

THE STRATEGY

This unit investment trust invests in a fixed portfolio of stocks for approximately 15 months. The portfolio adheres to a simple strategy of investing in an equally-weighted portfolio of the five lowest-priced of the ten highest dividend-yielding stocks of the Dow Jones Industrial Average® (DJIA®).

The strategy is based on three important elements:

- Higher Dividend Yields – Blue-chip stocks with higher dividend yields may indicate that the stocks are out of favor or may be undervalued.
- Industry Leaders – The companies included in the DJIA® are some of the most widely-held and well-capitalized companies in the world.
- Discipline – The strategy dictates what to buy, when to buy, and when to sell. No emotional judgments are made and the strategy remains the same.

If this strategy had been applied since 1972, investors would have realized higher total returns than by investing in the entire DJIA®. It is important to note that the past performance of the strategy is hypothetical and it is not indicative of the future performance of the Dow® Target 5 Portfolio. Although this unit investment trust 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.

PORTFOLIO OBJECTIVE

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

STANDARD DEVIATIONS*

	DJIA®	Strategy
Since 1972	15.17%	19.19%
25 Years	15.11%	20.06%
20 Years	14.30%	19.77%
15 Years	14.85%	20.21%
10 Years	13.44%	14.02%
5 Years	15.88%	15.94%
3 Years	18.21%	18.92%

AVERAGE ANNUAL TOTAL RETURNS*

	DJIA®	Strategy
Since 1972	11.27%	11.84%
25 Years	9.64%	5.15%
20 Years	9.27%	5.54%
15 Years	10.11%	4.41%
10 Years	14.20%	9.69%
5 Years	15.51%	4.53%
3 Years	18.49%	4.99%

ANNUAL TOTAL RETURNS

	DJIA®	Strategy
1972	18.48%	20.05%
1973	-13.28%	17.48%
1974	-23.58%	-7.59%
1975	44.75%	62.75%
1976	22.82%	38.73%
1977	-12.84%	3.08%
1978	2.79%	-1.39%
1979	10.55%	7.31%
1980	22.17%	38.55%
1981	-3.57%	1.16%
1982	27.11%	40.87%
1983	25.97%	34.10%
1984	1.31%	8.46%
1985	33.55%	35.84%
1986	27.10%	28.15%
1987	5.48%	8.38%
1988	16.14%	18.81%
1989	32.19%	7.88%
1990	-0.56%	-18.00%
1991	24.19%	59.64%
1992	7.41%	20.54%
1993	16.93%	31.28%
1994	5.01%	5.32%
1995	36.87%	27.92%
1996	28.89%	23.36%
1997	24.94%	17.02%
1998	18.15%	9.80%
1999	27.21%	-9.56%
2000	-4.71%	8.15%
2001	-5.43%	-5.10%
2002	-14.97%	-12.93%
2003	28.23%	20.05%
2004	5.30%	9.52%
2005	1.72%	-3.06%
2006	19.03%	38.65%
2007	8.87%	1.57%
2008	-31.92%	-50.43%
2009	22.70%	17.12%
2010	14.10%	10.04%
2011	8.34%	16.82%
2012	10.23%	9.21%
2013	29.63%	38.33%
2014	10.02%	11.38%
2015	0.23%	7.63%
2016	16.40%	11.55%
2017	28.07%	9.99%
2018	-3.48%	-1.98%
2019	25.32%	7.15%
2020	9.75%	-6.84%
2021	20.95%	15.95%
9/30/22	-19.70%	-28.49%

GROWTH OF \$10,000 (12/31/71 – 9/30/22)



*Through 12/31/21.

Past performance is no guarantee of future results and the actual current performance of the portfolio may be lower or higher than the hypothetical performance of the strategy. Hypothetical returns for the strategy in certain years were significantly higher than the returns of the DJIA®. Hypothetical strategy returns were the result of certain market factors and events which may not be replicated in the future. You can obtain performance information which is current through the most recent month-end by calling First Trust Portfolios L.P. at 1-800-621-1675 option 2. Investment return and principal value of the portfolio will fluctuate causing units of the portfolio, when redeemed, to be worth more or less than their original cost.

Simulated strategy returns are hypothetical, meaning that they do not represent actual trading, and, thus, may not reflect material economic and market factors, such as liquidity constraints, that may have had an impact on actual decision making. The hypothetical performance is the retroactive application of the strategy designed with the full benefit of hindsight. Strategy returns reflect a sales charge of 1.85% and estimated annual operating expenses of 0.172%, plus organization costs, but not taxes or commissions paid by the portfolio to purchase securities. Returns assume that all dividends received during a year are reinvested monthly. Actual portfolio performance will vary from that of investing in the strategy stocks because it may not be invested equally in these stocks and may not be fully invested at all times. It is important to note that the strategy may underperform the DJIA® in certain years and may produce negative results.

The DJIA® consists of 30 U.S. stocks chosen by the editors of The Wall Street Journal as being representative of American industry. The index cannot be purchased directly by investors.

Standard Deviation is a measure of price variability (risk). A higher degree of variability indicates more volatility and therefore greater risk.

Please see the reverse side for risk considerations.

5 HOLDINGS (AS OF DAY OF DEPOSIT)

TICKER	COMPANY NAME	PRICE*
CSCO	Cisco Systems, Inc.	\$41.52
DOW	Dow Inc.	45.52
INTC	Intel Corporation	27.18
VZ	Verizon Communications Inc.	37.84
WBA	Walgreens Boots Alliance, Inc.	32.25

*As of the close of business on 10/6/22. Market values are for reference only and are not indicative of your individual cost basis. Holdings were selected by applying each strategy as described in the prospectus.

HOLDINGS STYLE ANALYSIS



HOLDINGS SECTOR ANALYSIS



The style and sector 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. In addition, The Dow® Target 5 Portfolio is a five-stock portfolio and is subject to added risk due to its relative lack of diversification.

You should be aware that the portfolio is concentrated in stocks in the information technology sector which involves additional risks, including limited diversification. The companies engaged in the information technology sector are subject to fierce competition, high research and development costs, and their products and services may be subject to rapid obsolescence. Technology company stocks, especially those which are Internet-related, may experience extreme price and volume fluctuations that are often unrelated to their operating performance.

Large capitalization companies may grow at a slower rate than the overall market.

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 cybersecurity.

In February 2022, Russia invaded Ukraine which has caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, and the United States. The hostilities and sanctions resulting from those hostilities could have a significant impact on certain investments as well as performance.

The COVID-19 global pandemic and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets. While the U.S. has resumed "reasonably" normal business activity, many countries continue to impose lockdown measures. Additionally, there is no guarantee that vaccines will be effective against emerging variants of the disease.

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.

The Dow Jones Industrial Average is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and has been licensed for use by First Trust Portfolios L.P. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by First Trust Portfolios L.P. The Dow® Target 5 Portfolio is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the Dow Jones Industrial Average.

You should consider the portfolio's investment objective, risks, and charges and expenses carefully before investing. Contact your financial professional or call First Trust Portfolios L.P. at 1-800-621-1675 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 professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

PORTFOLIO SUMMARY

Initial Offering Date	10/10/2022
Initial Public Offering Price	\$10.00 per Unit
Portfolio Ending Date	1/9/2024
Historical 12-Month Distribution Rate of Trust Holdings*	5.13%
Historical 12-Month Distribution Per Unit*	\$0.5132
CUSIPs	30328H 104(c) 112(r)
Fee Accounts CUSIPs	30328H 120(c) 138(r)
Ticker Symbol	FOEDRX

*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 12-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 12 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.

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

STANDARD ACCOUNTS

Transactional Sales Charges	Initial 0.00%
	Deferred 1.35%
Creation & Development Fee (C&D Fee)	0.50%
Maximum Sales Charge	1.85%

FEE/WRAP ACCOUNTS

Maximum Sales Charge	0.50%
----------------------	-------

The deferred sales charge will be deducted in three monthly installments commencing 1/20/23. 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. The maximum sales charge for investors in fee accounts consists of the C&D 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 C&D 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 C&D fee will be less than 0.50%; if the price you pay is less than \$10.00 per unit, the C&D fee will exceed 0.50%. In addition to the sales charges listed, UITs are subject to annual operating expenses and organization costs.