Investors who are looking for income while still retaining growth potential have limited alternatives. The Dividend Growers and Tax Advantaged Income Portfolio seeks to address this challenge by providing exposure to tax-exempt municipal bonds as well as companies with a history of dividend growth and the potential to increase their dividends over time. To gain this exposure, the portfolio invests in a combination of common stocks, closed-end funds and exchange-traded funds (ETFs). Because stocks and bonds may react differently to changes in the economy and interest rates, diversifying assets in this manner has the potential to reduce the overall volatility of the portfolio.

THE IMPORTANCE OF DIVIDENDS | Corporations are not obligated to share their earnings with stockholders so, in our opinion, dividends may be viewed as a sign of a company's profitability as well as management's assessment of the future. In fact, dividends have historically been one of the few constants in the world of investing, contributing nearly half of the stock market's total returns historically. According to Ibbotson Associates, dividends have provided approximately 42% of the 9.99% average annual total return on the S&P 500 Index, from 1926 through 2018. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors. Past performance is no guarantee of future results.

MUNICIPAL BOND BASICS | A municipal bond is a debt obligation of a state and/or local government entity which is used to help build America's infrastructure by raising money to finance public projects such as new hospitals, schools and improved roads. In return, investors in tax-exempt municipal bonds receive earnings which are free from federal income taxes and, in some cases, state and local income taxes. Because of their low correlation to many other fixed-income and equity assets, municipal bonds can also provide diversification benefits within an investor's portfolio. It is important to note that certain of the trust's investments in municipal securities may be subject to the alternative minimum tax. In addition, distributions from the trust's non-municipal investments and municipal investments which are not tax-exempt will be subject to federal income taxes.

You should consider the portfolio's investment objectives, risks, and charges and expenses carefully before investing. Contact your financial advisor or 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 and closed-end funds and exchange-traded funds that invest in municipal bonds.

Common stocks are subject to risks 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. Closed-end funds and ETFs are subject to various risks, including management's ability to meet the fund's investment objective, and to manage the fund's portfolio when the underlying securities are redeemed or sold, during periods of market turmoil and as investors' perceptions regarding ETFs, closed-end funds or their underlying investments change. Unlike open-end funds, which trade at prices based on a current determination of the fund's net asset value, ETFs and closed-end funds frequently trade at a discount from their net asset value in the secondary market. Certain of the funds in which the portfolio invests employ the use of leverage, which increases the volatility of such funds. Certain of the closed-end funds and ETFs invest in investment grade securities. Investment grade securities are subject to numerous risks including higher interest rates, economic recession, deterioration of the investment grade security market or investors' perception thereof, possible downgrades and defaults of interest and/or principal. Municipal bonds are subject to numerous risks, including higher interest rates, economic recession, deterioration of the municipal bond market, possible downgrades and defaults of interest and/or principal.

An investment in a portfolio containing 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. It is important to note that an investment can be made in the underlying funds directly rather than through the trust. These direct investments can be made without paying the trust's sales charge, operating expenses and organizational costs. 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.

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. For a discussion of additional risks of investing in the trust see the “Risk Factors“ section of the prospectus.

PORTFOLIO SUMMARY

<table>
<thead>
<tr>
<th>Initial Date of Deposit:</th>
<th>7/23/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Public Offering Price:</td>
<td>$10.00 per Unit</td>
</tr>
<tr>
<td>Portfolio Ending Date:</td>
<td>7/23/2021</td>
</tr>
<tr>
<td>Historical 12-Month Distribution Rate of Trust Holdings:*</td>
<td>2.96%</td>
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<tr>
<td>Historical 12-Month Distribution Per Unit:*</td>
<td>$0.2964</td>
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<tr>
<td>CUSIPs:</td>
<td>30311D 185(c) 193(r)</td>
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<tr>
<td>Fee Accounts CUSIPs:</td>
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<tr>
<td>Ticker Symbol:</td>
<td>FKMLX</td>
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</table>

*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 rate and distribution per unit are reduced to account for the effects of fees and expenses, which will be incurred when investing in a trust. Distributions may include realized short term capital gains, realized long-term capital gains and/or return of capital. 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.

PORTFOLIO OBJECTIVES

This unit investment trust seeks current monthly income and capital appreciation; however, there is no assurance the objectives will be met.
DIVIDEND GrowERS AND TAX ADVANCED INCOME PORTFOLIO

45 HOLDINGS (AS OF DAY OF DEPOSIT)

<table>
<thead>
<tr>
<th>TICKER</th>
<th>NAME</th>
<th>PRICE*</th>
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<tbody>
<tr>
<td></td>
<td></td>
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</table>

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

STANDARD ACCOUNTS

Transactional Sales Charges:
- Initial 0.00%
- Deferred 2.25%

Creation & Development Fee:
- Deferred 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.

FEE/WRAP ACCOUNTS

Maximum Sales Charge:
- 0.50%

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.

The deferred sales charge will be deducted in three monthly installments commencing 11/20/19. 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.

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.

Vinatage Inc.

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

*As of the close of business on 7/22/19. Market values are for reference only and are not indicative of your individual cost basis.

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.