The Income Dividend Equity Allocation (IDEA) Portfolio is a unit investment trust which focuses on companies that have paid or increased their dividends over the last ten years and have market capitalizations that are greater than $1 billion.

An investment in foreign securities should be made with an understanding of the additional risks of the equity securities or the general condition of the stock market. The starting universe of securities which are eligible for inclusion in the portfolio are selected based on a proprietary rules-based model. The final portfolio is selected from this universe by a value-oriented portfolio management team from Confluence Investment Management LLC (“Confluence”).

The companies selected for the portfolio have a tendency to be:

- Established companies that can generate free cash flow;
- Companies that have management teams committed to growing their dividends.

An investment approach which seeks growth in dividends is especially important since inflation can erode investment returns and lower purchasing power. In addition, the portfolio has the potential to provide a dividend growth rate which is higher than inflation, real income to investors has the potential to grow over time.

**DIVIDEND CONTRIBUTIONS IN BOTH BULL AND BEAR MARKETS**

Over the last three bull market cycles and the last four bear market cycles, dividend yield contributed an average of 15.17% of the total return of the S&P 500 during up markets while accounting for 31.76% of the total return during bear markets.


**PORTFOLIO SUMMARY**

<table>
<thead>
<tr>
<th>Initial Date of Deposit:</th>
<th>7/1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Public Offering Price:</td>
<td>$10.00 per Unit</td>
</tr>
<tr>
<td>Portfolio Ending Date:</td>
<td>7/1/2021</td>
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<tr>
<td>Historical 12-Month Distribution Rate of Trust Holdings:*</td>
<td>1.75%</td>
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<tr>
<td>Historical 12-Month Distribution Per Unit:*</td>
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<td>CUSIPs:</td>
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<td>Fee Accounts CUSIPs:</td>
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<td>Ticker Symbol:</td>
<td>FNJVTX</td>
</tr>
</tbody>
</table>

*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. 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.

**PORTFOLIO CONSULTANT**

The securities included in the trust are selected by Confluence using a comprehensive evaluation process. This process draws upon their extensive experience of investing, on behalf of their clients, in a wide range of investments during various market cycles in their attempt to provide attractive risk-adjusted returns to their clients.

**PORTFOLIO OBJECTIVE**

This unit investment trust seeks above-average total return through a combination of capital appreciation and dividend income; however, there is no assurance the objective will be met.

You should consider the portfolio’s investment objective, risks, and charges and expenses carefully before investing. Contact your financial advisor or call First Trust Portfolios L.P. at the number listed below to request a prospectus, which contains this and other information about the portfolio. Read it carefully before you invest.

**RISK CONSIDERATIONS**

An investment in this unmanaged unit investment trust should be made with an understanding of the risks involved with owning common stocks, such as an economic recession and the possible deterioration of either the financial condition of the issuers of the equity securities or the general condition of the stock market.

An investment in foreign securities should be made with an understanding of the additional risks involved with foreign issuers, such as currency and interest rate fluctuations, nationalization or other adverse political or economic developments, lack of liquidity of certain foreign markets, withholding, the lack of adequate financial information, and exchange control restrictions impacting foreign issuers.

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

An investment in a portfolio containing small-cap and mid-cap companies is subject to additional risks, as the share prices of small-cap companies and certain mid-cap companies are often more volatile than those of larger companies due to several factors, including limited trading volumes, products, financial resources, management inexperience and less publicly available information.

The value of the securities held by the trust may be subject to steep declines or increased volatility due to changes in performance or perception of the issuers.

This UIT is a buy and hold strategy and investors should consider their ability to hold the trust until maturity. There may be tax consequences unless units are purchased in an IRA or other qualified plan.
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.