THE STRATEGY

The Dow® Target 5 3Q ’19 - Term 10/9/20 (The Dow® Target 5 Portfolio) is a unit investment trust which invests in a fixed portfolio of stocks for approximately 15 months. The portfolio adheres to a simple strategy of investing in an equally-weighted portfolio of stocks for 15 months. The portfolio adheres to a simple strategy of investing in an equally-weighted portfolio of the ten highest dividend-yielding stocks of the Dow Jones Industrial Average® (DJIA®).

The strategy is based on three important elements:

• Higher Dividend Yields — Blue-chip stocks with higher dividend yields may indicate that the stocks are out of favor or may be undervalued.
• Industry Leaders — The companies included in the DJIA® are some of the most widely-held and well-capitalized companies in the world.
• Discipline — The strategy dictates what to buy, when to buy, and when to sell. No emotional judgments are made and the strategy remains the same.

If this strategy had been applied since 1972, investors would have realized higher total returns than by investing in the entire DJIA®. It is important to note that the past performance of the strategy is hypothetical and it is not indicative of the future performance of the Dow® Target 5 Portfolio. Although this unit investment trust terminates in approximately 15 months, the strategy is long-term. Investors should consider their ability to pursue investing in successive portfolios, if available. There may be tax consequences unless units are purchased in an IRA or other qualified plan.

PORTFOLIO OBJECTIVE

This unit investment trust seeks above-average total return; 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.

Past performance is no guarantee of future results and the actual current performance of the portfolio may be lower or higher than the hypothetical performance of the strategy. Hypothetical returns for the strategy in certain years were significantly higher than the returns of the DJIA®. Hypothetical strategy returns were the result of certain market factors and events which may not be replicated in the future. You can obtain performance information which is current through the most recent month-end by calling First Trust Portfolios L.P. at 1-800-621-1675 option 2. Investment return and principal value of the portfolio will fluctuate causing units of the portfolio, when redeemed, to be worth more or less than their original cost.

Simulated strategy returns are hypothetical, meaning that they do not represent actual trading, and, thus, may not reflect material economic and market factors, such as liquidity constraints, that may have had an impact on actual decision making. The hypothetical performance is the retroactive application of the strategy designed with the full benefit of hindsight. Strategy returns reflect a sales charge of 1.85% and estimated annual operating expenses of 0.172%, plus organization costs, but not taxes or commissions paid by the portfolio to purchase securities. Returns assume that all dividends received during a year are reinvested monthly. Actual portfolio performance will vary from that of investing in the strategy stocks because it may not be invested equally in these stocks and may not be fully invested at all times. It is important to note that the strategy may underperform the DJIA® in certain years and may produce negative results.

The DJIA® consists of 30 U.S. stocks chosen by the editors of The Wall Street Journal as being representative of American industry. The index cannot be purchased directly by investors. Standard Deviation is a measure of price variability (risk). A higher degree of variability indicates more volatility and therefore greater risk.

PLEASE SEE THE REVERSE SIDE FOR RISK CONSIDERATIONS

First Trust Portfolios L.P. | Member SIPC | Member FINRA
1-800-621-1675 | www.ftportfolios.com
and for exercising independent judgment in determining whether investments are appropriate for their clients.

As the use of Internet technology has become more prevalent in the course of business, the trust products for foreign markets.

You should be aware that the portfolio is concentrated in stocks in the consumer products sector.

The value of the securities held by the trust may be subject to steep declines or increased volatility has become more susceptible to potential operational risks through breaches in cyber security.

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.