FT 8139 is a series of a unit investment trust, the FT Series. FT 8139 consists of two separate portfolios listed above (each, a “Trust,” and collectively, the “Trusts”). Each Trust invests in a diversified portfolio of common stocks (“Securities”) issued by companies in the investment focus for which each Trust is named. Each Trust seeks above-average capital appreciation.
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Summary of Essential Information (Unaudited)

FT 8139
At the Opening of Business on the Initial Date of Deposit—July 22, 2019

Sponsor: First Trust Portfolios L.P.
Trustee: The Bank of New York Mellon
Evaluator: First Trust Advisors L.P.

<table>
<thead>
<tr>
<th></th>
<th>International Capital Strength Portfolio, Series 43</th>
<th>SMid Capital Strength Portfolio, Series 43</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Number of Units (1)</td>
<td>17,525</td>
<td>17,954</td>
</tr>
<tr>
<td>Fractional Undivided Interest in the Trust per Unit (1)</td>
<td>1/17,525</td>
<td>1/17,954</td>
</tr>
<tr>
<td>Public Offering Price:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Offering Price per Unit (2)</td>
<td>$ 10,000</td>
<td>$ 10,000</td>
</tr>
<tr>
<td>Less Initial Sales Charge per Unit (3)</td>
<td>(.000)</td>
<td>(.000)</td>
</tr>
<tr>
<td>Aggregate Offering Price Evaluation of Securities per Unit (4)</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Less Deferred Sales Charge per Unit (3)</td>
<td>(.225)</td>
<td>(.225)</td>
</tr>
<tr>
<td>Redemption Price per Unit (5)</td>
<td>9.775</td>
<td>9.775</td>
</tr>
<tr>
<td>Less Creation and Development Fee per Unit (3)(5)</td>
<td>(.050)</td>
<td>(.050)</td>
</tr>
<tr>
<td>Less Organization Costs per Unit (5)</td>
<td>(.023)</td>
<td>(.019)</td>
</tr>
<tr>
<td>Net Asset Value per Unit.</td>
<td>$ 9,702</td>
<td>$ 9,706</td>
</tr>
<tr>
<td>Cash CUSIP Number</td>
<td>30311C 740</td>
<td>30311C 781</td>
</tr>
<tr>
<td>Reinvestment CUSIP Number</td>
<td>30311C 757</td>
<td>30311C 799</td>
</tr>
<tr>
<td>Fee Account Cash CUSIP Number</td>
<td>30311C 765</td>
<td>30311C 807</td>
</tr>
<tr>
<td>Fee Account Reinvestment CUSIP Number</td>
<td>30311C 773</td>
<td>30311C 815</td>
</tr>
<tr>
<td>Pricing Line Product Code</td>
<td>125306</td>
<td>125310</td>
</tr>
<tr>
<td>Ticker Symbol</td>
<td>FAISPX</td>
<td>FONCEX</td>
</tr>
</tbody>
</table>

First Settlement Date ................. July 24, 2019
Mandatory Termination Date (6) .......... July 22, 2021
Income Distribution Record Date. .......... Tenth day of each June and December, commencing December 10, 2019.
Income Distribution Date (7) ............ Twenty-fifth day of each June and December, commencing December 25, 2019.

(1) As of the Evaluation Time on the Initial Date of Deposit, we may adjust the number of Units of a Trust so that the Public Offering Price per Unit will equal approximately $10.00. If we make such an adjustment, the fractional undivided interest per Unit will vary from the amounts indicated above.

(2) The Public Offering Price shown above reflects the value of the Securities on the business day prior to the Initial Date of Deposit. No investor will purchase Units at this price. The price you pay for your Units will be based on their valuation at the Evaluation Time on the date you purchase your Units. On the Initial Date of Deposit, the Public Offering Price per Unit will not include any accumulated dividends on the Securities. After this date, a pro rata share of any accumulated dividends on the Securities will be included.

(3) You will pay a maximum sales charge of 2.75% of the Public Offering Price per Unit (equivalent to 2.75% of the net amount invested) which consists of an initial sales charge, a deferred sales charge and a creation and development fee. The sales charges are described in the “Fee Table.”

(4) Each listed Security is valued at its last closing sale price at the Evaluation Time on the business day prior to the Initial Date of Deposit. If a Security is not listed, or if no closing sale price exists, it is valued at its closing ask price on such date. See Public Offering—The Value of the Securities.” Evaluations for purposes of determining the purchase, sale or redemption price of Units are made as of the close of trading on the New York Stock Exchange (“NYSE”) (generally 4:00 p.m. Eastern time) on each day on which it is open (the “Evaluation Time”).

(5) The creation and development fee will be deducted from the assets of a Trust at the end of the initial offering period and the estimated organization costs per Unit will be deducted from the assets of a Trust at the earlier of six months after the Initial Date of Deposit or the end of the initial offering period. If Units are redeemed prior to any such reduction, these fees will not be deducted from the redemption proceeds. See “Redeeming Your Units.”

(6) See “Amending or Terminating the Indenture.”

(7) The Trustee will distribute money from the Income and Capital Accounts, as determined at the semi-annual Record Date, semi-annually on the twenty-fifth day of each June and December to Unit holders of record on the tenth day of such months. However, the Trustee will only distribute money in the Capital Account if the amount available for distribution from that account equals at least $1.00 per 100 Units. In any case, the Trustee will distribute any funds in the Capital Account in December of each year and as part of the final liquidation distribution. See “Income and Capital Distributions.”
This Fee Table describes the fees and expenses that you may, directly or indirectly, pay if you buy and hold Units of a Trust. See “Public Offering” and “Expenses and Charges.” Although each Trust has a term of approximately two years, and each is a unit investment trust rather than a mutual fund, this information allows you to compare fees.

### Example

This example is intended to help you compare the cost of investing in the Trusts with the cost of investing in other investment products. The example assumes that you invest $10,000 in a Trust for the periods shown. The example also assumes a 5% return on your investment each year and that your Trust’s operating expenses stay the same. The example does not take into consideration transaction fees which may be charged by certain broker/dealers for processing redemption requests. Although your actual costs may vary, based on these assumptions your costs, assuming you sell or redeem your Units at the end of each period, would be:

<table>
<thead>
<tr>
<th>Year</th>
<th>International Capital Strength Portfolio, Series 43</th>
<th>SMid Capital Strength Portfolio, Series 43</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>$320</td>
<td>$342</td>
</tr>
<tr>
<td>2 Years</td>
<td>316</td>
<td>338</td>
</tr>
</tbody>
</table>

The example will not differ if you hold rather than sell your Units at the end of each period.

(a) The combination of the initial and deferred sales charge comprises what we refer to as the “transactional sales charge.” The initial sales charge is actually equal to the difference between the maximum sales charge of 2.75% and the sum of any remaining deferred sales charge and creation and development fee. When the Public Offering Price per Unit equals $10, there is no initial sales charge. If the price you pay for your Units exceeds $10 per Unit, you will pay an initial sales charge.

(b) The deferred sales charge is a fixed dollar amount equal to $.225 per Unit which, as a percentage of the Public Offering Price, will vary over time. The deferred sales charge will be deducted in three monthly installments commencing November 20, 2019.

(c) The creation and development fee compensates the Sponsor for creating and developing the Trusts. The creation and development fee is a charge of $.050 per Unit collected at the end of the initial offering period, which is expected to be approximately three months from the Initial Date of Deposit. If the price you pay for your Units exceeds $10 per Unit, the creation and development fee will be less than 0.50%; if the price you pay for your Units is less than $10 per Unit, the creation and development fee will exceed 0.50%. If you purchase Units after the initial offering period, you will not be assessed the creation and development fee.

(d) Estimated organization costs will be deducted from the assets of a Trust at the earlier of six months after the Initial Date of Deposit or the end of the initial offering period. Estimated organization costs are assessed on a fixed dollar amount per Unit basis which, as a percentage of average net assets, will vary over time.

(e) Each of the fees listed herein is assessed on a fixed dollar amount per Unit basis which, as a percentage of average net assets, will vary over time.

(f) Other operating expenses do not include brokerage costs and other portfolio transaction fees for either of the Trusts. In certain circumstances the Trusts may incur additional expenses not set forth above. See “Expenses and Charges.”
Report of Independent
Registered Public Accounting Firm

To the Unit Holders and the Sponsor, First Trust Portfolios L.P., of FT 8139

Opinion on the Statements of Net Assets

We have audited the accompanying statements of net assets of FT 8139, comprising International Capital Strength Portfolio, Series 43 and SMid Capital Strength Portfolio, Series 43 (the “Trusts”), one of the series constituting the FT Series, including the schedules of investments, as of the opening of business on July 22, 2019 (Initial Date of Deposit), and the related notes. In our opinion, the statements of net assets present fairly, in all material respects, the financial position of each of the Trusts constituting FT 8139 as of the opening of business on July 22, 2019 (Initial Date of Deposit), in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These statements of net assets are the responsibility of the Trusts’ Sponsor. Our responsibility is to express an opinion on the Trusts’ statements of net assets based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Trusts in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements of net assets are free of material misstatement, whether due to error or fraud. The Trusts are not required to have, nor were we engaged to perform, an audit of their internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Trusts’ internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the statements of net assets, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the statements of net assets. Our audits also included evaluating the accounting principles used and significant estimates made by the Trusts’ Sponsor, as well as evaluating the overall presentation of the statements of net assets. Our procedures included confirmation of the irrevocable letter of credit held by The Bank of New York Mellon, the Trustee, and allocated among the Trusts for the purchase of securities, as shown in the statements of net assets, as of the opening of business on July 22, 2019, by correspondence with the Trustee. We believe that our audits provide a reasonable basis for our opinion.

/s/ DELOITTE & TOUCHE LLP

Chicago, Illinois
July 22, 2019

We have served as the auditor of one or more investment companies sponsored by First Trust Portfolios L.P. since 2001.
## Statements of Net Assets

### FT 8139
At the Opening of Business on the Initial Date of Deposit—July 22, 2019

### NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>International Capital Strength Portfolio, Series 43</th>
<th>SMid Capital Strength Portfolio, Series 43</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in Securities represented by purchase contracts (1) (2)</td>
<td>$175,255</td>
<td>$179,538</td>
</tr>
<tr>
<td>Less liability for reimbursement to Sponsor for organization costs (3)</td>
<td>(403)</td>
<td>(341)</td>
</tr>
<tr>
<td>Less liability for deferred sales charge (4)</td>
<td>(3,943)</td>
<td>(4,040)</td>
</tr>
<tr>
<td>Less liability for creation and development fee (5)</td>
<td>(876)</td>
<td>(898)</td>
</tr>
<tr>
<td>Net assets</td>
<td>$170,033</td>
<td>$174,259</td>
</tr>
<tr>
<td>Units outstanding</td>
<td>17,525</td>
<td>17,954</td>
</tr>
<tr>
<td>Net asset value per Unit (6)</td>
<td>$ 9.702</td>
<td>$ 9.706</td>
</tr>
</tbody>
</table>

### ANALYSIS OF NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>International Capital Strength Portfolio, Series 43</th>
<th>SMid Capital Strength Portfolio, Series 43</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost to investors (7)</td>
<td>$175,255</td>
<td>$179,538</td>
</tr>
<tr>
<td>Less maximum sales charge (7)</td>
<td>(4,819)</td>
<td>(4,938)</td>
</tr>
<tr>
<td>Less estimated reimbursement to Sponsor for organization costs (3)</td>
<td>(403)</td>
<td>(341)</td>
</tr>
<tr>
<td>Net assets</td>
<td>$170,033</td>
<td>$174,259</td>
</tr>
</tbody>
</table>

### NOTES TO STATEMENTS OF NET ASSETS

Each Trust is registered as a unit investment trust under the Investment Company Act of 1940. The Sponsor is responsible for the preparation of financial statements in accordance with accounting principles generally accepted in the United States which require the Sponsor to make estimates and assumptions that affect amounts reported herein. Actual results could differ from those estimates. Each Trust intends to comply in its initial fiscal year and thereafter with provisions of the Internal Revenue Code applicable to regulated investment companies and as such, will not be subject to federal income taxes on otherwise taxable income (including net realized capital gains) distributed to Unit holders.

1. Each Trust invests in a diversified portfolio of common stocks. Aggregate cost of the Securities listed under “Schedule of Investments” for each Trust is based on their aggregate underlying value. Each Trust has a Mandatory Termination Date of July 22, 2021.

2. An irrevocable letter of credit issued by The Bank of New York Mellon, of which approximately $400,000 has been allocated $200,000 each between the two Trusts in FT 8139, has been deposited with the Trustee as collateral, covering the monies necessary for the purchase of the Securities according to their purchase contracts.

3. A portion of the Public Offering Price consists of an amount sufficient to reimburse the Sponsor for all or a portion of the costs of establishing the Trusts. These costs have been estimated at $.0230 per Unit for the International Capital Strength Portfolio, Series 43 and $.0190 per Unit for the SMid Capital Strength Portfolio, Series 43. A payment will be made at the earlier of six months after the Initial Date of Deposit or the end of the initial offering period to an account maintained by the Trustee from which the obligation of the investors to the Sponsor will be satisfied. To the extent that actual organization costs of a Trust are greater than the estimated amount, only the estimated organization costs added to the Public Offering Price will be reimbursed to the Sponsor and deducted from the assets of such Trust.

4. Represents the amount of mandatory deferred sales charge distributions of $.225 per Unit for each Trust, payable to the Sponsor in three equal monthly installments beginning on November 20, 2019 and on the twentieth day of each month thereafter (or if such date is not a business day, on the preceding business day) through January 17, 2020. If Unit holders redeem their Units before January 17, 2020 they will have to pay the remaining amount of the deferred sales charge applicable to such Units when they redeem them.

5. The creation and development fee ($.050 per Unit for each Trust) is payable by a Trust on behalf of Unit holders out of assets of a Trust at the end of the initial offering period. If Units are redeemed prior to the close of the initial offering period, the fee will not be deducted from the proceeds.

6. Net asset value per Unit is calculated by dividing a Trust’s net assets by the number of Units outstanding. This figure includes organization costs and the creation and development fee, which will only be assessed to Units outstanding at the earlier of six months after the Initial Date of Deposit or the end of the initial offering period in the case of organization costs or the close of the initial offering period in the case of the creation and development fee.

7. The aggregate cost to investors includes a maximum sales charge (comprised of an initial sales charge, a deferred sales charge and the creation and development fee) computed at the rate of 2.75% of the Public Offering Price per Unit (equivalent to 2.75% of the net amount invested, exclusive of the deferred sales charge and the creation and development fee), assuming no reduction of the maximum sales charge as set forth under “Public Offering.”
## Schedule of Investments

**INTERNATIONAL CAPITAL STRENGTH PORTFOLIO, SERIES 43**

**FT 8139**

At the Opening of Business on the
Initial Date of Deposit—July 22, 2019

<table>
<thead>
<tr>
<th>Ticker Symbol and Name of Issuer of Securities (1)(4)</th>
<th>Percentage of Aggregate Offering Price</th>
<th>Number of Shares</th>
<th>Market Value per Share</th>
<th>Cost of Securities to the Trust (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COMMON STOCKS (100.00%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Australia (3.34%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSLLY CSL Limited (ADR) †</td>
<td>3.34%</td>
<td>74</td>
<td>$ 79.12</td>
<td>$ 5,855</td>
</tr>
<tr>
<td><strong>Canada (10.01%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CNI Canadian National Railway Company †</td>
<td>3.35%</td>
<td>64</td>
<td>$ 91.65</td>
<td>$ 5,866</td>
</tr>
<tr>
<td>RY Royal Bank of Canada †</td>
<td>3.34%</td>
<td>73</td>
<td>$ 80.32</td>
<td>$ 5,863</td>
</tr>
<tr>
<td>TD The Toronto-Dominion Bank †</td>
<td>3.32%</td>
<td>99</td>
<td>$ 58.79</td>
<td>$ 5,820</td>
</tr>
<tr>
<td><strong>China (6.70%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BABA Alibaba Group Holding Limited (ADR) †* (5)</td>
<td>3.36%</td>
<td>34</td>
<td>$ 172.99</td>
<td>$ 5,882</td>
</tr>
<tr>
<td>TCEHY Tencent Holdings Limited (ADR) † (5)</td>
<td>3.34%</td>
<td>128</td>
<td>$ 45.73</td>
<td>$ 5,853</td>
</tr>
<tr>
<td><strong>Denmark (3.34%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NVO Novo Nordisk A/S (ADR) †</td>
<td>3.34%</td>
<td>122</td>
<td>$ 47.99</td>
<td>$ 5,855</td>
</tr>
<tr>
<td><strong>France (3.32%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LVMUY LVMH Moet Hennessy Louis Vuitton SE (ADR) †</td>
<td>3.32%</td>
<td>68</td>
<td>$ 85.60</td>
<td>$ 5,821</td>
</tr>
<tr>
<td><strong>Germany (3.31%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADDYY adidas AG (ADR) †</td>
<td>3.31%</td>
<td>37</td>
<td>$ 156.67</td>
<td>$ 5,797</td>
</tr>
<tr>
<td><strong>India (3.33%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INFY Infosys Limited (ADR) †</td>
<td>3.33%</td>
<td>513</td>
<td>$ 11.39</td>
<td>$ 5,843</td>
</tr>
<tr>
<td><strong>Ireland (16.66%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACN Accenture Plc †</td>
<td>3.32%</td>
<td>30</td>
<td>$ 193.93</td>
<td>$ 5,818</td>
</tr>
<tr>
<td>APTV Aptiv Plc †</td>
<td>3.34%</td>
<td>73</td>
<td>$ 80.09</td>
<td>$ 5,847</td>
</tr>
<tr>
<td>ICLR ICON Plc †*</td>
<td>3.31%</td>
<td>38</td>
<td>$ 152.63</td>
<td>$ 5,800</td>
</tr>
<tr>
<td>IR Ingersoll-Rand Plc †</td>
<td>3.34%</td>
<td>47</td>
<td>$ 124.70</td>
<td>$ 5,861</td>
</tr>
<tr>
<td>JAZZ Jazz Pharmaceuticals Plc †*</td>
<td>3.35%</td>
<td>43</td>
<td>$ 136.62</td>
<td>$ 5,875</td>
</tr>
<tr>
<td><strong>Japan (3.34%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SNE Sony Corporation (ADR) †</td>
<td>3.34%</td>
<td>109</td>
<td>$ 53.66</td>
<td>$ 5,849</td>
</tr>
</tbody>
</table>
## Schedule of Investments (cont’d.)

**INTERNATIONAL CAPITAL STRENGTH PORTFOLIO, SERIES 43**

**FT 8139**

*At the Opening of Business on the Initial Date of Deposit—July 22, 2019*

<table>
<thead>
<tr>
<th>Ticker Symbol and Name of Issuer of Securities (1)(4)</th>
<th>Percentage of Aggregate Offering Price</th>
<th>Number of Shares</th>
<th>Market Value per Share</th>
<th>Cost of Securities to the Trust (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Netherlands (6.65%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASML ASML Holding N.V. †</td>
<td>3.32%</td>
<td>26</td>
<td>$ 223.62</td>
<td>$ 5,814</td>
</tr>
<tr>
<td>LYB LyondellBasell Industries N.V. †</td>
<td>3.33%</td>
<td>68</td>
<td>85.92</td>
<td>5,842</td>
</tr>
<tr>
<td><strong>Switzerland (13.33%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NSRGY Nestle S.A. (ADR) †</td>
<td>3.34%</td>
<td>56</td>
<td>104.42</td>
<td>5,847</td>
</tr>
<tr>
<td>NVS Novartis AG (ADR) †</td>
<td>3.31%</td>
<td>62</td>
<td>93.56</td>
<td>5,801</td>
</tr>
<tr>
<td>RHHBY Roche Holding AG (ADR) †</td>
<td>3.34%</td>
<td>174</td>
<td>33.64</td>
<td>5,853</td>
</tr>
<tr>
<td>TEL TE Connectivity Ltd. †</td>
<td>3.34%</td>
<td>66</td>
<td>88.71</td>
<td>5,855</td>
</tr>
<tr>
<td><strong>Taiwan (3.33%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TSM Taiwan Semiconductor Manufacturing Company Ltd. (ADR) †</td>
<td>3.33%</td>
<td>133</td>
<td>43.83</td>
<td>5,829</td>
</tr>
<tr>
<td><strong>United Kingdom (23.34%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AON Aon Plc †</td>
<td>3.34%</td>
<td>30</td>
<td>194.91</td>
<td>5,847</td>
</tr>
<tr>
<td>BAESY BAE Systems Plc (ADR) †</td>
<td>3.34%</td>
<td>224</td>
<td>26.12</td>
<td>5,851</td>
</tr>
<tr>
<td>BTI British American Tobacco Plc (ADR) †</td>
<td>3.33%</td>
<td>152</td>
<td>38.42</td>
<td>5,840</td>
</tr>
<tr>
<td>DEO Diageo Plc (ADR) †</td>
<td>3.31%</td>
<td>34</td>
<td>170.61</td>
<td>5,801</td>
</tr>
<tr>
<td>RELX RELX Plc (ADR) †</td>
<td>3.33%</td>
<td>240</td>
<td>24.34</td>
<td>5,842</td>
</tr>
<tr>
<td>RIO Rio Tinto Plc (ADR) †</td>
<td>3.35%</td>
<td>96</td>
<td>61.11</td>
<td>5,866</td>
</tr>
<tr>
<td>UL Unilever Plc (ADR) †</td>
<td>3.34%</td>
<td>94</td>
<td>62.36</td>
<td>5,862</td>
</tr>
</tbody>
</table>

**Total Investments.** .......................................................... 100.00%  
$175,255

See “Notes to Schedules of Investments” on page 11.
## Schedule of Investments

**SMID CAPITAL STRENGTH PORTFOLIO, SERIES 43**  
**FT 8139**  
**At the Opening of Business on the Initial Date of Deposit—July 22, 2019**

<table>
<thead>
<tr>
<th>Ticker Symbol and Name of Issuer of Securities (1)</th>
<th>Percentage of Aggregate Offering Price</th>
<th>Number of Shares</th>
<th>Market Value per Share</th>
<th>Cost of Securities to the Trust (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COMMON STOCKS (100.00%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Consumer Discretionary (12.56%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DECK Deckers Outdoor Corporation *</td>
<td>2.52%</td>
<td>26</td>
<td>$174.24</td>
<td>$4,530</td>
</tr>
<tr>
<td>FIVE Five Below, Inc. *</td>
<td>2.52%</td>
<td>36</td>
<td>125.41</td>
<td>4,515</td>
</tr>
<tr>
<td>GNTX Gentex Corporation</td>
<td>2.50%</td>
<td>174</td>
<td>25.82</td>
<td>4,493</td>
</tr>
<tr>
<td>IRBT iRobot Corporation *</td>
<td>2.52%</td>
<td>50</td>
<td>90.44</td>
<td>4,522</td>
</tr>
<tr>
<td>TXRH Texas Roadhouse, Inc.</td>
<td>2.50%</td>
<td>83</td>
<td>54.03</td>
<td>4,485</td>
</tr>
<tr>
<td><strong>Consumer Staples (2.47%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MED Medifast, Inc.</td>
<td>2.47%</td>
<td>39</td>
<td>113.74</td>
<td>4,436</td>
</tr>
<tr>
<td><strong>Financials (9.98%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EWBC East West Bancorp, Inc.</td>
<td>2.51%</td>
<td>96</td>
<td>46.93</td>
<td>4,505</td>
</tr>
<tr>
<td>EVR Evercore Inc.</td>
<td>2.48%</td>
<td>51</td>
<td>87.19</td>
<td>4,447</td>
</tr>
<tr>
<td>FDS FactSet Research Systems Inc.</td>
<td>2.49%</td>
<td>16</td>
<td>279.81</td>
<td>4,477</td>
</tr>
<tr>
<td>PRI Primerica, Inc.</td>
<td>2.50%</td>
<td>37</td>
<td>121.14</td>
<td>4,482</td>
</tr>
<tr>
<td><strong>Health Care (19.97%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CRL Charles River Laboratories International, Inc.</td>
<td>2.49%</td>
<td>33</td>
<td>135.64</td>
<td>4,476</td>
</tr>
<tr>
<td>EXEL Exelixis, Inc. *</td>
<td>2.50%</td>
<td>211</td>
<td>21.27</td>
<td>4,488</td>
</tr>
<tr>
<td>HQY HealthEquity, Inc. *</td>
<td>2.51%</td>
<td>57</td>
<td>79.18</td>
<td>4,513</td>
</tr>
<tr>
<td>LNTN Lantheus Holdings, Inc. *</td>
<td>2.50%</td>
<td>159</td>
<td>28.26</td>
<td>4,493</td>
</tr>
<tr>
<td>MASI Masimo Corporation *</td>
<td>2.48%</td>
<td>29</td>
<td>153.40</td>
<td>4,449</td>
</tr>
<tr>
<td>MOH Molina Healthcare, Inc. *</td>
<td>2.50%</td>
<td>32</td>
<td>140.38</td>
<td>4,492</td>
</tr>
<tr>
<td>PRAH PRA Health Sciences, Inc. *</td>
<td>2.49%</td>
<td>45</td>
<td>99.48</td>
<td>4,477</td>
</tr>
<tr>
<td>SUPN Supernus Pharmaceuticals, Inc. *</td>
<td>2.50%</td>
<td>140</td>
<td>32.02</td>
<td>4,483</td>
</tr>
<tr>
<td><strong>Industrials (32.51%)</strong>:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AYI Acuity Brands, Inc.</td>
<td>2.49%</td>
<td>34</td>
<td>131.20</td>
<td>4,461</td>
</tr>
<tr>
<td>CR Crane Co.</td>
<td>2.52%</td>
<td>53</td>
<td>85.41</td>
<td>4,527</td>
</tr>
<tr>
<td>EME EMCOR Group, Inc.</td>
<td>2.51%</td>
<td>54</td>
<td>83.40</td>
<td>4,504</td>
</tr>
</tbody>
</table>
## Schedule of Investments (cont’d.)

**SMID CAPITAL STRENGTH PORTFOLIO, SERIES 43**

**FT 8139**

At the Opening of Business on the Initial Date of Deposit—July 22, 2019

<table>
<thead>
<tr>
<th>Ticker Symbol and Name of Issuer of Securities (1)(3)</th>
<th>Percentage of Aggregate Offering Price</th>
<th>Number of Shares</th>
<th>Market Value per Share</th>
<th>Cost of Securities to the Trust (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industrials (cont’d.):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GGG Graco Inc.</td>
<td>2.49%</td>
<td>89</td>
<td>$50.29</td>
<td>$4,476</td>
</tr>
<tr>
<td>MLHR Herman Miller, Inc.</td>
<td>2.50%</td>
<td>100</td>
<td>44.88</td>
<td>4,488</td>
</tr>
<tr>
<td>HUBB Hubbell Incorporated</td>
<td>2.52%</td>
<td>36</td>
<td>125.48</td>
<td>4,517</td>
</tr>
<tr>
<td>IEX IDEX Corporation</td>
<td>2.47%</td>
<td>27</td>
<td>164.46</td>
<td>4,440</td>
</tr>
<tr>
<td>NSP Insperity, Inc.</td>
<td>2.49%</td>
<td>33</td>
<td>135.33</td>
<td>4,466</td>
</tr>
<tr>
<td>LSTR Landstar System, Inc.</td>
<td>2.52%</td>
<td>41</td>
<td>110.36</td>
<td>4,525</td>
</tr>
<tr>
<td>LECO Lincoln Electric Holdings, Inc.</td>
<td>2.50%</td>
<td>53</td>
<td>84.79</td>
<td>4,494</td>
</tr>
<tr>
<td>ODFL Old Dominion Freight Line, Inc.</td>
<td>2.51%</td>
<td>29</td>
<td>155.20</td>
<td>4,501</td>
</tr>
<tr>
<td>OSK Oshkosh Corporation</td>
<td>2.51%</td>
<td>55</td>
<td>81.88</td>
<td>4,503</td>
</tr>
<tr>
<td>TDY Teledyne Technologies Incorporated *</td>
<td>2.48%</td>
<td>16</td>
<td>278.09</td>
<td>4,449</td>
</tr>
<tr>
<td><strong>Information Technology (15.00%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSGS CSG Systems International, Inc.</td>
<td>2.49%</td>
<td>92</td>
<td>48.60</td>
<td>4,471</td>
</tr>
<tr>
<td>NSIT Insight Enterprises, Inc. *</td>
<td>2.50%</td>
<td>80</td>
<td>56.09</td>
<td>4,487</td>
</tr>
<tr>
<td>LDOS Leidos Holdings, Inc.</td>
<td>2.48%</td>
<td>56</td>
<td>79.59</td>
<td>4,457</td>
</tr>
<tr>
<td>MKSI MKS Instruments, Inc.</td>
<td>2.51%</td>
<td>57</td>
<td>79.20</td>
<td>4,514</td>
</tr>
<tr>
<td>SEDG SolarEdge Technologies, Inc. †*</td>
<td>2.51%</td>
<td>71</td>
<td>63.37</td>
<td>4,499</td>
</tr>
<tr>
<td>TER Teradyne, Inc.</td>
<td>2.51%</td>
<td>98</td>
<td>45.96</td>
<td>4,504</td>
</tr>
<tr>
<td><strong>Materials (7.51%):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CBT Cabot Corporation</td>
<td>2.51%</td>
<td>100</td>
<td>45.07</td>
<td>4,507</td>
</tr>
<tr>
<td>LPX Louisiana-Pacific Corporation</td>
<td>2.49%</td>
<td>172</td>
<td>26.03</td>
<td>4,477</td>
</tr>
<tr>
<td>SON Sonoco Products Company</td>
<td>2.51%</td>
<td>74</td>
<td>60.92</td>
<td>4,508</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>$179,538</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

See “Notes to Schedules of Investments” on page 11.
NOTES TO SCHEDULES OF INVESTMENTS

(1) All Securities are represented by regular way contracts to purchase such Securities which are backed by an irrevocable letter of credit deposited with the Trustee. The Sponsor entered into purchase contracts for the Securities on July 22, 2019. Such purchase contracts are expected to settle within two business days.

(2) The cost of the Securities to a Trust represents the aggregate underlying value with respect to the Securities acquired (generally determined by the closing sale prices of the listed Securities and the ask prices of the over-the-counter traded Securities at the Evaluation Time on the business day preceding the Initial Date of Deposit). The cost of Securities to a Trust may not compute due to rounding the market value per share. The valuation of the Securities has been determined by the Evaluator, an affiliate of the Sponsor. In accordance with Financial Accounting Standards Board Accounting Standards Codification 820, “Fair Value Measurement,” each Trust’s investments are classified as Level 1, which refers to securities traded in an active market. The cost of the Securities to the Sponsor and the Sponsor’s loss (which is the difference between the cost of the Securities to the Sponsor and the cost of the Securities to a Trust) are set forth below:

<table>
<thead>
<tr>
<th></th>
<th>Cost of Securities to Sponsor</th>
<th>Profit (Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Capital Strength Portfolio, Series 43</td>
<td>$175,628</td>
<td>$(373)</td>
</tr>
<tr>
<td>SMid Capital Strength Portfolio, Series 43</td>
<td>180,098</td>
<td>(560)</td>
</tr>
</tbody>
</table>

(3) Common stocks of companies headquartered or incorporated outside the United States comprise approximately 2.51% of the investments of the SMid Capital Strength Portfolio, Series 43 (consisting of Israel, 2.51%).

(4) Securities of companies in the following sectors comprise the approximate percentages of the investments of the International Capital Strength Portfolio, Series 43 as indicated:

- Communication Services, 3.34%; Consumer Discretionary, 16.67%; Consumer Staples, 13.32%; Financials, 10.00%; Health Care, 19.99%; Industrials, 13.36%; Information Technology, 16.64% and Materials, 6.68%

(5) Companies in the International Capital Strength Portfolio, Series 43 are categorized by the countries in which their corporate headquarters are located. This Security represents the common stock of a company incorporated in a country other than the country in which it is headquartered.

† This Security represents the common stock of a foreign company which trades directly or through an American Depositary Receipt/ADR on the over-the-counter market or on a U.S. national securities exchange.

* This Security represents a non-income producing security.
The FT Series Defined.

We, First Trust Portfolios L.P. (the “Sponsor”), have created hundreds of similar yet separate series of a unit investment trust which we have named the FT Series. The series to which this prospectus relates, FT 8139, consists of two separate portfolios set forth below:

• International Capital Strength Portfolio, Series 43
• SMid Capital Strength Portfolio, Series 43

Each Trust was created under the laws of the State of New York by a Trust Agreement (the “Indenture”) dated the Initial Date of Deposit. This agreement, entered into among First Trust Portfolios L.P., as Sponsor, The Bank of New York Mellon as Trustee and First Trust Advisors L.P. as Portfolio Supervisor and Evaluator, governs the operation of the Trusts.

You may get more specific details concerning the nature, structure and risks of this product in an “Information Supplement” by calling the Sponsor at 800–621–1675, dept. code 2.

How We Created the Trusts.

On the Initial Date of Deposit, we deposited portfolios of common stocks with the Trustee and, in turn, the Trustee delivered documents to us representing our ownership of the Trusts in the form of units (“Units”).

After the Initial Date of Deposit, we may deposit additional Securities in a Trust, or cash (including a letter of credit or the equivalent) with instructions to buy more Securities, to create new Units for sale. If we create additional Units, we will attempt, to the extent practicable, to maintain the percentage relationship established among the Securities on the Initial Date of Deposit (as set forth in “Schedule of Investments” for each Trust), adjusted to reflect the sale, redemption or liquidation of any of the Securities or any stock split or a merger or other similar event affecting the issuer of the Securities.

Since the prices of the Securities will fluctuate daily, the ratio of Securities in the Trusts, on a market value basis, will also change daily. The portion of Securities represented by each Unit will not change as a result of the deposit of additional Securities or cash in a Trust. If we deposit cash, you and new investors may experience a dilution of your investment. This is because prices of Securities will fluctuate between the time of the cash deposit and the purchase of the Securities, and because the Trusts pay the associated brokerage fees. To reduce this dilution, the Trusts will try to buy the Securities as close to the Evaluation Time and as close to the evaluation price as possible. In addition, because the Trusts pay the brokerage fees associated with the creation of new Units and with the sale of Securities to meet redemption and exchange requests, frequent redemption and exchange activity will likely result in higher brokerage expenses.

An affiliate of the Trustee may receive these brokerage fees or the Trustee may retain and pay us (or our affiliate) to act as agent for the Trusts to buy Securities. If we or an affiliate of ours act as agent to the Trusts, we will be subject to the restrictions under the Investment Company Act of 1940, as amended (the “1940 Act”). When acting in an agency capacity, we may select various broker/dealers to execute securities transactions on behalf of the Trusts, which may include broker/dealers who sell Units of the Trusts. We do not consider sales of Units of the Trusts or any other products sponsored by First Trust as a factor in selecting such broker/dealers.

We cannot guarantee that a Trust will keep its present size and composition for any length of time. Securities may be periodically sold under certain circumstances to satisfy Trust obligations, to meet redemption requests and, as described in “Removing Securities from a Trust,” to maintain the sound investment character of a Trust, and the proceeds received by a Trust will be used to meet Trust obligations or distributed to Unit holders, but will not be reinvested. However, Securities will not be sold to take advantage of market fluctuations or changes in anticipated rates of appreciation or depreciation, or if they no longer meet the criteria by which they were selected. You will not be able to dispose of or vote any of the Securities in the Trusts. As the holder of the Securities, the Trustee will vote the Securities and, except as described in “Removing Securities from a Trust,” will endeavor to vote the Securities such that the Securities are voted as closely as possible in the same manner and the same general proportion as are the Securities held by owners other than such Trust.

Neither we nor the Trustee will be liable for a failure in any of the Securities. However, if a contract for the purchase of any of the Securities initially deposited in a Trust fails, unless we can purchase substitute Securities (“Replacement Securities”), we will refund to you that portion of the purchase price and transactional sales charge resulting from the failed contract on the next Income Distribution Date. Any Replacement Security a Trust acquires will be identical to those from the failed contract.
Objective.

Each Trust seeks above-average capital appreciation through an investment in a diversified portfolio of common stocks of companies in the investment focus for which each Trust is named. The International Capital Strength Portfolio, Series 43 is concentrated in stocks of consumer products companies. The SMid Capital Strength Portfolio, Series 43 is concentrated in stocks of industrial companies. A diversified portfolio helps to offset the risks normally associated with such an investment, although it does not eliminate them entirely. The companies selected for the Trusts have been researched and evaluated using database screening techniques, fundamental analysis, and the judgment of the Sponsor’s research analysts.

International Capital Strength Portfolio, Series 43 invests in common stocks.

The International Capital Strength Portfolio provides a convenient way to add an international dimension to your investment portfolio, significantly expanding your investment opportunities and potentially enhancing your overall return.

Portfolio Selection Process. Through our selection process we seek to find the stocks that we believe have the best prospects for above-average capital appreciation.

Identify the Universe. We begin by selecting stocks of foreign companies that trade on a U.S. stock exchange either directly or through an American Depositary Receipt/ADR.

Screen for Financial Strength. We then evaluate companies based on multiple factors, including the following:

- Market Capitalization greater than $5 billion;
- Long-Term Debt/Market Value of Equity less than 30%; and
- Return on Equity greater than 15%.

These factors are designed to identify those stocks which exhibit strong fundamental characteristics and to eliminate those that do not meet our investment criteria.

Examine Historical Financial Results. The next step in our process is to look for those companies that have earned a net cash flow return on investment that is above the average of their peers. Historically, companies that have increased their cash flows at a higher rate have rewarded shareholders with superior total returns.

Select Companies with Attractive Valuations. The final step in our process is to select companies based on the fundamental analysis of our team of research analysts. The stocks selected for the portfolio are those that meet our investment objective, trade at attractive valuations, and in our opinion, are likely to exceed market expectations of future cash flows.

International Capital Strength Portfolio Statistics*

<table>
<thead>
<tr>
<th>Measure</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Market Capitalization</td>
<td>$121.75 Billion</td>
</tr>
<tr>
<td>Average Long-Term Debt/Market Value of Equity</td>
<td>9.82%</td>
</tr>
<tr>
<td>Average Return on Equity</td>
<td>30.85%</td>
</tr>
</tbody>
</table>

* As of the close of business on July 12, 2019. These average portfolio statistics were determined at a particular point in time. These statistics will fluctuate over the life of the Trust, potentially negatively. Long-term debt/market value of equity measures the amount of a company’s financial leverage. Return on equity measures how much profit a company generates on its shareholders’ equity. There is no guarantee these valuation measures will benefit the Securities selected for the Trust.

Based on the composition of the portfolio on the Initial Date of Deposit, International Capital Strength Portfolio, Series 43 is considered to be a Large-Cap Blend Trust.

SMid Capital Strength Portfolio, Series 43 invests in common stocks. Under normal circumstances, the Trust will invest at least 80% of its assets in small and/or mid capitalization companies.

Because smaller companies are often less reliant on the capital markets for credit, they can be more nimble and better able to adjust in periods of economic change than large companies. Additionally, this results in generally better balance sheet integrity than large companies. The SMid Capital Strength Portfolio invests in small and mid-size companies. These companies are more likely to be in an earlier stage of their economic life cycle than mature large-cap companies. In addition, the ability to take advantage of share price discrepancies is likely to be greater with smaller stocks than with more widely followed large-cap stocks.

Our goal with this Trust is to invest in undervalued companies with strong market positions that, in our opinion, have strong balance sheets, skilled management, high liquidity, the ability to generate earnings growth, and a record of financial strength and profit growth.

Portfolio Selection Process. Through our selection process we seek to find the stocks that we believe have the best prospects for above-average capital appreciation.

Identify the Universe. We begin by selecting the companies listed in the S&P MidCap 400® and S&P SmallCap 600® Indexes.
Screen for Financial Strength. We then evaluate companies based on multiple factors, including the following:

- Greater than $100 million in cash;
- Long-Term Debt/Market Value of Equity less than 30%; and
- Return on Equity greater than 15%.

These factors are designed to identify those stocks which exhibit strong fundamental characteristics and to eliminate those that do not meet our investment criteria.

Examine Historical Financial Results. The next step in our process is to look for those companies that have earned a net cash flow return on investment that is above the average of their peers. Historically, companies that have increased their cash flows at a higher rate have rewarded shareholders with superior total returns.

Select Companies with Attractive Valuations. The final step in our process is to select companies based on the fundamental analysis of our team of research analysts. The stocks selected for the portfolio are those that meet our investment objective, trade at attractive valuations and, in our opinion, are likely to exceed market expectations of future cash flows.

SMid Capital Strength Portfolio Statistics*

<table>
<thead>
<tr>
<th>Statistics</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Cash Holdings</td>
<td>$555 Million</td>
</tr>
<tr>
<td>Average Long-Term</td>
<td>11.68%</td>
</tr>
<tr>
<td>Debt/Market Value of Equity</td>
<td>30.25%</td>
</tr>
</tbody>
</table>

* As of the close of business on July 12, 2019. These average portfolio statistics were determined at a particular point in time. These statistics will fluctuate over the life of the Trust, potentially negatively. Long-term debt/market value of equity measures the amount of a company’s financial leverage. Return on equity measures how much profit a company generates on its shareholders’ equity. There is no guarantee these valuation measures will benefit the Securities selected for the Trust.

Based on the composition of the portfolio on the Initial Date of Deposit, SMid Capital Strength Portfolio, Series 43 is considered to be a Mid-Cap Growth Trust.

From time to time in the prospectus or in marketing materials we may identify a portfolio’s style and capitalization characteristics to describe a trust. These characteristics are designed to help you better understand how a Trust may fit into your overall investment plan. These characteristics are determined by the Sponsor as of the Initial Date of Deposit and, due to changes in the value of the Securities, may vary thereafter. In addition, from time to time, analysts and research professionals may apply different criteria to determine a Security’s style and capitalization characteristics, which may result in designations which differ from those arrived at by the Sponsor. In general, growth stocks are those with high relative price-to-book ratios while value stocks are those with low relative price-to-book ratios. At least 65% of the stocks in a trust on the trust’s initial date of deposit must fall into either the growth or value category for a trust itself to receive the designation. Trusts that do not meet this criteria are designated as blend trusts. In determining market capitalization characteristics, we analyze the market capitalizations of the 3,000 largest stocks in the United States (excluding foreign securities, American Depositary Receipts/ADRs, limited partnerships and regulated investment companies). Companies with market capitalization among the largest 10% are considered Large-Cap securities, the next 20% are considered Mid-Cap securities and the remaining securities are considered Small-Cap securities. Both the weighted average market capitalization of a trust and at least half of the Securities in a trust must be classified as either Large-Cap, Mid-Cap or Small-Cap in order for a trust to be designated as such. Trusts, however, may contain individual stocks that do not fall into its stated style or market capitalization designation.

You should be aware that predictions stated herein may not be realized. In addition, the Securities contained in each Trust are not intended to be representative of the selected investment focus as a whole and the performance of each Trust is expected to differ from that of its comparative investment focus. Of course, as with any similar investments, there can be no guarantee that the objective of the Trusts will be achieved. See “Risk Factors” for a discussion of the risks of investing in the Trusts.

Risk Factors

Price Volatility. The Trusts invest in common stocks. The value of a Trust’s Units will fluctuate with changes in the value of these common stocks. Common stock prices fluctuate for several reasons including changes in investors’ perceptions of the financial condition of an issuer or the general condition of the relevant stock market, such as the current market volatility, or when political or economic events affecting the issuers occur. In addition, common stock prices may be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase.

Because the Trusts are not managed, the Trustee will not sell stocks in response to or in anticipation of market fluctuations, as is common in managed investments. As
with any investment, we cannot guarantee that the performance of any Trust will be positive over any period of time or that you won’t lose money. Units of the Trusts are not deposits of any bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

**Current Economic Conditions.** The global economy continues to experience moderate growth. At the same time developed and developing economies outside the United States are broadly experiencing economic recoveries on a regional and global perspective. Worldwide, central bank monetary policy is trending towards policies of interest rate normalization though at different levels of commitment and in varying degrees of progress.

As economies around the world have begun to reflate, inflation has trended modestly higher but so far not to worrisome levels. Inflation remains relatively tame worldwide, partly reflecting unemployment rates, worker participation rates and a continuation of the process of financial deleveraging in major developed economies. The global employment situation has improved but upside to wage growth remains challenged, as the effects of globalization and technology continue to weigh on labor markets in many countries and regions. Prices of most primary commodities, a driving force behind some emerging market economies, have come off their highs recently due to a number of factors including regional economic slowdowns and concerns tied to trade skirmish/war risk. Recent strength of the U.S. dollar against a number of foreign currencies has negatively impacted sentiment towards foreign assets and attracted investors to U.S. assets. Concern about the continued strength in the price of oil would appear somewhat overstated considering the effects of technology on production, distribution and usage, which are counter-inflationary over the intermediate to long term.

Monetary risk remains a concern should central banks raise their benchmark rates suddenly at a quicker pace and to unexpectedly higher levels.

Tax reform in the United States, in the form of tax cuts and opportunity for repatriation of earnings for corporations, could provide liquidity as the Federal Reserve removes stimulus via the process of normalization. In effect, this could enable companies to navigate the process of interest rate normalization without as much disruption as some expect.

Tariff risk could possibly recede quickly should resolution appear on the horizon. For now, fundamentals stateside (economic and corporate revenue and earnings) do not appear to be showing signs of deterioration but rather look to have further room for improvement.

Due to the current state of uncertainty in the economy, 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.

**Dividends.** There is no guarantee that the issuers of the Securities will declare dividends in the future or that, if declared, they will either remain at current levels or increase over time.

**Concentration Risk.** When at least 25% of a trust’s portfolio is invested in securities issued by companies within a single sector, the trust is considered to be concentrated in that particular sector. If the Trust is concentrated in more than one sector, at least 25% of the Trust’s portfolio is invested in each sector in which it is concentrated. A portfolio concentrated in one or more sectors may present more risks than a portfolio broadly diversified over several sectors.

The International Capital Strength Portfolio, Series 43 is concentrated in stocks of consumer products companies.

**Consumer Products.** Collectively, consumer discretionary companies and consumer staples companies are categorized as consumer product companies. General risks of these companies include cyclicality of revenues and earnings, economic recession, currency fluctuations, changing consumer tastes, extensive competition, product liability litigation and increased governmental regulation. Generally, spending on consumer products is affected by the economic health of consumers. A weak economy and its effect on consumer spending would adversely affect consumer product companies.

The SMid Capital Strength Portfolio, Series 43 is concentrated in stocks of industrials companies.

**Industrials.** General risks of industrial companies include the general state of the economy, intense competition, consolidation, domestic and international politics, excess capacity and consumer spending trends. In addition, they may also be significantly affected by overall capital spending levels, economic cycles, technical obsolescence, delays in modernization, labor relations, government regulations and e-commerce initiatives.

Industrial companies may also be affected by factors more specific to their individual industries. Industrial machinery manufacturers may be subject to declines in consumer demand and the need for modernization. Aerospace and defense companies may be influenced by decreased demand for new equipment, aircraft order cancellations, changes in aircraft-leasing contracts
and cutbacks in profitable business travel. Agricultural equipment businesses may be influenced by fluctuations in farm income, farm commodity prices, government subsidies and weather conditions. The number of housing starts, levels of public and non-residential construction including weakening demand for new office and retail space, and overall construction spending may adversely affect construction equipment manufacturers, while overproduction, consolidation and weakening global economies may lead to deteriorating sales for auto and truck makers and their suppliers.

**Europe.** A significant percentage of the Securities held by the International Capital Strength Portfolio, Series 43 are issued by companies headquartered or incorporated in Europe. The Trust is therefore subject to certain risks associated specifically with Europe. Certain of the Securities in certain other Trusts are also issued by companies headquartered or incorporated in Europe. A significant number of countries in Europe are member states in the European Union, and the member states no longer control their own monetary policies by directing independent interest rates for their currencies. In these member states, the authority to direct monetary policies, including money supply and official interest rates for the Euro, is exercised by the European Central Bank. Furthermore, the European sovereign debt crisis and the related austerity measures in certain countries have had, and continue to have, a significant negative impact on the future economic development in Europe and the effect on future economic outlooks. The United Kingdom vote to leave the E.U. and other recent rapid political and social change throughout Europe make the extent and nature of such debt, or may be unable to make such repayments when due in the currency required under the terms of the debt. Political, economic and social events also may have a greater impact on the price of debt securities issued by foreign governments than on the price of U.S. securities.

American Depositary Receipts/ADRs, Global Depositary Receipts/GDRs and similarly structured securities may be less liquid than the underlying shares in their primary trading market. Any distributions paid to the holders of depositary receipts are usually subject to a fee charged by the depositary. Issuers of depositary receipts are not obligated to disclose information that is considered material in the United States. As a result, there may be less information available regarding such issuers. Holders of depositary receipts may have limited voting rights, and investment restrictions in certain countries may adversely impact the value of depositary receipts because such restrictions may limit the ability to convert shares into depositary receipts and vice versa. Such restrictions may cause shares of the underlying issuer to trade at a discount or premium to the market price of the depositary receipts.

**Foreign Securities.** All of the Securities held by the International Capital Strength Portfolio, Series 43 are issued by foreign entities, and one of the Securities held by the SMid Capital Strength Portfolio, Series 43 is issued by a foreign entity. Investments in foreign securities subject a Trust to more risks than if it invested solely in domestic securities. A foreign Security held by a Trust is either directly listed on a U.S. securities exchange, is in the form of an American Depositary Receipt/ADR or a Global Depositary Receipt/GDR which trades on the over-the-counter market or is listed on a U.S. or foreign securities exchange, or is directly listed on a foreign securities exchange. Risks of foreign securities include higher brokerage costs; different accounting standards; expropriation, nationalization or other adverse political or economic developments; currency devaluations, blockages or transfer restrictions; restrictions on foreign investments and exchange of securities; inadequate financial information; lack of liquidity of certain foreign markets; and less government supervision and regulation of exchanges, brokers, and issuers in foreign countries. Certain foreign markets have experienced heightened volatility due to recent negative political or economic developments or natural disasters. Securities issued by non-U.S. issuers may pay interest and/or dividends in foreign currencies and may be principally traded in foreign currencies. Therefore, there is a risk that the U.S. dollar value of these interest and/or dividend payments and/or securities will vary with fluctuations in foreign exchange rates. Investments in debt securities of foreign governments present special risks, including the fact that issuers may be unable or unwilling to repay principal and/or interest when due in accordance with the terms of the debt. Political, economic and social events also may have a greater impact on the price of debt securities issued by foreign governments than on the price of U.S. securities.

**Emerging Markets.** Certain of the Securities held by the International Capital Strength Portfolio, Series 43 are issued by companies headquartered or incorporated in countries considered to be emerging markets. Risks of investing in developing or emerging countries are even greater than the risks associated with foreign investments in general. These increased risks include, among other risks, the possibility of investment and trading limitations, greater liquidity concerns, higher price volatility, greater delays and disruptions in settlement transactions, greater political uncertainties and greater dependence on international trade or development assistance. In addition, emerging market countries may be subject to overburdened infrastructures, obsolete financial systems and environmental problems. For these reasons, invest-
ments in emerging markets are often considered speculative.

**Small and/or Mid Capitalization Companies.** Certain of the Securities held by the International Capital Strength Portfolio, Series 43, and all of the Securities held by the SMid Capital Strength Portfolio, Series 43 are issued by small and/or mid capitalization companies. Investing in stocks of such companies may involve greater risk than investing in larger companies. For example, such companies may have limited product lines, as well as shorter operating histories, less experienced management and more limited financial resources than larger companies. Securities of such companies generally trade in lower volumes and are generally subject to greater and less predictable changes in price than securities of larger companies. In addition, small and mid-cap stocks may not be widely followed by the investment community, which may result in low demand.

**Cybersecurity Risk.** As the use of Internet technology has become more prevalent in the course of business, the Trusts have become more susceptible to potential operational risks through breaches in cybersecurity. A breach in cybersecurity refers to both intentional and unintentional events that may cause a Trust to lose proprietary information, suffer data corruption or lose operational capacity. Such events could cause the Sponsor of the Trusts to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss. Cybersecurity breaches may involve unauthorized access to digital information systems utilized by the Trusts through “hacking” or malicious software coding, but may also result from outside attacks such as denial-of-service attacks through efforts to make network services unavailable to intended users. In addition, cybersecurity breaches of a Trust’s third-party service providers, or issuers in which a Trust invests, can also subject the Trust to many of the same risks associated with direct cybersecurity breaches. The Sponsor of, and third-party service provider to, the Trusts have established risk management systems designed to reduce the risks associated with cybersecurity. However, there is no guarantee that such efforts will succeed, especially because the Trusts do not directly control the cybersecurity systems of issuers or third-party service providers.

**Legislation/Litigation.** From time to time, various legislative initiatives are proposed in the United States and abroad which may have a negative impact on certain companies represented in the Trusts. In addition, litigation regarding any of the issuers of the Securities, such as that concerning British American Tobacco Plc, or the industries represented by such issuers, may negatively impact the value of these Securities. We cannot predict what impact any pending or proposed legislation or pending or threatened litigation will have on the value of the Securities.

### Public Offering

**The Public Offering Price.**

Units will be purchased at the Public Offering Price, the price per Unit of which is comprised of the following:

- The aggregate underlying value of the Securities;
- The amount of any cash in the Income and Capital Accounts;
- Dividends receivable on Securities; and
- The maximum sales charge (which combines an initial upfront sales charge, a deferred sales charge and the creation and development fee).

The price you pay for your Units will differ from the amount stated under “Summary of Essential Information” due to various factors, including fluctuations in the prices of the Securities and changes in the value of the Income and/or Capital Accounts.

Although you are not required to pay for your Units until two business days following your order (the “date of settlement”), you may pay before then. You will become the owner of Units (“Record Owner”) on the date of settlement if payment has been received. If you pay for your Units before the date of settlement, we may use your payment during this time and it may be considered a benefit to us, subject to the limitations of the Securities Exchange Act of 1934, as amended.

**Organization Costs.** Securities purchased with the portion of the Public Offering Price intended to be used to reimburse the Sponsor for a Trust’s organization costs (including costs of preparing the registration statement, the Indenture and other closing documents, registering Units with the SEC and states, the initial audit of each Trust’s statement of net assets, legal fees and the initial fees and expenses of the Trustee) will be purchased in the same proportionate relationship as all the Securities contained in a Trust. Securities will be sold to reimburse the Sponsor for a Trust’s organization costs at the earlier of six months after the Initial Date of Deposit or the end of the initial offering period (a significantly shorter time period than the life of a Trust). During the period ending with the earlier of six months after the Initial Date of Deposit or the end of the initial offering period, there may be a decrease in the value of the securities. To the
extensively proceeds from the sale of these Securities are insufficient to repay the Sponsor for Trust organization costs, the Trustee will sell additional Securities to allow a Trust to fully reimburse the Sponsor. In that event, the net asset value per Unit of a Trust will be reduced by the amount of additional Securities sold. Although the dollar amount of the reimbursement due to the Sponsor will remain fixed and will never exceed the per Unit amount set forth in “Notes to Statements of Net Assets,” this will result in a greater effective cost per Unit to Unit holders for the reimbursement to the Sponsor. To the extent actual organization costs are less than the estimated amount, only the actual organization costs will ultimately be charged to a Trust. When Securities are sold to reimburse the Sponsor for organization costs, the Trustee will sell Securities, to the extent practicable, which will maintain the same proportionate relationship among the Securities contained in a Trust as existed prior to such sale.

Minimum Purchase.

The minimum amount per account you can purchase of a Trust is generally $1,000 worth of Units ($500 if you are purchasing Units for your Individual Retirement Account or any other qualified retirement plan), but such amounts may vary depending on your selling firm.

Maximum Sales Charge.

The maximum sales charge is comprised of a transactional sales charge and a creation and development fee. After the initial offering period the maximum sales charge will be reduced by 0.50%, to reflect the amount of the previously charged creation and development fee.

Transactional Sales Charge.

The transactional sales charge you will pay has both an initial and a deferred component.

Initial Sales Charge. The initial sales charge, which you will pay at the time of purchase, is equal to the difference between the maximum sales charge of 2.75% of the Public Offering Price and the sum of the maximum remaining deferred sales charge and creation and development fee (initially $.275 per Unit). On the Initial Date of Deposit, and any other day the Public Offering Price per Unit equals $10.00, there is no initial sales charge. Thereafter, you will pay an initial sales charge when the Public Offering Price per Unit exceeds $10.00 and as deferred sales charge and creation and development fee payments are made.

Monthly Deferred Sales Charge. In addition, three monthly deferred sales charge payments of $.075 per Unit will be deducted from a Trust’s assets on approximately the twentieth day of each month from November 20, 2019 through January 17, 2020. If you buy Units at a price of less than $10.00 per Unit, the dollar amount of the deferred sales charge will not change, but the deferred sales charge on a percentage basis will be more than 2.25% of the Public Offering Price.

If you purchase Units after the last deferred sales charge payment has been assessed, your transactional sales charge will consist of a one-time initial sales charge of 2.25% of the Public Offering Price (equivalent to 2.302% of the net amount invested).

Creation and Development Fee.

As Sponsor, we will also receive, and the Unit holders will pay, a creation and development fee. See “Expenses and Charges” for a description of the services provided for this fee. The creation and development fee is a charge of $.050 per Unit for each Trust collected at the end of the initial offering period. If you buy Units at a price of less than $10.00 per Unit, the dollar amount of the creation and development fee will not change, but the creation and development fee on a percentage basis will be more than 0.50% of the Public Offering Price.

Discounts for Certain Persons.

The maximum sales charge is 2.75% per Unit and the maximum dealer concession is 2.00% per Unit.

If you are purchasing Units for an investment account, the terms of which provide that your registered investment advisor or registered broker/dealer (a) charges periodic fees in lieu of commissions; (b) charges for financial planning, investment advisory or asset management services; or (c) charges a comprehensive “wrap fee” or similar fee for these or comparable services (“Fee Accounts”), you will not be assessed the transactional sales charge described above on such purchases. These Units will be designated as Fee Account Units and, depending upon the purchase instructions we receive, assigned either a Fee Account Cash CUSIP Number, if you elect to have distributions paid to you, or a Fee Account Reinvestment CUSIP Number, if you elect to have distributions reinvested into additional Units of a Trust. Certain Fee Account Unit holders may be assessed transaction or other account fees on the purchase and/or redemption of such Units by their registered investment advisor, broker/dealer or other processing organizations for providing certain transaction or account activities. Fee Account Units are not available for purchase in the secondary market. We reserve the right to limit or deny purchases of Units not subject to the transactional sales charge by investors whose frequent trading activity we determine to be detrimental to the Trusts.
Employees, officers and directors (and immediate family members) of the Sponsor, our related companies, and dealers and their affiliates will purchase Units at the Public Offering Price less the applicable dealer concession, subject to the policies of the related selling firm. Immediate family members include spouses, or the equivalent if recognized under local law, children or step-children under the age of 21 living in the same household, parents or step-parents and trustees, custodians or fiduciaries for the benefit of such persons. Only employees, officers and directors of companies that allow their employees to participate in this employee discount program are eligible for the discounts.

You will be charged the deferred sales charge per Unit regardless of the price you pay for your Units or whether you are eligible to receive any discounts. However, if the purchase price of your Units was less than $10.00 per Unit or if you are eligible to receive a discount such that the maximum sales charge you must pay is less than the applicable maximum deferred sales charge, including Fee Account Units, you will be credited additional Units with a dollar value equal to the difference between your maximum sales charge and the maximum deferred sales charge at the time you buy your Units. If you elect to have distributions reinvested into additional Units of a Trust, in addition to the reinvestment Units you receive you will also be credited additional Units with a dollar value at the time of reinvestment sufficient to cover the amount of any remaining deferred sales charge and creation and development fee to be collected on such reinvestment Units. The dollar value of these additional credited Units (as with all Units) will fluctuate over time, and may be less on the dates deferred sales charges or the creation and development fee are collected than their value at the time they were issued.

**The Value of the Securities.**

The Evaluator will determine the aggregate underlying value of the Securities in a Trust as of the Evaluation Time on each business day and will adjust the Public Offering Price of the Units according to this valuation. This Public Offering Price will be effective for all orders received before the Evaluation Time on each such day. If we or the Trustee receive orders for purchases, sales or redemptions after that time, or on a day which is not a business day, they will be held until the next determination of price. The term “business day” as used in this prospectus shall mean any day on which the NYSE is open. For purposes of Securities and Unit settlement, the term business day does not include days on which U.S. financial institutions are closed.

The aggregate underlying value of the Securities in the Trusts will be determined as follows: if the Securities are listed on a national or foreign securities exchange or The NASDAQ Stock Market, LLC®, their value shall generally be based on the closing sale price on the exchange or system which is the principal market therefore (“Primary Exchange”), which shall be deemed to be the NYSE if the Securities are listed thereon (unless the Evaluator deems such price inappropriate as the basis for evaluation). In the event a closing sale price on the Primary Exchange is not published, the Securities will be valued based on the last trade price on the Primary Exchange. If no trades occur on the Primary Exchange for a specific trade date, the value will be based on the closing sale price from, in the opinion of the Evaluator, an appropriate secondary exchange, if any. If no trades occur on the Primary Exchange or any appropriate secondary exchange on a specific trade date, the Evaluator will determine the value of the Securities using the best information available to the Evaluator, which may include the prior day’s evaluated price. If the Security is an American Depositary Receipt/ADR, Global Depositary Receipt/GDR or other similar security in which no trade occurs on the Primary Exchange or any appropriate secondary exchange on a specific trade date, the value will be based on the evaluated price of the underlying security, determined as set forth above, after applying the appropriate ADR/GDR ratio, the exchange rate and such other information which the Evaluator deems appropriate. For purposes of valuing Securities traded on The NASDAQ Stock Market, LLC®, closing sale price shall mean the Nasdaq® Official Closing Price as determined by The NASDAQ Stock Market, LLC®. If the Securities are not so listed or, if so listed and the principal market therefore is other than on the Primary Exchange or any appropriate secondary exchange, the value shall generally be based on the current ask price on the over-the-counter market (unless the Evaluator deems such price inappropriate as a basis for evaluation). If current ask prices are unavailable, the value is generally determined (a) on the basis of current ask prices for comparable securities, (b) by appraising the value of the Securities on the ask side of the market, or (c) any combination of the above. If such prices are in a currency other than U.S. dollars, the value of such Security shall be converted to U.S. dollars based on current exchange rates (unless the Evaluator deems such prices inappropriate as a basis for evaluation). If the Evaluator deems a price determined as set forth above to be inappropriate as the basis for evaluation, the Evaluator shall use such other information available to the Evaluator which it deems appropriate as the basis for determining the value of a Security.
After the initial offering period is over, the aggregate underlying value of the Securities will be determined as set forth above, except that bid prices are used instead of ask prices when necessary.

### Distribution of Units

We intend to qualify Units of the Trusts for sale in a number of states. All Units will be sold at the then current Public Offering Price.

The Sponsor compensates intermediaries, such as broker/dealers and banks, for their activities that are intended to result in sales of Units of the Trusts. This compensation includes dealer concessions described in the following section and may include additional concessions and other compensation and benefits to broker/dealers and other intermediaries.

**Dealer Concessions.**

Dealers and other selling agents can purchase Units at prices which represent a concession or agency commission of 2.00% of the Public Offering Price per Unit, subject to reductions set forth in “Public Offering—Discounts for Certain Persons.”

Eligible dealer firms and other selling agents who, during the previous consecutive 12-month period through the end of the most recent month, sold primary market units of unit investment trusts sponsored by us in the dollar amounts shown below will be entitled to up to the following additional sales concession on primary market sales of units during the current month of unit investment trusts sponsored by us:

<table>
<thead>
<tr>
<th>Total sales (in millions)</th>
<th>Additional Concession</th>
</tr>
</thead>
<tbody>
<tr>
<td>$25 but less than $100</td>
<td>0.035%</td>
</tr>
<tr>
<td>$100 but less than $150</td>
<td>0.050%</td>
</tr>
<tr>
<td>$150 but less than $250</td>
<td>0.075%</td>
</tr>
<tr>
<td>$250 but less than $1,000</td>
<td>0.100%</td>
</tr>
<tr>
<td>$1,000 but less than $5,000</td>
<td>0.125%</td>
</tr>
<tr>
<td>$5,000 but less than $7,500</td>
<td>0.150%</td>
</tr>
<tr>
<td>$7,500 or more</td>
<td>0.175%</td>
</tr>
</tbody>
</table>

Dealers and other selling agents will not receive a concession on the sale of Units which are not subject to a transactional sales charge, but such Units will be included in determining whether the above volume sales levels are met. Eligible dealer firms and other selling agents include clearing firms that place orders with First Trust and provide First Trust with information with respect to the representatives who initiated such transac-

**Other Compensation and Benefits to Broker/Dealers.**

The Sponsor, at its own expense and out of its own profits, currently provides additional compensation and benefits to broker/dealers who sell Units of these Trusts and other First Trust products. This compensation is intended to result in additional sales of First Trust products and/or compensate broker/dealers and financial advisors for past sales. A number of factors are considered in determining whether to pay these additional amounts. Such factors may include, but are not limited to, the level or type of services provided by the intermediary, the level or expected level of sales of First Trust products by the intermediary or its agents, the placing of First Trust products on a preferred or recommended product list, access to an intermediary’s personnel, and other factors. The Sponsor makes these payments for marketing, promotional or related expenses, including, but not limited to, expenses of entertaining retail customers and financial advisors, advertising, sponsorship of events or seminars, obtaining information about the breakdown of unit sales among an intermediary’s representatives or offices, obtaining shelf space in broker/dealer firms and similar activities designed to promote the sale of the Sponsor’s products. The Sponsor makes such payments to a substantial majority of intermediaries that sell First Trust products. The Sponsor may also make certain payments to, or on behalf of, intermediaries to defray a portion of their costs incurred for the purpose of facilitating Unit sales, such as the costs of developing or purchasing trading systems to process Unit trades. Payments of such additional compensation described in this and the preceding paragraph, some of which may be characterized as “revenue sharing,” create a conflict of interest by influencing financial intermediaries and their agents to sell or recommend a First Trust product, including these Trusts, over products offered by other sponsors or fund companies. These arrangements will not change the price you pay for your Units.
Advertising and Investment Comparisons.

Advertising materials regarding a Trust may discuss several topics, including: developing a long-term financial plan; working with your financial professional; the nature and risks of various investment strategies and unit investment trusts that could help you reach your financial goals; the importance of discipline; how a Trust operates; how securities are selected; various unit investment trust features such as convenience and costs; and options available for certain types of unit investment trusts.

These materials may include descriptions of the principal businesses of the companies represented in each Trust, research analysis of why they were selected and information relating to the qualifications of the persons or entities providing the research analysis. In addition, they may include research opinions on the economy and industry sectors included and a list of investment products generally appropriate for pursuing those recommendations.

From time to time we may compare the estimated returns of the Trusts (which may show performance net of the expenses and charges the Trusts would have incurred) and returns over specified periods of other similar trusts we sponsor in our advertising and sales materials, with (1) returns on other taxable investments such as the common stocks comprising various market indexes, corporate or U.S. Government bonds, bank CDs and money market accounts or funds, (2) performance data from Morningstar, Inc. or (3) information from publications such as *Money*, *The New York Times*, *U.S. News and World Report*, *Bloomberg Businessweek*, *Forbes* or *Fortune*. The investment characteristics of each Trust differ from other comparative investments. You should not assume that these performance comparisons will be representative of a Trust’s future performance. We may also, from time to time, use advertising which classifies trusts or portfolio securities according to capitalization and/or investment style.

The Sponsor’s Profits

We will receive a gross sales commission equal to the maximum transactional sales charge per Unit of a Trust less any reduction as stated in “Public Offering.” We will also receive the amount of any collected creation and development fee. Also, any difference between our cost to purchase the Securities and the price at which we sell them to a Trust is considered a profit or loss (see Note 2 of “Notes to Schedules of Investments”). During the initial offering period, dealers and others may also realize profits or sustain losses as a result of fluctuations in the Public Offering Price they receive when they sell the Units.

In maintaining a market for the Units, any difference between the price at which we purchase Units and the price at which we sell or redeem them will be a profit or loss to us.

The Secondary Market

Although not obligated, we may maintain a market for the Units after the initial offering period and continuously offer to purchase Units at prices based on the Redemption Price per Unit.

We will pay all expenses to maintain a secondary market, except the Evaluator fees and Trustee costs to transfer and record the ownership of Units. We may discontinue purchases of Units at any time. **If you wish to dispose of your Units, you should ask us for the current market prices before making a tender for redemption to the Trustee.** If you sell or redeem your Units before you have paid the total deferred sales charge on your Units, you will have to pay the remainder at that time.

How We Purchase Units

The Trustee will notify us of any tender of Units for redemption. If our bid at that time is equal to or greater than the Redemption Price per Unit, we may purchase the Units. You will receive your proceeds from the sale no later than if they were redeemed by the Trustee. We may tender Units that we hold to the Trustee for redemption as any other Units. If we elect not to purchase Units, the Trustee may sell tendered Units in the over-the-counter market, if any. However, the amount you will receive is the same as you would have received on redemption of the Units.

Expenses and Charges

The estimated annual expenses of each Trust are listed under “Fee Table.” If actual expenses of a Trust exceed the estimate, that Trust will bear the excess. The Trustee will pay operating expenses of each Trust from the Income Account of such Trust if funds are available, and then from the Capital Account. The Income and Capital Accounts are non-interest-bearing to Unit holders, so the Trustee may earn interest on these funds, thus benefiting from their use.
First Trust Advisors L.P., an affiliate of ours, acts as both Portfolio Supervisor and Evaluator to the Trusts, and will be compensated for providing portfolio supervisory services and evaluation services as well as bookkeeping and other administrative services to the Trusts. In providing portfolio supervisory services, the Portfolio Supervisor may purchase research services from a number of sources, which may include underwriters or dealers of the Trusts. As Sponsor, we will receive brokerage fees when the Trusts use us (or an affiliate of ours) as agent in buying or selling Securities. As authorized by the Indenture, the Trustee may employ a subsidiary or affiliate of the Trustee to act as broker to execute certain transactions for a Trust. A Trust will pay for such services at standard commission rates.

The fees payable to First Trust Advisors L.P. and the Trustee are based on the largest aggregate number of Units of a Trust outstanding at any time during the calendar year, except during the initial offering period, in which case these fees are calculated based on the largest number of Units outstanding during the period for which compensation is paid. These fees may be adjusted for inflation without Unit holders’ approval, but in no case will the annual fees paid to us or our affiliates for providing services to all unit investment trusts be more than the actual cost of providing such services in such year.

As Sponsor, we will receive a fee from each Trust for creating and developing the Trusts, including determining each Trust’s objectives, policies, composition and size, selecting service providers and information services and for providing other similar administrative and ministerial functions. The “creation and development fee” is a charge of $0.05 per Unit outstanding at the end of the initial offering period. The Trustee will deduct this amount from a Trust’s assets as of the close of the initial offering period. We do not use this fee to pay distribution expenses or as compensation for sales efforts. This fee will not be deducted from your proceeds if you sell or redeem your Units before the end of the initial offering period.

In addition to a Trust’s operating expenses and those fees described above, each Trust may also incur the following charges:

- All legal expenses of the Trustee according to its responsibilities under the Indenture;
- The expenses and costs incurred by the Trustee to protect a Trust and your rights and interests;
- Fees for any extraordinary services the Trustee performed under the Indenture;
- Payment for any loss, liability or expense the Trustee incurred without negligence, bad faith or willful misconduct on its part, in connection with its acceptance or administration of a Trust;
- Payment for any loss, liability or expenses we incurred without negligence, bad faith or willful misconduct in acting as Sponsor of a Trust;
- Foreign custodial and transaction fees (which may include compensation paid to the Trustee or its subsidiaries or affiliates), if any; and/or
- All taxes and other government charges imposed upon the Securities or any part of a Trust.

The above expenses and the Trustee’s annual fee are secured by a lien on the Trusts. In addition, if there is not enough cash in the Income or Capital Account of a Trust, the Trustee has the power to sell Securities from such Trust to make cash available to pay these charges which may result in capital gains or losses to you. See “Tax Status.”

**Tax Status**

**Federal Tax Matters.**

This section discusses some of the main U.S. federal income tax consequences of owning Units of the Trusts as of the date of this prospectus. Tax laws and interpretations change frequently, and this summary does not describe all of the tax consequences to all taxpayers. For example, this summary generally does not describe your situation if you are a broker/dealer or other investor with special circumstances. In addition, this section may not describe your state, local or non-U.S. tax consequences.

This federal income tax summary is based in part on the advice of counsel to the Sponsor. The Internal Revenue Service (“IRS”) could disagree with any conclusions set forth in this section. In addition, our counsel may not have been asked to review, and may not have reached a conclusion with respect to the federal income tax treatment of the assets to be deposited in the Trusts. This summary may not be sufficient for you to use for the purpose of avoiding penalties under federal tax law.

As with any investment, you should seek advice based on your individual circumstances from your own tax advisor.

**Trust Status.**

Unit investment trusts maintain both Income and Capital Accounts, regardless of tax structure. Please refer to the “Income and Capital Distributions” section of the prospectus for more information.
Each Trust intends to qualify as a “regulated investment company,” commonly known as a “RIC,” under the federal tax laws. If a Trust qualifies as a RIC and distributes its income as required by the tax law, such Trust generally will not pay federal income taxes. For federal income tax purposes, you are treated as the owner of the Trust Units and not of the assets held by the Trust.

**Income from the Trusts.**

Trust distributions are generally taxable. After the end of each year, you will receive a tax statement that separates a Trust’s distributions into ordinary income dividends, capital gain dividends and return of capital. Income reported is generally net of expenses (but see “Treatment of Trust Expenses” below). Ordinary income dividends are generally taxed at your ordinary income tax rate, however, certain dividends received from the Trusts may be taxed at the capital gains tax rates. Generally, all capital gain dividends are treated as long-term capital gains regardless of how long you have owned your Units. In addition, the Trusts may make distributions that represent a return of capital for tax purposes and will generally not be currently taxable to you, although they generally reduce your tax basis in your Units and thus increase your taxable gain or decrease your loss when you dispose of your Units. The tax laws may require you to treat distributions made to you in January as if you had received them on December 31 of the previous year.

Some distributions from the Trusts may qualify as long-term capital gains, which, if you are an individual, is generally taxed at a lower rate than your ordinary income and short-term capital gain income. The distributions from the Trusts that you must take into account for federal income tax purposes are not reduced by the amount used to pay a deferred sales charge, if any. Distributions from the Trusts, including capital gains, may also be subject to a “Medicare tax” if your adjusted gross income exceeds certain threshold amounts.

**Certain Stock Dividends.**

Ordinary income dividends received by an individual Unit holder from a RIC such as the Trusts are generally taxed at the same rates that apply to long-term capital gains, provided certain holding period requirements are satisfied and provided the dividends are attributable to qualifying dividend income (“QDI”) received by a Trust itself. Dividends that do not meet these requirements will generally be taxed at ordinary income tax rates. After the end of the tax year, the Trusts will provide a tax statement to its Unit holders reporting the amount of any distribution which may be taken into account as a dividend which is eligible for the capital gains tax rates.

Unit holders that are corporations may be eligible for the dividends received deduction with respect to certain ordinary income dividends on Units that are attributable to qualifying dividends received by the Trusts from certain corporations.

**Sale of Units.**

If you sell your Units (whether to a third party or to the Trusts), you will generally recognize a taxable gain or loss. To determine the amount of this gain or loss, you must subtract your (adjusted) tax basis in your Units from the amount you receive from the sale. Your original tax basis in your Units is generally equal to the cost of your Units, including sales charges. In some cases, however, you may have to adjust your tax basis after you purchase your Units, in which case your gain would be calculated using your adjusted basis.

The tax statement you receive in regard to the sale or redemption of your Units may contain information about your basis in the Units and whether any gain or loss recognized by you should be considered long-term or short-term capital gain. The information reported to you is based upon rules that do not take into consideration all of the facts that may be known to you or to your advisors. You should consult with your tax advisor about any adjustments that may need to be made to the information reported to you in determining the amount of your gain or loss.

**Distribution Reinvestment Option.**

If you elect to reinvest your distributions into additional Units, you will be treated as if you have received your distribution in an amount equal to the distribution you are entitled to. Your tax liability will be the same as if you received the distribution in cash. Also, the reinvestment would generally be considered a purchase of new Units for federal income tax purposes.

**Treatment of Trust Expenses.**

Expenses incurred and deducted by the Trusts will generally not be treated as income taxable to you. In some cases, however, you may be required to treat your portion of these Trust expenses as income. You may not be able to take a deduction for some or all of these expenses even if the cash you receive is reduced by such expenses.

**Investments in Certain Non-U.S. Corporations.**

A foreign corporation will generally be treated as a passive foreign investment company (“PFIC”) if 75% or more of its income is passive income or if 50% or more
of its assets are held to produce passive income. If the Trusts hold an equity interest in PFICs, the Trusts could be subject to U.S. federal income tax and additional interest charges on gains and certain distributions from the PFICs, even if all the income or gain is distributed in a timely fashion to the Trust Unit holders. Similarly, if a Trust invests in a fund (a “Portfolio Fund”) that invests in PFICs, the Portfolio Fund may be subject to such taxes. The Trusts will not be able to pass through to its Unit holders any credit or deduction for such taxes if the taxes are imposed at the Trust level or on a Portfolio Fund. The Trusts (or the Portfolio Fund) may be able to make an election that could limit the tax imposed on the Trusts (or the Portfolio Fund). In this case, the Trusts (or the Portfolio Fund) would recognize as ordinary income any increase in the value of such PFIC shares, and as ordinary loss any decrease in such value to the extent it did not exceed prior increases included in income.

Under this election, the Trusts (or the Portfolio Fund) might be required to recognize income in excess of its distributions from the PFICs and its proceeds from dispositions of PFIC stock during that year, and such income would nevertheless be subject to the distribution requirement and would be taken into account for purposes of determining the application of the 4% excise tax imposed on RICs that do not meet certain distribution thresholds. Dividends paid by PFICs are not treated as QDI to shareholders of the PFICs.

Non-U.S. Investors.

If you are a non-U.S. investor, distributions from the Trust treated as dividends will generally be subject to a U.S. witholding tax of 30% of the distribution. Certain dividends, such as capital gains dividends, short-term capital gains dividends, and distributions that are attributable to certain interest income may not be subject to U.S. withholding taxes. In addition, some non-U.S. investors may be eligible for a reduction or elimination of U.S. withholding taxes under a treaty. However, the qualification for those exclusions may not be known at the time of the distribution.

Separately, the United States, pursuant to the Foreign Account Tax Compliance Act (“FATCA”) imposes a 30% tax on certain non-U.S. entities that receive U.S. source interest or dividends if the non-U.S. entity does not comply with certain U.S. disclosure and reporting requirements. This FATCA tax was also scheduled to apply to the gross proceeds from the disposition of securities that produce U.S. source interest or dividends after December 31, 2018. However, proposed regulations may eliminate the requirement to withhold on payments of gross proceeds from dispositions.

It is the responsibility of the entity through which you hold your Units to determine the applicable withholding.

Foreign Tax Credit.

If the Trusts directly or indirectly invest in non-U.S. stocks, the tax statement that you receive may include an item showing foreign taxes the Trusts paid to other countries. You may be able to deduct or receive a tax credit for your share of these taxes. The Trusts would have to meet certain IRS requirements in order to pass through credits to you.

In-Kind Distributions.

If permitted by this prospectus, as described in “Redeeming Your Units,” you may request an In-Kind Distribution of Trust assets when you redeem your Units. This distribution is subject to tax, and you will generally recognize gain or loss, generally based on the value at that time of the securities and the amount of cash received.

You should consult your tax advisor regarding potential foreign, state or local taxation with respect to your Units.

Retirement Plans

You may purchase Units of the Trusts for:

- Individual Retirement Accounts;
- Keogh Plans;
- Pension funds; and
- Other tax-deferred retirement plans.

Generally, the federal income tax on capital gains and income received in each of the above plans is deferred until you receive distributions. These distributions are generally treated as ordinary income but may, in some cases, be eligible for special averaging or tax-deferred rollover treatment. Before participating in a plan like this, you should review the tax laws regarding these plans and consult your attorney or tax advisor. Brokerage firms and other financial institutions offer these plans with varying fees and charges.

Rights of Unit Holders

Unit Ownership.

Ownership of Units will not be evidenced by certificates. If you purchase or hold Units through a broker/dealer or bank, your ownership of Units will be recorded in book-entry form at the Depository Trust Company (“DTC”) and credited on its records to your broker/
dealer’s or bank’s DTC account. Transfer of Units will be accomplished by book entries made by DTC and its participants if the Units are registered to DTC or its nominee, Cede & Co. DTC will forward all notices and credit all payments received in respect of the Units held by the DTC participants. You will receive written confirmation of your purchases and sales of Units from the broker/dealer or bank through which you made the transaction. You may transfer your Units by contacting the broker/dealer or bank through which you hold your Units.

Unit Holder Reports.

The Trustee will prepare a statement detailing the per Unit amounts (if any) distributed from the Income Account and Capital Account in connection with each distribution. In addition, at the end of each calendar year, the Trustee will prepare a statement which contains the following information:

- A summary of transactions in the Trusts for the year;
- A list of any Securities sold during the year and the Securities held at the end of that year by the Trusts;
- The Redemption Price per Unit, computed on the 31st day of December of such year (or the last business day before); and
- Amounts of income and capital distributed during the year.

It is the responsibility of the entity through which you hold your Units to distribute these statements to you. In addition, you may also request from the Trustee copies of the evaluations of the Securities as prepared by the Evaluator to enable you to comply with applicable federal and state tax reporting requirements.

Income and Capital Distributions

You will begin receiving distributions on your Units only after you become a Record Owner. The Trustee will credit dividends received on a Trust’s Securities to the Income Account of such Trust. All other receipts, such as return of capital or capital gain dividends, are credited to the Capital Account of such Trust. Dividends received on foreign Securities, if any, are converted into U.S. dollars at the applicable exchange rate.

The Trustee will distribute money from the Income and Capital Accounts, as determined at the semi-annual Record Date, semi-annually on the twenty-fifth day of each June and December to Unit holders of record on the tenth day of such months. However, the Trustee will only distribute money in the Capital Account if the amount available for distribution from that account equals at least $1.00 per 100 Units. In any case, the Trustee will distribute any funds in the Capital Account in December of each year and as part of the final liquidation distribution. See “Summary of Essential Information.” No income distribution will be paid if accrued expenses of a Trust exceed amounts in the Income Account on the Distribution Dates. Distribution amounts will vary with changes in a Trust’s fees and expenses, in dividends received and with the sale of Securities. If the Trustee does not have your taxpayer identification number (“TIN”), it is required to withhold a certain percentage of your distribution and deliver such amount to the IRS. You may recover this amount by giving your TIN to the Trustee, or when you file a tax return. However, you should check your statements to make sure the Trustee has your TIN to avoid this “back-up withholding.”

If an Income or Capital Account distribution date is a day on which the NYSE is closed, the distribution will be made on the next day the stock exchange is open. Distributions are paid to Unit holders of record determined as of the close of business on the Record Date for that distribution or, if the Record Date is a day on which the NYSE is closed, the first preceding day on which the exchange is open.

We anticipate that there will be enough money in the Capital Account of a Trust to pay the deferred sales charge. If not, the Trustee may sell Securities to meet the shortfall.

Within a reasonable time after a Trust is terminated, you will receive the pro rata share of the money from the sale of the Securities and amounts in the Income and Capital Accounts. All Unit holders will receive a pro rata share of any other assets remaining in your Trust after deducting any unpaid expenses.

The Trustee may establish reserves (the “Reserve Account”) within a Trust to cover anticipated state and local taxes or any governmental charges to be paid out of that Trust.

Distribution Reinvestment Option. You may elect to have each distribution of income and/or capital reinvested into additional Units of a Trust by notifying your broker/dealer or bank within the time period required by such entities so that they can notify the Trustee of your election at least 10 days before any Record Date. Each later distribution of income and/or capital on your Units will be reinvested by the Trustee into additional Units of such Trust. There is no sales charge on Units acquired through the Distribution Reinvestment Option, as discussed under “Public Offering.” This option may not be available in all states. Each reinvestment plan is subject to availability or limitation by the Sponsor and
each broker/dealer or selling firm. The Sponsor or broker/dealers may suspend or terminate the offering of a reinvestment plan at any time. Because the Trusts may begin selling Securities nine business days prior to the Mandatory Termination Date, reinvestment is not available during this period. Please contact your financial professional for additional information. Please note that even if you reinvest distributions, they are still considered distributions for income tax purposes.

**Redeeming Your Units**

You may redeem all or a portion of your Units at any time by sending a request for redemption to your broker/dealer or bank through which you hold your Units. No redemption fee will be charged, but you are responsible for any governmental charges that apply. Certain broker/dealers may charge a transaction fee for processing redemption requests. Two business days after the day you tender your Units (the “Date of Tender”) you will receive cash in an amount for each Unit equal to the Redemption Price per Unit calculated at the Evaluation Time on the Date of Tender.

The Date of Tender is considered to be the date on which your redemption request is received by the Trustee from the broker/dealer or bank through which you hold your Units (if such day is a day the NYSE is open for trading). However, if the redemption request is received after 4:00 p.m. Eastern time (or after any earlier closing time on a day on which the NYSE is scheduled in advance to close at such earlier time), the Date of Tender is the next day the NYSE is open for trading.

Any amounts paid on redemption representing income will be withdrawn from the Income Account if funds are available for that purpose, or from the Capital Account. All other amounts paid on redemption will be taken from the Capital Account. The IRS will require the Trustee to withhold a portion of your redemption proceeds if the Trustee does not have your TIN as generally discussed under “Income and Capital Distributions.”

If you tender for redemption at least 2,500 Units of a Trust, or such larger amount as required by your broker/dealer or bank, rather than receiving cash, you may elect to receive an In-Kind Distribution in an amount equal to the Redemption Price per Unit by making this request to your broker/dealer or bank at the time of tender. However, to be eligible to participate in the In-Kind Distribution option at redemption, Unit holders must hold their Units through the end of the initial offering period. No In-Kind Distribution requests submitted during the 10 business days prior to a Trust’s Mandatory Termination Date will be honored. Where possible, the Trustee will make an In-Kind Distribution by distributing each of the Securities in book-entry form to your bank’s or broker/dealer’s account at DTC. The Trustee will subtract any customary transfer and registration charges from your In-Kind Distribution. As a tendering Unit holder, you will receive your pro rata number of whole shares of Securities that make up the portfolio, and cash from the Capital Account equal to the fractional shares to which you are entitled.

If you elect to receive an In-Kind Distribution of Securities, you should be aware that it will be considered a taxable event at the time you receive the Securities. See “Tax Status” for additional information.

The Trustee may sell Securities to make funds available for redemption. If Securities are sold, the size and diversification of a Trust will be reduced. These sales may result in lower prices than if the Securities were sold at a different time.

Your right to redeem Units (and therefore, your right to receive payment) may be delayed:

- If the NYSE is closed (other than customary weekend and holiday closings);
- If the SEC determines that trading on the NYSE is restricted or that an emergency exists making sale or evaluation of the Securities not reasonably practical; or
- For any other period permitted by SEC order.

The Trustee is not liable to any person for any loss or damage which may result from such a suspension or postponement.

**The Redemption Price.**

The Redemption Price per Unit is determined by the Trustee by:

**adding**

1. cash in the Income and Capital Accounts of a Trust not designated to purchase Securities;
2. the aggregate underlying value of the Securities held in a Trust; and
3. dividends receivable on the Securities trading ex-dividend as of the date of computation; and

**deducting**

1. any applicable taxes or governmental charges that need to be paid out of a Trust;
2. any amounts owed to the Trustee for its advances;
3. estimated accrued expenses of a Trust, if any;
4. cash held for distribution to Unit holders of record of a Trust as of the business day before the evaluation being made;
5. liquidation costs for foreign Securities, if any; and
6. other liabilities incurred by a Trust; and

dividing
1. the result by the number of outstanding Units of a
Trust.

Any remaining deferred sales charge on the Units
when you redeem them will be deducted from your
redemption proceeds. In addition, until they are
collected, the Redemption Price per Unit will include
estimated organization costs as set forth under “Fee
Table.”

**Removing Securities from a Trust**

The portfolios of the Trusts are not managed.
However, we may, but are not required to, direct the
Trustee to dispose of a Security in certain limited circum-
stances, including situations in which:

- The issuer of the Security defaults in the payment of a
declared dividend;
- Any action or proceeding prevents the payment of
dividends;
- There is any legal question or impediment affecting
the Security;
- The issuer of the Security has breached a covenant
which would affect the payment of dividends, the
issuer’s credit standing, or otherwise damage the
sound investment character of the Security;
- The issuer has defaulted on the payment of any other
of its outstanding obligations;
- There has been a public tender offer made for a Secu-
ritv or a merger or acquisition is announced affecting a
Security, and that in our opinion the sale or tender of
the Security is in the best interest of Unit holders;
- The sale of Securities is necessary or advisable (i) in
order to maintain the qualification of a Trust as a
“regulated investment company” in the case of a Trust
which has elected to qualify as such or (ii) to provide
funds to make any distribution for a taxable year in
order to avoid imposition of any income or excise
taxes on undistributed income in a Trust which is a
“regulated investment company”;
- The price of the Security has declined to such an
extent, or such other credit factors exist, that in our
opinion keeping the Security would be harmful to a
Trust;
- As a result of the ownership of the Security, a Trust or
its Unit holders would be a direct or indirect share-
holder of a passive foreign investment company; or
- The sale of the Security is necessary for a Trust to
comply with such federal and/or state securities laws,
regulations and/or regulatory actions and interpreta-
tions which may be in effect from time to time.

Except for instances in which a Trust acquires
Replacement Securities, as described in “The FT Series,”
the Trusts will generally not acquire any securities or
other property other than the Securities. The Trustee, on
behalf of the Trusts and at the direction of the Sponsor,
will vote for or against any offer for new or exchanged
securities or property in exchange for a Security, such as
those acquired in a merger or other transaction. If such
exchanged securities or property are acquired by a Trust,
at our instruction, they will either be sold or held in such
Trust. In making the determination as to whether to sell
or hold the exchanged securities or property we may get
advice from the Portfolio Supervisor. Any proceeds
received from the sale of Securities, exchanged securities
or property will be credited to the Capital Account of
such Trust for distribution to Unit holders or to meet
redemption requests. The Trustee may retain and pay us
or an affiliate of ours to act as agent for a Trust to facili-
tate selling Securities, exchanged securities or property
from such Trust. If we or our affiliate act in this capacity,
we will be held subject to the restrictions under the 1940
Act. When acting in an agency capacity, we may select
various broker/dealers to execute securities transactions
on behalf of the Trusts, which may include broker/
dealers who sell Units of the Trusts. We do not consider
sales of Units of the Trusts or any other products spon-
sored by First Trust as a factor in selecting such broker/
dealers. As authorized by the Indenture, the Trustee may
also employ a subsidiary or affiliate of the Trustee to act
as broker in selling such Securities or property. Each
Trust will pay for these brokerage services at standard
commission rates.

The Trustee may sell Securities designated by us or,
absent our direction, at its own discretion, in order to
meet redemption requests or pay expenses. In design-
ating Securities to be sold, we will try to maintain the
proportionate relationship among the Securities. If this is
not possible, the composition and diversification of a
Trust may be changed.

**Amending or Terminating the
Indenture**

**Amendments.** The Indenture may be amended by
us and the Trustee without your consent:

- To cure ambiguities;
• To correct or supplement any defective or inconsistent provision;
• To make any amendment required by any governmental agency; or
• To make other changes determined not to be adverse to your best interests (as determined by us and the Trustee).

Termination. As provided by the Indenture, the Trusts will terminate on the Mandatory Termination Date as stated in the “Summary of Essential Information.” The Trusts may be terminated earlier:
• Upon the consent of 100% of the Unit holders of a Trust;
• If the value of the Securities owned by a Trust as shown by any evaluation is less than the lower of $2,000,000 or 20% of the total value of Securities deposited in such Trust during the initial offering period (“Discretionary Liquidation Amount”); or
• In the event that Units of a Trust not yet sold aggregating more than 60% of the Units of such Trust are tendered for redemption by underwriters, including the Sponsor.

If a Trust is terminated due to this last reason, we will refund your entire sales charge; however, termination of a Trust before the Mandatory Termination Date for any other stated reason will result in all remaining unpaid deferred sales charges on your Units being deducted from your termination proceeds. For various reasons, a Trust may be reduced below the Discretionary Liquidation Amount and could therefore be terminated before the Mandatory Termination Date.

Unless terminated earlier, the Trustee will begin to sell Securities in connection with the termination of a Trust during the period beginning nine business days prior to, and no later than, the Mandatory Termination Date. We will determine the manner and timing of the sale of Securities. Because the Trustee must sell the Securities within a relatively short period of time, the sale of Securities as part of the termination process may result in a lower sales price than might otherwise be realized if such sale were not required at this time.

You will receive a cash distribution from the sale of the remaining Securities, along with your interest in the Income and Capital Accounts, within a reasonable time after such Trust is terminated. The Trustee will deduct from the Trusts any accrued costs, expenses, advances or indemnities provided for by the Indenture, including estimated compensation of the Trustee and costs of liquidation and any amounts required as a reserve to pay any taxes or other governmental charges.

Information on the Sponsor, Trustee and Evaluator

The Sponsor.

We, First Trust Portfolios L.P., specialize in the underwriting, trading and wholesale distribution of unit investment trusts under the “First Trust” brand name and other securities. An Illinois limited partnership formed in 1991, we took over the First Trust product line and act as Sponsor for successive series of:
• The First Trust Combined Series
• FT Series (formerly known as The First Trust Special Situations Trust)
• The First Trust Insured Corporate Trust
• The First Trust of Insured Municipal Bonds
• The First Trust GNMA

The First Trust product line commenced with the first insured unit investment trust in 1974. To date we have deposited more than $425 billion in First Trust unit investment trusts. Our employees include a team of professionals with many years of experience in the unit investment trust industry.

We are a member of FINRA and SIPC. Our principal offices are at 120 East Liberty Drive, Wheaton, Illinois 60187; telephone number 800–621–1675. As of December 31, 2018, the total partners’ capital of First Trust Portfolios L.P. was $44,255,416.

This information refers only to us and not to the Trusts or any series of the Trusts or to any other dealer. We are including this information only to inform you of our financial responsibility and our ability to carry out our contractual obligations. We will provide more detailed financial information on request.

Code of Ethics. The Sponsor and the Trusts have adopted a code of ethics requiring the Sponsor’s employees who have access to information on Trust transactions to report personal securities transactions. The purpose of the code is to avoid potential conflicts of interest and to prevent fraud, deception or misconduct with respect to the Trusts.

The Trustee.

The Trustee is The Bank of New York Mellon, a trust company organized under the laws of New York. The Bank of New York Mellon has its unit investment trust division offices at 240 Greenwich Street, New York, New York 10286, telephone 800–813–3074. If you have questions regarding your account or your Trust, please contact the Trustee at its unit investment trust...
division offices or your financial advisor. The Sponsor does not have access to individual account information. The Bank of New York Mellon is subject to supervision and examination by the Superintendent of the New York State Department of Financial Services and the Board of Governors of the Federal Reserve System, and its deposits are insured by the Federal Deposit Insurance Corporation to the extent permitted by law.

The Trustee has not participated in selecting the Securities for the Trusts; it only provides administrative services.

**Limitations of Liabilities of Sponsor and Trustee.**

Neither we nor the Trustee will be liable for taking any action or for not taking any action in good faith according to the Indenture. We will also not be accountable for errors in judgment. We will only be liable for our own willful misfeasance, bad faith, gross negligence (ordinary negligence in the Trustee’s case) or reckless disregard of our obligations and duties. The Trustee is not liable for any loss or depreciation when the Securities are sold. If we fail to act under the Indenture, the Trustee may do so, and the Trustee will not be liable for any action it takes in good faith under the Indenture.

The Trustee will not be liable for any taxes or other governmental charges or interest on the Securities which the Trustee may be required to pay under any present or future law of the United States or of any other taxing authority with jurisdiction. Also, the Indenture states other provisions regarding the liability of the Trustee.

If we do not perform any of our duties under the Indenture or are not able to act or become bankrupt, or if our affairs are taken over by public authorities, then the Trustee may:

- Appoint a successor sponsor, paying them a reasonable rate not more than that stated by the SEC;
- Terminate the Indenture and liquidate the Trusts; or
- Continue to act as Trustee without terminating the Indenture.

**The Evaluator.**

The Evaluator is First Trust Advisors L.P., an Illinois limited partnership formed in 1991 and an affiliate of the Sponsor. The Evaluator’s address is 120 East Liberty Drive, Wheaton, Illinois 60187.

The Trustee, Sponsor and Unit holders may rely on the accuracy of any evaluation prepared by the Evaluator. The Evaluator will make determinations in good faith based upon the best available information, but will not be liable to the Trustee, Sponsor or Unit holders for errors in judgment.

**Legal Opinions.**

Our counsel is Chapman and Cutler LLP, 111 W. Monroe St., Chicago, Illinois 60603. They have passed upon the legality of the Units offered hereby and certain matters relating to federal tax law. Carter Ledyard & Milburn LLP acts as the Trustee’s counsel.

**Experts.**

The Trusts’ statements of net assets, including the schedules of investments, as of the opening of business on the Initial Date of Deposit included in this prospectus, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report appearing herein, and are included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

**Supplemental Information.**

If you write or call the Sponsor, you will receive free of charge supplemental information about this Series, which has been filed with the SEC and to which we have referred throughout. This information states more specific details concerning the nature, structure and risks of this product.
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**FIRST TRUST®**

International Capital Strength Portfolio, Series 43  
SMid Capital Strength Portfolio, Series 43  
FT 8139

*Sponsor:*

☐First Trust  
First Trust Portfolios L.P.  
Member SIPC • Member FINRA  
120 East Liberty Drive  
Wheaton, Illinois 60187  
800–621–1675

*Trustee:*

The Bank of New York Mellon  
240 Greenwich Street  
New York, New York 10286  
800–813–3074  
24-Hour Pricing Line:  
800–446–0132

Please refer to the “Summary of Essential Information” for the Product Code.

When Units of the Trusts are no longer available, this prospectus may be used as a preliminary prospectus for a future series, in which case you should note the following:

*The information in the prospectus is not complete and may be changed. We may not sell, or accept offers to buy, securities of a future series until that series has become effective with the SEC. No securities can be sold in any state where a sale would be illegal.*

This prospectus contains information relating to the above-mentioned unit investment trusts, but does not contain all of the information about this investment company as filed with the SEC in Washington, D.C. under the:

- Securities Act of 1933 (file no. 333–232045) and  
- Investment Company Act of 1940 (file no. 811–05903)

Information about the Trusts, including their Code of Ethics, can be reviewed and copied at the SEC’s Public Reference Room in Washington, D.C. Information regarding the operation of the SEC’s Public Reference Room may be obtained by calling the SEC at 202–942–8090.

Information about the Trusts is available on the EDGAR Database on the SEC’s Internet site at www.sec.gov.

To obtain copies at prescribed rates –

**Write:** Public Reference Section of the SEC  
100 F Street, N.E.  
Washington, D.C. 20549

**e-mail address:** publicinfo@sec.gov

**July 22, 2019**

PLEASE RETAIN THIS PROSPECTUS FOR FUTURE REFERENCE