

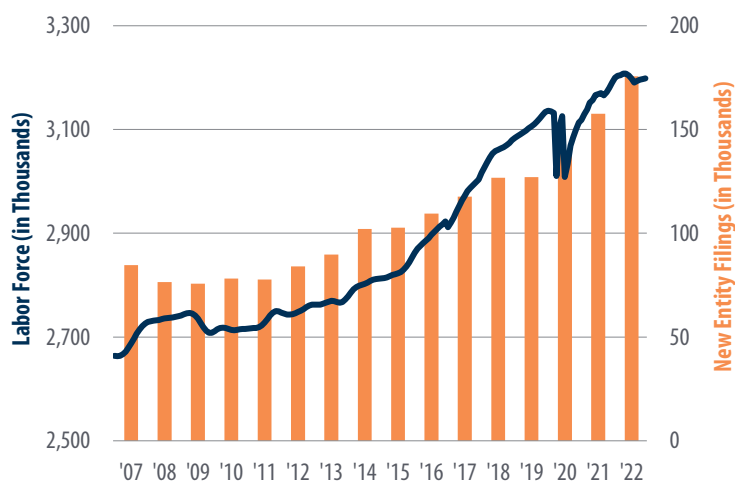
Colorado has a diverse and thriving economy. It is known for its strong sectors such as aerospace, technology, tourism, energy, and agriculture. The state has a highly educated workforce and a favorable business climate, which has contributed to its economic growth.¹ The Colorado Opportunity Portfolio is a professionally selected unit investment trust (UIT) that is comprised of equity securities from companies with headquarters, or a significant presence, in the state of Colorado.

CONSIDER THE FOLLOWING

- Colorado is a business-friendly state and a thriving hub for growing companies and startups. With the appeal of an outdoor lifestyle and booming economic activity, the state has become a popular place to relocate.²
- The state of Colorado has the #3 ranked economy in the U.S. for 2023. This ranking takes into account the business environment, labor market and overall economic growth in the state.³
- Colorado ranks among the top-10 states for best corporate tax system according to the Tax Foundation's 2021 State Business Tax Climate Index.⁴

LABOR FORCE AND NEW ENTITY FILINGS

In 2023, Colorado ranks #4 in labor force participation.³ In addition, in the fourth quarter of 2022, new entity filings grew 37.2% year-over-year, the largest on record.



Source: U.S. Bureau of Labor Statistics and Business Research Division on behalf of the Colorado Secretary of State. There is no guarantee that past trends will continue.

PORTFOLIO SUMMARY

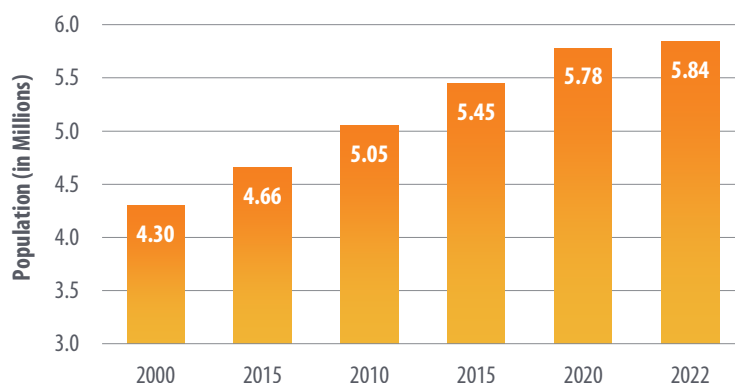
Initial Date of Deposit	8/1/2023
Initial Public Offering Price	\$10.00 per Unit
Portfolio Ending Date	11/4/2024
CUSIPs	30332B 143(c) 150(r)
Fee Accounts CUSIPs	30332B 168(c) 176(r)
Ticker Symbol	FJVVTX

PORTFOLIO OBJECTIVE

This UIT seeks capital appreciation; however, there is no assurance the objective will be met.

RESIDENT POPULATION IN COLORADO

Colorado's population has increased every year since 1988. The population from 2010 to 2021 increased 15.1%. For comparison, the U.S. population grew 7.3% during the same time period.



Source: Statista and U.S. Census Bureau, as of December 2022. There is no guarantee that past trends will continue.

¹Colorado.gov

²Business News Daily

³U.S. News & World Report

⁴Metro Denver EDC

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.

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.

Because the portfolio is concentrated in companies headquartered or incorporated in Colorado, the portfolio may present more risks than a portfolio which is broadly diversified over several regions. Companies in the state of Colorado, as in any state, are subject to and may be affected by various factors, including the general state of the economy, legislative changes and consumer spending trends.

Please see the reverse side for additional risk considerations.

33 HOLDINGS (AS OF DAY OF DEPOSIT)

TICKER	COMPANY NAME	PRICE*
COMMUNICATION SERVICES (3.02%)		
LBRDK	Liberty Broadband Corporation	\$89.13
CONSUMER DISCRETIONARY (15.24%)		
CCS	Century Communities, Inc.	77.22
CROX	Crocs, Inc.	108.35
MDC	M.D.C. Holdings, Inc.	51.28
VFC	V.F. Corporation	19.81
MTN	Vail Resorts, Inc.	235.49
CONSUMER STAPLES (9.08%)		
TAP	Molson Coors Beverage Company	69.77
PPC	Pilgrim's Pride Corporation	24.77
SMPL	The Simply Good Foods Company	38.71
ENERGY (6.10%)		
AM	Antero Midstream Corp.	11.94
LBRT	Liberty Energy Inc.	16.47
FINANCIALS (6.10%)		
NBHC	National Bank Holdings Corporation	34.36
WU	The Western Union Company	12.18
HEALTHCARE (9.02%)		
DVA	DaVita Inc.	101.99
MLAB	Mesa Laboratories, Inc.	128.66
MODV	ModivCare Inc.	43.74
INDUSTRIALS (18.19%)		
CSGS	CSG Systems International, Inc.	51.59
GTES	Gates Industrial Corporation Plc	13.62
MYRG	MYR Group Inc.	142.56
TTEC	TTEC Holdings, Inc.	34.44
VVX	V2X Inc.	51.46
WWD	Woodward, Inc.	120.38
INFORMATION TECHNOLOGY (6.10%)		
AEIS	Advanced Energy Industries, Inc.	125.18
ARW	Arrow Electronics, Inc.	142.54
MATERIALS (12.04%)		
BALL	Ball Corporation	58.69
NEM	Newmont Corporation	42.92
RGLD	Royal Gold, Inc.	120.14
SUM	Summit Materials, Inc.	36.18
REAL ESTATE (15.11%)		
AIRC	Apartment Income REIT Corp.	34.54
FPI	Farmland Partners Inc.	11.49
PEAK	Healthpeak Properties Inc.	21.83
NSA	National Storage Affiliates Trust	33.79
UDR	UDR, Inc.	40.88

*As of the close of business on 7/31/23. 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 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 11/20/23. 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.

HOLDINGS STYLE ANALYSIS



HOLDINGS COMPOSITION

U.S. Stocks	96.96%
Non-U.S. Stocks	3.04%

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.

ADDITIONAL RISK CONSIDERATIONS | Certain of the securities in the trust are issued by Real Estate Investment Trusts (REITs). Companies involved in the real estate industry are subject to changes in the real estate market, vacancy rates and competition, volatile interest rates and economic recession.

Securities of non-U.S. issuers are subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting non-U.S. issuers.

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 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 ongoing effects of the COVID-19 global pandemic, or the potential impacts of any future public health crisis, may cause significant volatility and uncertainty in global financial markets. While vaccines have been developed, there is no guarantee that vaccines will be effective against future 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.

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.