The Target Diversified Global Allocation Portfolio is a unit investment trust which seeks to provide broad equity diversification by investing in common stocks across various market capitalizations, growth and value styles, sectors and countries. The trust invests in a fixed portfolio of stocks which are selected by applying pre-determined screens and factors and holds the stocks for approximately 15 months. The trust seeks above-average total return; however, there is no assurance the objective will be met. The portfolio is comprised of the two strategies described below.

**Diversified Equity Strategic Allocation Strategy | 60%**
- Establish a universe of stocks from seven distinct styles consisting of six domestic equity asset classes and one international equity asset class.
- The domestic universe is established by identifying the 3,000 largest U.S. stocks (excluding limited partnerships, royalty trusts, registered investment companies and business development companies) and then separating them into large-cap (largest 10%), mid-cap (next 20%), and small-cap (remaining 70%). The stocks in each group are then divided evenly between growth and value by their price-to-book ratios to establish the universe of stocks eligible for selection from within each asset class. In the case of the small-cap universe, only the 250 largest stocks with a minimum average daily trading volume of $1,000,000 within each growth and value group are included to ensure sufficient liquidity. The international universe consists of the 100 largest companies from developed nations which are ADRs or directly listed in the United States.

**Number of Eligible Stocks in Each Selection Universe**

<table>
<thead>
<tr>
<th></th>
<th>Domestic Large-Cap</th>
<th>Domestic Mid-Cap</th>
<th>Domestic Small-Cap</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>150</td>
<td>300</td>
<td>250</td>
<td>100</td>
</tr>
<tr>
<td>Value</td>
<td>150</td>
<td>300</td>
<td>250</td>
<td></td>
</tr>
</tbody>
</table>

- Apply the rules-based stock selection models:
  We then rank the stocks within each of the seven universes based on two multi-factor models. Half of a stock’s ranking is based on a risk model and the remaining half is based on a model which is determined by their style designation. Value and international stocks are ranked on one model while growth stocks are ranked using a separate model.

**Stock Selection Factors**

<table>
<thead>
<tr>
<th>Risk Model</th>
<th>Value &amp; International Model</th>
<th>Growth Model</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt to equity</td>
<td>Price to book</td>
<td>Price to sales</td>
</tr>
<tr>
<td>Beta</td>
<td>Price to cash flow</td>
<td>Price to cash flow</td>
</tr>
<tr>
<td>Earnings variability</td>
<td>Return on assets</td>
<td>Change in return on assets</td>
</tr>
<tr>
<td></td>
<td>3-month price appreciation</td>
<td>6-month price appreciation</td>
</tr>
</tbody>
</table>

- Select the 30 highest scoring stocks with the best overall ranking from each of the seven style classes, subject to a maximum of six stocks from any one of the major market sectors. The financials and real estate sectors are combined for the sector limit purpose. The seven style classes are approximately weighted as follows: large-cap growth 25%, large-cap value 25%, mid-cap growth 10%, mid-cap value 10%, small-cap growth 5%, small-cap value 5% and international 20%. Stocks are approximately equally weighted within their style.

**Target Global Dividend Leaders Strategy | 40%**
- Establish three distinct universes which consist of the following: domestic equity, international equity, and U.S. REITs.
- Registered investment companies and limited partnerships are excluded from all universes. REITs are also excluded from the domestic and international equity universes.
- Select the stocks in each universe that meet the following criteria:
  - Market capitalization greater than $1 billion.
  - Three month average daily trading volume greater than $1 million.
  - Dividend yield greater than twice that of the S&P 500 Index at the time of selection.
- Rank the selected stocks within each universe on the following factors:
  - Price to cash flow.
  - Return on assets.
  - 3, 6, and 12-month price appreciation.
- Select the 20 stocks within each universe with the best overall rankings. The domestic and international equity universes are subject to a maximum of four stocks from any one of the major GICS® market sectors. The financials and real estate sectors are combined for the sector limit purpose. If a universe has less than 20 eligible securities, all eligible securities are selected.
- The universes are approximately weighted as shown below. Stocks are approximately equally weighted within their universe.
  - 40% domestic equity.
  - 40% international equity.
  - 20% REITs.
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 S&P 1500 Index. 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 0.185%, 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 S&P 1500 Index in certain years and may produce negative results.

The S&P 1500 Index is an unmanaged index of 1500 stocks representing the large cap, mid cap and small cap segments of the U.S. equity market. 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.
261 HOLDINGS (AS OF DAY OF DEPOSIT)

DIVERSIFIED EQUITY STRATEGIC ALLOCATION STRATEGIES STOCKS

LARGE-CAP GROWTH STOCKS
- Apple Inc.
- Applied Materials, Inc.
- AutoZone, Inc.
- Baxter International Inc.
- Best Buy Co., Inc.
- Boston Scientific Corporation
- Bristol-Myers Squibb Company
- Cintas Corporation
- Costco Wholesale Corporation
- Dollar General Corporation
- Ecolab Inc.
- Equinix, Inc.
- The Estee Lauder Companies Inc.
- Facebook, Inc.
- HCA Healthcare, Inc.
- Honeywell International Inc.
- Lam Research Corporation
- Lockheed Martin Corporation
- Monster Beverage Corporation
- Motorola Solutions, Inc.
- Nordstrom Grumman Corporation
- PayPal Holdings, Inc.
- PepsiCo, Inc.
- DTE Energy Company
- Ford Motor Company
- The Hartford Financial Services Group, Inc.
- Hormel Foods Corporation
- Intel Corporation
- Intercorntational Exchange, Inc.
- Micron Technology, Inc.
- Occidental Petroleum Corporation
- PACCAR Inc.
- Philip Morris
- The Progressive Corporation
- T-Mobile US, Inc.
- T. Rowe Price Group, Inc.
- Tyson Foods, Inc.
- Walgreens Boots Alliance, Inc.
- The Walt Disney Company
- WEVA Energy Group, Inc.
- Xcel Energy Inc.

MID-CAP GROWTH STOCKS
- Arthur J. Gallagher & Co.
- Broadridge Financial Solutions, Inc.
- C.H. Robinson Worldwide, Inc.
- Cabot Oil & Gas Corporation
- Chemed Corporation
- Columbia Sportswear Company
- Cracker Barrel Old Country Store, Inc.
- CVE Energy, Inc.
- Darden Restaurants, Inc.
- Deckers Outdoor Corporation
- Erie Indemnity Company
- Euronet Worldwide, Inc.
- Exelixis, Inc.
- Expeditors International of Washington, Inc.
- FS Networks, Inc.
- Lancaster Colony Corporation
- Landstar System, Inc.
- MarketAxess Holdings Inc.
- Molina Healthcare, Inc.
- The New York Times Company
- NVR, Inc.
- Performance Food Group Company
- PS Business Parks, Inc.
- Sonoco Products Company
- Take-Two Interactive Software, Inc.
- Teradyne, Inc.
- Tetra Tech, Inc.
- Vulcan Materials Company
- Watsco, Inc.

MID-CAP VALUE STOCKS
- AlleVA, Inc.
- Avangrid, Inc.
- Bio-Rad Laboratories, Inc.
- Cincinnati Financial Corporation
- D.R. Horton, Inc.
- Diamondback Energy, Inc.
- DXC Technology Company
- EMCOR Group, Inc.
- Equity Commonwealth
- First American Financial Corporation
- First Citizens BancShares, Inc.
- Gentex Corporation
- IDACorp, Inc.
- Knight-swift Transportation Holdings Inc.
- Lenmar Corporation
- Medical Properties Trust, Inc.
- Mohawk Industries, Inc.
- Nucor Corporation
- Old Republic International Corporation
- ONE Gas, Inc.
- Osisko Mining Corporation
- Owens Corning
- Parsley Energy, Inc.
- Pinnacle West Capital Corporation
- PulteGroup, Inc.
- Quanta Services, Inc.
- Reliance Steel & Aluminum Co.
- Snap-on incorporation
- Toll Brothers, Inc.
- Universal Health Services, Inc.

SMALL-CAP GROWTH STOCKS
- Arena Pharmaceuticals, Inc.
- Arrowhead Pharmaceuticals, Inc.
- Brady Corporation
- Cabot Corporation
- Cirrus Logic, Inc.
- Cohen & Steers, Inc.
- Dorman Products, Inc.
- The Ensign Group, Inc.
- Evercore Inc.
- FTV Consulting, Inc.
- Healthcare Services Group, Inc.
- Herman Miller, Inc.
- HIMS Holdings Corp.
- II-VI Incorporated
- Inter Parfums, Inc.
- iRobot Corporation
- J & L Snack Foods Corp.
- LHC Group, Inc.
- Lithia Motors, Inc.
- Louisiana-Pacific Corporation
- National Beverage Corp.
- NMI Holdings, Inc.
- Northwest Natural Holding Co
- Otter Tail Corporation
- Silgan Holdings Inc.
- Simpson Manufacturing Co., Inc.
- Stepan Company
- Steven Madden, Ltd.
- TopBuild Corp.
- Unifirst Corporation

SMALL-CAP VALUE STOCKS
- American National Insurance Co.
- Antero Resources Corporation
- Apple Hospitality REIT, Inc.
- AutoNation, Inc.
- Avista Corporation
- AXV Corporation
- BMC Stock Holdings, Inc.
- Cal-Maine Foods, Inc.
- Callon Petroleum Company
- Central Garden & Pet Company
- CNX Resources Corporation
- Cooper Tire & Rubber Company
- Employers Holdings, Inc.
- Graham Holdings Company
- Hub Group, Inc.
- Insight Enterprises, Inc.
- Knowles Corporation
- M.D.C. Holdings, Inc.
- Meritage Homes Corporation
- NorthWestern Corporation
- Pacific Premier Bancorp, Inc.
- Regal Beloit Corporation
- Renasant Corporation
- Safety Insurance Group, Inc.
- Southwestern Energy Company
- Telephone and Data Systems, Inc.
- TEL Pointe Group, Inc.
- Universal Corporation
- Universal Forest Products, Inc.
- Werner Enterprises, Inc.

INTERNATIONAL STOCKS
- Accenture Plc
- adidas AG
- Allianz SE
- The Bank of Nova Scotia
- Chubb Limited
- Cie. Financiere Richemont S.A.
- Danone S.A.
- ENE SpA
- Ene SpA
- Equinor ASA
- EssilorLuxottica S.A.
- Henkel AG & Co. KGaA
- Iberdrola S.A.
- Industria de Diseno Textil, S.A.
- KDDI Corporation
- Koninklijke Philips N.V.
- L'Oreal S.A.
- Linde Plc
- Medtronic Plc
- Nintendo Co., Ltd.
- Nippon Telegraph and Telephone Corporation
- Novo Nordisk A/S
- NTT DOCOMO, Inc.
- Rio Tinto Plc
- Royal Dutch Shell Plc
- Shin-Etsu Chemical Co., Ltd.
- Sony Corporation
- The Toronto-Dominion Bank
- Total S.A.
- Toyota Motor Corporation
- Summit Hotel Properties, Inc.
- Weinergarten Realty Investors
- Xenia Hotels & Resorts, Inc.

HOLDINGS were selected by applying each strategy as described in the prospectus.

TARGET GLOBAL DIVIDEND LEADERS STRATEGIES STOCKS

DOMESTIC EQUITY
- Artisan Partners Asset Management Inc.
- AT&T Inc.
- Cohen & Steers, Inc.
- CVR Energy, Inc.
- Domtar Corporation
- Ford Motor Company
- General Motors Company
- International Business Machines Corporation
- Kronos Worldwide, Inc.
- L Brands, Inc.
- Occidental Petroleum Corporation
- PACCAR Inc
- PPL Corporation
- Schweitzer-Mauduit International, Inc.
- The Southern Company
- Verizon Communications Inc.
- Waddell & Reed Financial, Inc.
- Warrior Met Coal, Inc.
- The Western Union Company
- Wyndham Destinations, Inc.

INTERNATIONAL EQUITY
- CNOCO Limited
- Compania Cervecerias Unidas S.A.
- Ecopetrol S.A.
- Enel Americas S.A.
- Honda Motor Co., Ltd.
- LyondellBasell Industries N.V.
- Mobile TeleSystems PJSC
- Nordborg Inc.
- ORIX Corporation
- PLDT Inc.
- PPDAGroup Inc.
- Rio Tinto Plc
- Royal Dutch Shell Plc
- Seagate Technology Plc
- Seappan Corporation
- SK Telecom Co., Ltd.
- Telefonica Brasil S.A.
- Iernium S.A.
- Transportadora de Gas del Sur S.A.
- United Microelectronics Corporation

REITS
- Arbor Realty Trust, Inc.
- Brixmor Property Group Inc.
- CoreCivic, Inc.
- EPR Properties
- HCP, Inc.
- Hospitality Properties Trust
- Host Hotels & Resorts, Inc.
- Industrial Logistics Properties Trust
- Kimco Realty Corporation
- Lamar Advertising Company
- Lexington Realty Trust
- LTC Properties, Inc.
- Medical Properties Trust, Inc.
- PennyMac Mortgage Investment Trust
- Ryman Hospitality Properties, Inc.
- SITE Centers Corp.
- Spirit Realty Capital, Inc.
- Summit Hotel Properties, Inc.
- Weinergarten Realty Investors
- Xenia Hotels & Resorts, Inc.
An investment in a portfolio containing equity securities of
and for exercising independent judgment in determining whether investments are appropriate for their clients.

Certain of the securities in the portfolio are issued by Real Estate
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
unmanaged unit investment trust should be made with an
understanding of the risks involved with owning common stocks,

The creation and development fee will exceed 0.50%.
apply to units purchased as an ineligible asset.

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 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 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.

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

STANDARD ACCOUNTS

Initial Offering Date: 7/10/2019
Initial Public Offering Price: $10.00 per Unit
Portfolio Ending Date: 10/9/2020
Historical 12-Month Distribution Rate of Trust Holdings:* 3.08%
Historical 12-Month Distribution Per Unit:* $0.3081
CUSIPs: 30309E 344(c) 351(r)
Fee Accounts CUSIPs: 30309E 369(c) 377(r)
Ticker Symbol: FPNTX

FEE/WRAP ACCOUNTS

Maximun Sales Charge: 0.50%
Deferred 1.35%
Creation & Development Fee: 0.50%
Maximum Sales Charge: 1.85%
The deferred sales charge will be deducted in three monthly installments commencing 10/18/19.
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.

U.S. Stocks: 72.00%
Non-U.S. Stocks: 28.00%
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.

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 1-800-621-1675 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,
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.

Certain of the issuers of the securities held by the trust may be subject
to potential operational risks through breaches in cyber security.

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.

TRADE SUMMARY

NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE