In November 2016, the United States elected our 45th President. While most voters focus on the current state of affairs when casting their ballots in presidential elections, equity investors tend to concentrate on the impact the election will have on fiscal and monetary policy that can influence future economic growth. Since the 2016 election, we’ve seen a series of policy changes including deregulation and the passing of the most far-reaching tax reform since the 1980s.

In November 2018, the country completed the mid-term elections and the results produced a divided government with a Republican president, Republican majority U.S. Senate and Democrat majority U.S. House of Representatives. This shift in the balance of power in Congress could affect market performance and which sectors could have strong relative value and growth potential. Historically, looking back 60 years to the election of 1958, the S&P 500 Index has performed better during periods of divided government.1

DIVIDED GOVERNMENT

We anticipate the following sectors have the potential to perform well under the current divided government:

- Banks
- Biotechnology
- Communication Services
- Health Care
- Information Technology
- U.S. Infrastructure

PORTFOLIO OBJECTIVE

This unit investment trust seeks above-average capital appreciation; however, there is no assurance the objective will be met.

PORTFOLIO SUMMARY

| Initial Date of Deposit: | 8/7/2019 |
| Initial Public Offering Price: | $10.00 per Unit |
| Portfolio Ending Date: | 11/9/2020 |
| Historical 12-Month Distribution Rate of Trust Holdings:* | 1.42% |
| Historical 12-Month Distribution Per Unit:* | $0.1419 |
| CUSIPs: | 30311D 54(c) 557(r) |
| Fee Accounts CUSIPs: | 30311D 565(c) 573(r) |
| Ticker Symbol: | FJLYAX |

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

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. 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.

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 be aware that the portfolio is concentrated in stocks in the health care sector which involves additional risks, including limited diversification. The companies engaged in the health care sector are subject to fierce competition, high research and development costs, governmental regulations, loss of patent protection, and changing consumer spending trends. In addition, the Health Care and Education Affordability Reconciliation Act of 2010 has had and will continue to have a significant impact on the health care sector.

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

RISK CONSIDERATIONS | An investment in this unmanaged unit investment trust should be made with an understanding of the risks involved with owning common stocks, such as an economic recession and the possible deterioration of either the financial condition of the issuers of the equity securities or the general condition of the stock market. You should be aware that the portfolio is concentrated in stocks in the health care sector which involves additional risks, including limited diversification. The companies engaged in the health care sector are subject to fierce competition, high research and development costs, governmental regulations, loss of patent protection, and changing consumer spending trends. In addition, the Health Care and Education Affordability Reconciliation Act of 2010 has had and will continue to have a significant impact on the health care sector.

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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.
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.