Inflation causes interest rates to rise and erodes purchasing power. REITs, MLPs and dividend-paying securities are a few asset classes that have historically generated cash flow during times of rising inflation, although past performance is no guarantee of future results.

**INVESTMENT CHARACTERISTICS**

- **Business Development Companies (BDCs)** — Closed-end investment companies electing to be treated as BDCs that invest in and lend to private middle-market businesses.
- **Closed-End Funds** — Actively managed investment companies which invest in various types of securities. Closed-end funds issue shares that are traded on a securities exchange.
- **Dividend-Paying Companies** — Common stocks of companies that pay dividends to shareholders out of the companies' profits or expected profits.
- **MLP CEFs** — MLPs are limited partnerships that are publicly traded on a U.S. securities exchange, which combine the tradeability of common stocks with the corporate structure of a limited partnership. MLPs are traditionally high cash flow businesses that pay out a majority of that cash to investors.
- **REITs** — Financial vehicles that pool investors' capital to purchase or finance real estate. REITs may concentrate their investments in specific geographic areas or in specific property types.

**PORTFOLIO OBJECTIVES**

This unit investment trust seeks to provide current monthly income, with capital appreciation as a secondary objective. There is, however, no assurance that the objectives will be achieved.

**PORTFOLIO SUMMARY**

| Initial Date of Deposit: | 8/5/2019 |
| Initial Public Offering Price: | $10.00 per Unit |
| Portfolio Ending Date: | 8/5/2021 |
| Historical 12-Month Distribution Rate of Trust Holdings:* | 6.52% |
| Historical 12-Month Distribution Per Unit:* | $0.6519 |
| CUSIPs: | 30311E 845(c) 852(r) |
| Fee Accounts CUSIPs: | 30311E 860(c) 878(r) |
| Ticker Symbol: | FLCIBX |

*There is no guarantee the issuers of the securities included in the trust will declare dividends or distributions in the future. The historical 12-month distribution per unit and historical 12-month distribution rate of the securities included in the trust are for illustrative purposes only and are not indicative of the trust's distribution or distribution rate. The historical 12-month distribution per unit is based on the weighted average of the trailing twelve month distributions paid by the securities included in the portfolio. The historical 12-month distribution rate is calculated by dividing the historical 12-month distributions by the trust's offering price. The historical 12-month distribution and rate are reduced to account for the effects of fees and expenses, which will be incurred when investing in a trust. Distributions may include realized short term capital gains, realized long-term capital gains and/or return of capital. Certain of the issuers may have reduced their dividends or distributions over the prior twelve months. The distribution per unit and rate paid by the trust may be higher or lower than the amount shown above due to certain factors that may include, but are not limited to, a change in the dividends or distributions paid by issuers, actual expenses incurred, or the sale of securities in the portfolio.

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 advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

Please see the reverse side for risk considerations.
The creation and development fee is a charge of $0.050 per unit collected at the end of the initial offering period. If the price you pay exceeds $10.00 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than $10.00 per unit, the creation and development fee will exceed 0.50%.

In addition to the sales charges listed, UITs are subject to annual operating expenses and organization costs.