Sabrient Systems, LLC (“Sabrient”) is an independent equity research firm that builds powerful investment strategies by using a fundamentals-based, quantitative approach. The strategies are used to create rankings and ratings on more than 7,000 stocks, indices, sectors, and ETFs. Their models are designed to identify those companies that are anticipated to outperform or underperform the market. Historically, certain stocks have been able to outperform the market during periods in which the market itself is declining. The Sabrient Defensive Equity Portfolio is a unit investment trust that seeks to find companies that Sabrient believes are positioned to perform well in environments of falling stock prices but also those companies that have the potential to provide solid performance in rising markets. The stocks in the portfolio are selected by applying a seven-step investment strategy process developed by Sabrient.

**PORTFOLIO SUMMARY**

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Date of Deposit</td>
<td>5/24/2019</td>
</tr>
<tr>
<td>Initial Public Offering Price</td>
<td>$10.00 per Unit</td>
</tr>
<tr>
<td>Portfolio Ending Date</td>
<td>8/24/2020</td>
</tr>
<tr>
<td>CUSIPs</td>
<td>30309C 322(c) 330(r)</td>
</tr>
<tr>
<td>Fee Accounts CUSIPs</td>
<td>30309C 348(c) 355(r)</td>
</tr>
<tr>
<td>Ticker Symbol</td>
<td>FBNLPX</td>
</tr>
</tbody>
</table>

**PORTFOLIO OBJECTIVE**

This unit investment trust seeks above-average capital appreciation; however, there is no assurance the objective will be met. Although this portfolio terminates in approximately 15 months, the strategy is long-term. Investors should consider their ability to pursue investing in successive portfolios, if available. There may be tax consequences unless units are purchased in an IRA or other qualified plan.

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

**PORTFOLIO SELECTION PROCESS**

Sabrient’s selection process is based on the following steps:

**SELECT UNIVERSE** | Select all listed stocks traded domestically, including ADRs, that have a market cap greater than $500 million, sufficient liquidity, and sufficient analyst coverage.

**DETERMINE AGGRESSIVENESS OF ACCOUNTING** | Use the Sabrient/Gradient EQR (earnings quality rank), a proprietary forensic accounting factor, to measure the aggressiveness of accounting for each company. Eliminate the stocks that score in the bottom two deciles of this score, seeking to attempt to avoid companies that could be overstating or even “creating” the reported growth.

**RANK BY POTENTIAL PERFORMANCE IN FALLING MARKET ENVIRONMENT** | Rank the companies Sabrient anticipates to outperform the market in an environment of falling stock prices using Sabrient’s proprietary Bear score for each stock in the universe, and select the top approximately 250 stocks for further consideration.

**SELECT APPROXIMATELY 75 HIGHEST SCORING STOCKS** | Estimate forward earnings and divide that estimated growth by current price to determine a GARP score (growth at a reasonable price). Use the GARP score, the free cash flow yield score, and the dividend yield score to rank the approximately 250 stocks and select the approximately 75 highest scoring stocks.

**RANK EACH STOCK WITHIN ITS OWN SECTOR** | Rank each remaining stock within its own sector on the previous factors and also on cash flow versus earnings, debt-to-equity and revenue growth. In addition, Sabrient slightly reduces the score of all companies that have an aggressive accounting score within the 6th, 7th, and 8th deciles of the original universe.

**SELECT FINAL STOCKS FOR THE PORTFOLIO** | Select 50 of the highest ranked stocks, limiting each sector to a maximum of 30% of all stocks as well as maximum of 16% in any one sub-industry.

**FINAL REVIEW BY GRADIENT ANALYTICS TEAM** | Finally, the Gradient Analytics team reviews the 50 final selections to further screen-out any candidates that have recent actions by either the company or the SEC that affects a company’s unique earnings quality, corporate governance, or insider trading related risks.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

**PLEASE SEE THE REVERSE SIDE FOR RISK CONSIDERATIONS**
### 50 Holdings (As of Day of Deposit)

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Company Name</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMX</td>
<td>America Movil, S.A.B. de C.V.</td>
<td>$14.20</td>
</tr>
<tr>
<td>CHTR</td>
<td>Charter Communications, Inc.</td>
<td>375.51</td>
</tr>
<tr>
<td>CNK</td>
<td>Cinemark Holdings, Inc.</td>
<td>38.46</td>
</tr>
<tr>
<td>EBAY</td>
<td>eBay Inc.</td>
<td>35.95</td>
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<tr>
<td>FL</td>
<td>Foot Locker, Inc.</td>
<td>52.83</td>
</tr>
<tr>
<td>RCIH</td>
<td>Rent-A-Center, Inc.</td>
<td>23.31</td>
</tr>
<tr>
<td>TMHC</td>
<td>Taylor Morrison Home Corporation</td>
<td>20.19</td>
</tr>
</tbody>
</table>

### Consumer Staples (4%)
- SJM: The J.M. Smucker Company 127.14
- TSN: Tyson Foods, Inc. 81.71

### Energy (16%)
- COG: Cabot Oil & Gas Corporation 25.61
- CVX: Chevron Corporation 117.87
- BOOM: DMC Global Inc. 66.18
- MUR: Murphy Oil Corporation 25.38
- RDS/B: Royal Dutch Shell Plc 63.48
- SU: Suncor Energy Inc. 30.70
- TOT: Total S.A. 52.99
- VLO: Valero Energy Corporation 75.41

### Financials (24%)
- ALL: The Allstate Corporation 95.98
- AGGL: Arch Capital Group Ltd. 34.44
- AIZ: Assurant, Inc. 100.21
- C: Citigroup Inc. 63.90
- DFS: Discover Financial Services 76.55
- HIG: The Hartford Financial Services Group, Inc. 53.32
- MCY: Mercury General Corporation 56.18
- EBSB: Meridian Bancorp, Inc. 16.83
- PRU: Prudential Financial, Inc. 97.11
- RNR: RenaissanceRe Holdings Ltd. 171.01
- TRV: The Travelers Companies, Inc. 146.94
- UMBF: UMB Financial Corporation 64.84

### Health Care (10%)
- ABBV: AbbVie Inc. 81.15
- ANTM: Anthem, Inc. 277.72
- CNC: Centene Corporation 55.42
- CI: Cigna Corporation 150.01
- PCRX: Pacira BioSciences Inc. 43.33

### Industrials (16%)
- CSL: Carlisle Companies Incorporated 134.06
- DAL: Delta Air Lines, Inc. 54.00
- FBM: Foundation Building Materials, Inc. 15.30
- HRS: Harris Corporation 188.54
- HDS: HD Supply Holdings, Inc. 42.18
- MIDD: The Middleby Corporation 136.97
- SSD: Simpson Manufacturing Co., Inc. 62.17
- TKR: The Timken Company 44.62

### Information Technology (2%)
- QCOM: QUALCOMM Incorporated 68.26

### Materials (10%)
- AXTA: Axalta Coating Systems Ltd. 24.62
- NEM: Newmont Goldcorp Corporation 31.64
- PVG: Prettium Resources Inc. 8.02
- SCCO: Southern Copper Corporation 33.27
- SSRM: SSR Mining Inc. 10.83

### Utilities (4%)
- AES: The AES Corporation 16.79
- NJR: New Jersey Resources Corporation 48.58

### Sales Charges (Based on a $10 Public Offering Price)

#### STANDARD ACCOUNTS
- Transactional Sales Charges: Initial 0.00% Deferred 1.35%
- Creation & Development Fee: 0.50%
- Maximum Sales Charge: 1.85%

The deferred sales charge will be deducted in three monthly installments commencing 9/20/19. When the public offering price is less than or equal to $10.00 per unit, there will be no initial sales charge. If the price exceeds $10.00 per unit, you will pay an initial sales charge.

#### FEE/WRAP ACCOUNTS
- Maximum Sales Charge: 0.50%

The maximum sales charge for investors in fee accounts consists of the creation and development fee. Investors in fee accounts are not assessed any transactional sales charges. Standard accounts sales charges apply to units purchased as an ineligible asset.

The creation and development fee is a charge of $0.050 per unit collected at the end of the initial offering period. If the price you pay exceeds $10.00 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than or equal to $10.00 per unit, the creation and development fee will exceed 0.50%.

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

### Holdings Style Analysis
- Large-Cap Growth: 10%
- Large-Cap Value: 38%
- Mid-Cap Growth: 10%
- Mid-Cap Value: 18%
- Small-Cap Growth: 10%
- Small-Cap Value: 14%

### Holdings Composition
- U.S. Stocks: 80%
- Non-U.S. Stocks: 20%

The holdings characteristics of the portfolio are determined as of the initial date of deposit and may differ slightly from those indicated above due to the requirement that only whole shares be purchased for the portfolio and will likely vary thereafter due to market fluctuations in the underlying securities. For a complete description of these characteristics refer to the prospectus.

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

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

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

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