The Global Deep Value Dividend Portfolio is a unit investment trust that invests in 50 companies that have estimated low current year price-to-earnings (P/E) ratios in addition to above-average dividend yields. We believe these companies may offer long-term investors an opportunity for capital appreciation and dividend income.

**THE IMPORTANCE OF P/E RATIOS** | The P/E ratio is considered the most common measure of a stock's value. Stocks that have high P/E ratios tend to be considered a higher risk investment than those with low P/E ratios, since a high P/E ratio often signifies high earnings growth expectations.

**THE IMPORTANCE OF DIVIDENDS** | Corporations are not obligated to share their earnings with stockholders, so dividends may be viewed as a sign of a company's profitability as well as management's assessment of the future. Dividends have also had a significant impact on stock performance. You should be aware that there is no guarantee that the issuers of the securities included in the portfolio will declare dividends in the future or that, if declared, they will either remain at current levels or increase over time.

**PORTFOLIO SELECTION PROCESS**

Through our selection process we seek to find the stocks that we believe have the best prospects for above-average total return.

**IDENTIFY THE UNIVERSE** | We begin by selecting stocks from the S&P 1500 Index (excluding stocks of companies in developed (ex-U.S.) and emerging markets as determined by the Sponsor) and developed (ex-U.S.) and emerging markets stocks that trade directly on a major U.S. stock exchange or through an American Depositary Receipt.

**SCREEN THE UNIVERSE** | We then evaluate the companies based on market capitalization, the ratio of each stock's current price to its estimated current year earnings and also its dividend payout ratio. These screens are designed to identify well-capitalized stocks with a low P/E ratio and the ability to sustain its dividend yield.

**SELECT THE PORTFOLIO** | The final step is to select the 25 highest dividend-yielding stocks from the S&P 1500 Index universe described above, 15 highest dividend-yielding foreign developed market stocks and 10 highest dividend-yielding emerging market stocks for the portfolio. The stocks are approximately equally weighted within the portfolio.

**PORTFOLIO OBJECTIVE**

This unit investment trust seeks above-average total return through a combination of capital appreciation and dividend income; however, there is no assurance the objective will be met.

**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.

You should be aware that the portfolio is concentrated in stocks in the financials sector are subject to the adverse effects of volatile interest rates, economic recession, decreases in the availability of capital, increased competition from new entrants in the field, and potential increased regulation.

An investment in a portfolio containing equity 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. Risks associated with investing in foreign securities may be more pronounced in emerging markets where the securities markets are substantially smaller, less liquid, less regulated and more volatile than the U.S. and developed foreign markets.

*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 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.
50 HOLDINGS (AS OF DAY OF DEPOSIT)

AUSTRALIA (2%)  
South32 Limited

BRAZIL (2%)  
Itau Unibanco Holding S.A.

CANADA (2%)  
Canadian Imperial Bank of Commerce

CHILE (2%)  
Enel Americas S.A.

CHINA (10%)  
Bank of China Ltd.  
China Construction Bank Corporation  
CHNOC Limited  
Industrial and Commercial Bank of China Limited  
Sinopec Shanghai Petrochemical Co. Ltd.

COLOMBIA (2%)  
Grupo Aval Acciones y Valores S.A.

DENMARK (4%)  
Danske Bank A/S  
Pandora A/S

FRANCE (6%)  
BNP Paribas S.A.  
Credit Agricole S.A.  
Societe Generale

MEXICO (2%)  
Grupo Financiero Banorte S.A.B. de C.V.

THE NETHERLANDS (6%)  
ABN AMRO Group N.V.  
ING Groep N.V.  
LyondellBasell Industries N.V.

RUSSIA (2%)  
Sberbank of Russia

SINGAPORE (2%)  
DBS Group Holdings Ltd.

SWEDEN (2%)  
Swedbank AB

UNITED KINGDOM (6%)  
Janus Henderson Group Plc  
Lloyds Banking Group Plc  
Rio Tinto Plc

UNITED STATES (50%)  
Big Lots, Inc.  
The Chemours Company  
The Gap, Inc.  
General Motors Company  
The Goodyear Tire & Rubber Company  
Geef, Inc.  
Harley-Davidson, Inc.  
Hope Bancorp, Inc.  
International Paper Company  
The Interpublic Group of Companies, Inc.  
Kohl’s Corporation  
 Macy’s, Inc.  
Marathon Petroleum Corporation  
Navient Corporation  
Nordstrom, Inc.  
People’s United Financial, Inc.  
Phillips 66  
Schweitzer-Mauduit International, Inc.  
Tapestry Inc.  
Umpqua Holdings Corporation  
Valero Energy Corporation  
Valley National Bancorp  
Waddell & Reed Financial, Inc.  
WestRock Company  
Wyndham Destinations, Inc.

ADDITIONAL RISK CONSIDERATIONS: 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.

Although this portfolio 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.

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. 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.

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

STANDARD ACCOUNTS

Transaction Sales Charges: Initial 0.00%
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 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 $0.50 per unit collected at the end of the initial offering period. If the price you pay exceeds $10.00 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than $10.00 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.

HOLDINGS STYLE ANALYSIS

- Large-Cap Growth: 4%
- Large-Cap Value: 38%
- Mid-Cap Growth: 12%
- Mid-Cap Value: 28%
- Small-Cap Value: 18%

HOLDINGS SECTOR ANALYSIS

- Communication Services: 2%
- Consumer Discretionary: 22%
- Energy: 8%
- Financials: 48%
- Materials: 18%
- Utilities: 2%

HOLDINGS COMPOSITION

U.S. Stocks: 50%
Non U.S. Stocks: 50%

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.

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.