PORTFOLIO SELECTION PROCESS

When selecting closed-end funds for this portfolio, we generally look at several factors including:

PREMIUM OR DISCOUNT | We favor funds which are trading at a discount to net asset value.
CONSISTENT DIVIDEND | We favor funds which have a history of paying a consistent dividend. There is, however, no guarantee that the issuers of the securities included in the portfolio will declare dividends in the future.
EXPENSE RATIO | We favor funds which have a lower than average expense ratio relative to their peers.
DIVERSIFICATION | We provide a diversified exposure of funds from a variety of companies and managers.

WHY CLOSED-END FUNDS?

Since closed-end funds maintain a relatively fixed pool of investment capital, portfolio managers are better able to adhere to their investment philosophies through greater flexibility and control. In addition, closed-end funds don’t have to manage fund liquidity to meet potentially large redemptions.

Because they are not subjected to cash inflows and outflows, which can dilute distributions over time, closed-end funds can generally provide a more stable income stream than other managed investment products. However, stable income cannot be assured.

PORTFOLIO OBJECTIVES

This unit investment trust seeks current income with total return as a secondary objective; however, there is no assurance that the objectives will be achieved.

PORTFOLIO SUMMARY

| Initial Date of Deposit: | 6/3/2019 |
| Initial Public Offering Price: | $10.00 per Unit |
| Portfolio Ending Date: | 6/3/2021 |
| Historical 12-Month Distribution Rate of Trust Holdings:* | 8.47% |
| Historical 12-Month Distribution Per Unit:* | $0.8470 |
| CUSIPs: | 30311A 462(c) 470(r) |
| Fee Account CUSIPs: | 30311A 488(c) 496(r) |
| Ticker Symbol: | FGERX |

*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 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. 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.

You should consider the portfolio’s investment objectives, 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.

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
**U.S. EQUITY CLOSED-END PORTFOLIO**

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

**STANDARD ACCOUNTS**
- Transactional Sales Charges:
  - Initial: 0.00%
  - Deferred: 2.25%
- Creation & Development Fee:
  - Maximum Sales Charge: 5.00%
- 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 $5.00 per unit collected at the end of the initial offering period. If the price you pay exceeds $10 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than $10 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.

**RISK CONSIDERATIONS**

An investment in this unmanaged unit investment trust should be made with an understanding of the risks associated with an investment in a portfolio of closed-end funds which invest in common stocks. Closed-end funds 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 the 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, closed-end funds frequently trade at a discount to their net asset value in the secondary market.

Certain closed-end funds may invest in preferred securities. Preferred securities are equity securities of the issuing company which pay income in the form of dividends. Preferred securities are typically subordinated to bonds and other debt instruments in a company's capital structure, and therefore will be subject to greater credit risk than those debt instruments.

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 are more volatile than those of larger companies due to several factors, including limited trading volumes, products, financial resources, management experience and less publicly available information.

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

**19 HOLDINGS (AS OF DAY OF DEPOSIT)**

**GENERAL EQUITY FUNDS (53.50%)**
- EOS Eaton Vance Enhanced Equity Income Fund II $15.90
- EVT Eaton Vance Tax-Advantaged Dividend Income Fund 22.22
- GAB The Gabelli Equity Trust Inc. 6.05
- HTD John Hancock Tax-Advantaged Dividend Income Fund 24.10
- USA Liberty All-Star Equity Fund 5.95
- ASG Liberty All-Star Growth Fund, Inc. 5.39
- JCE Nuveen Core Equity Alpha Fund 13.22
- RMT Royce Micro-Cap Trust, Inc. 7.93

**SPECIALIZED EQUITY FUNDS (46.50%)**
- CII BlackRock Enhanced Capital and Income Fund, Inc. 15.18
- BME BlackRock Health Sciences Trust 36.20
- DPG Duff & Phelps Global Utility Income Fund Inc. 14.77
- DSE Duff & Phelps Select MLP and Midstream Energy Fund Inc. 4.74
- ETJ Eaton Vance Risk-Managed Diversified Equity Income Fund 9.19
- GER Goldman Sachs MLP and Energy Renaissance Fund 5.18
- NRO Neuberger Berman Real Estate Securities Income Fund Inc. 4.95
- JRS Nuveen Real Estate Income Fund 10.16
- BMX Nuveen S&P 500 Buy-Write Income Fund 12.74
- HQH Tekla Healthcare Investors 18.85
- TTP Tortoise Pipeline & Energy Fund, Inc. 14.02

*As of the close of business on 5/31/19. Market values are for reference only and are not indicative of your individual cost basis.

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.

**NOT FDIC INSURED | NOT BANK GUARANTEED | MAY loose VALUE**

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