Investors tend to gravitate toward less economically sensitive sectors when questions arise regarding sustained economic growth. Because of their unique combination of global exposure and historically defensive market characteristics, we believe that the consumer staples and health care sectors represent an attractive opportunity for investors during times of uncertain economic growth. The Defensive Equity Portfolio was designed with this in mind. It invests approximately equally in stocks of companies in both the consumer staples and health care sectors.

HEALTH CARE

The health care industry has been responsible for numerous discoveries that have led to new drugs and products designed to better serve the masses, especially the aging population. These discoveries have improved the quality of life and the life expectancy of millions. Over the period of 2018-2027, it is projected that health care spending will grow at an average rate of 5.5% annually. In addition, health care spending is anticipated to grow 0.8% faster than GDP per year over the same period; as a result, the health care share of GDP is expected to increase from 17.9% in 2017 to 19.4% by 2027.1

1CMS.gov

CONSUMER STAPLES

Consumer staples consist of food, beverages, household goods and personal products that most consumers use on a daily basis. Purchases of these products tend to be a relatively small portion of most consumers’ yearly income, which keeps demand stable. Because of this stability, sales and earnings growth tend to remain fairly constant in up or down markets. We believe consumer staples represents an attractive sector for investors due to its non-cyclical nature and significant exposure to foreign demand.

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 both the consumer products and health care sectors which involves additional risks, including limited diversification. The companies engaged in the consumer products industry are subject to global competition, changing government regulations and trade policies, currency fluctuations, and the financial and political risks inherent in producing products for foreign markets. 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.

An investment in a portfolio containing equity securities of foreign issuers is subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting foreign issuers.

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

The 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.

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.

PORTFOLIO SUMMARY

| Initial Date of Deposit:     | 5/24/2019 |
| Initial Public Offering Price: | $10.00 per Unit |
| Portfolio Ending Date:      | 5/24/2021 |
| CUSIPs:                     | 30309C 769(c) 777(r) |
| Fee Accounts CUSIPs:       | 30309C 785(c) 793(r) |
| Ticker Symbol:             | FNEJRX |

PORTFOLIO OBJECTIVE

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

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

30 HOLDINGS (AS OF DAY OF DEPOSIT)

<table>
<thead>
<tr>
<th>TICKER</th>
<th>COMPANY NAME</th>
<th>PRICE*</th>
</tr>
</thead>
</table>

**CONSUMER STAPLES (46.71%)**
- MO    | Altria Group, Inc.               | $52.81 |
- STZ   | Constellation Brands, Inc.       | 206.21 |
- COST  | Costco Wholesale Corporation    | 248.53 |
- DEO   | Diageo Plc                       | 167.99 |
- EL    | The Estee Lauder Companies Inc.  | 165.53 |
- MDLZ  | Mondelez International, Inc.     | 52.04  |
- MNST  | Monster Beverage Corporation     | 63.23  |
- NERGY | Nestle S.A.                      | 98.83  |
- PEP   | PepsiCo, Inc.                    | 129.97 |
- POST  | Post Holdings, Inc.              | 107.59 |
- PG    | The Procter & Gamble Company     | 106.76 |
- TSN   | Tyson Foods, Inc.                | 81.71  |
- UL    | Unilever Plc                     | 61.19  |
- WMT   | Walmart, Inc.                    | 101.86 |

**HEALTH CARE (53.29%)**
- ABT   | Abbott Laboratories              | 75.63  |
- AMGN  | Amgen Inc.                       | 172.11 |
- ANTM  | Anthem, Inc.                     | 277.72 |
- CNC   | Centene Corporation              | 55.42  |
- CI    | Cigna Corporation                | 150.01 |
- EW    | Edwards Lifesciences Corporation | 169.97 |
- LLY   | Eli Lilly and Company            | 116.81 |
- HCA   | HCA Healthcare, Inc.             | 126.71 |
- JNJ   | Johnson & Johnson                | 139.79 |
- MRK   | Merck & Co., Inc.                | 81.02  |
- NVO   | Novo Nordisk A/S                 | 48.38  |
- SYK   | Stryker Corporation              | 184.50 |
- TMO   | Thermo Fisher Scientific Inc.    | 271.02 |
- UNH   | UnitedHealth Group Incorporated  | 246.50 |
- VRTX  | Vertex Pharmaceuticals Incorporated | 173.01 |
- ZTS   | Zoetis Inc.                      | 102.89 |

*As of the close of business on 5/23/19. Market values are for reference only and are not indicative of your individual cost basis.

SALES CHARGES (BASED ON A $10 PUBLIC OFFERING PRICE)

**STANDARD ACCOUNTS**
- Transactional Sales Charges: Initial 0.00% Deferred 2.25%
- Creation & Development Fee: 0.50% Deferred 2.75%
- 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.

**HOLDINGS STYLE ANALYSIS**
- Large-Cap Growth 69.99%
- Large-Cap Value 26.67%
- Mid-Cap Value 3.34%

**HOLDINGS COMPOSITION**
- U.S. Stocks: 86.66%
- Non-U.S. Stocks: 13.34%

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.

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.