The Contrarian Large-Cap Value Portfolio is a unit investment trust that applies a consistent and repeatable investment selection process using bottom-up, fundamental research with the goal of preserving capital and generating profits consistently through various market environments. The approach focuses on identifying high quality primarily U.S. companies that the portfolio consultant, Levin Capital Strategies (“LCS”), believes are currently undervalued and have above-average growth potential versus the underlying risk. LCS typically looks for companies with overly discounted valuations on both an absolute and relative basis, and a catalyst, which they believe has the potential to drive share price appreciation.

LCS seeks to outperform the broad market through the implementation of their value-oriented approach that is rooted in rigorous bottom-up research with an emphasis on downside protection. The process seeks to identify undervalued companies, for which LCS believes the market consensus has not yet recognized potential value drivers.

PORTFOLIO CHARACTERISTICS

- Companies with sustainable proprietary characteristics.
- Companies with strong financials as measured by debt ratios and free cash flow generation.
- Asset rich or cash rich companies selling at a discount.
- Companies with new products or developments.
- Established companies with high historical returns on capital and barriers to entry.
- Cyclical companies in industries which LCS believes have bottomed or are poised for recovery.
- Companies that may have weaker financial metrics but are being restructured, reorganized, or have a new management team.
- Companies with above-average dividend yields, below-average betas1 and strong balance sheets.
- Underperforming companies.

1Beta is a measure of price variability relative to the market.

LEVIN CAPITAL STRATEGIES

LCS was founded by John A. Levin in 2005. Mr. Levin has over 50 years of industry experience in long-only and alternatives investing. Mr. Levin's investment process and philosophy has enabled LCS to produce a long-term track record of superior risk-adjusted performance. Past performance is no guarantee of future results.

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 common stocks held by the trust are issued by foreign entities. An investment in a portfolio containing equity securities of foreign issuers 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.

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 cyber security.

PORTFOLIO OBJECTIVE

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

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 the number listed below to request a prospectus, which contains this and other information about the portfolio. Read it carefully before you invest.

FIRST TRUST PORTFOLIOS L.P.
## CONTRARIAN LARGE-CAP VALUE PORTFOLIO SERIES 2

### 27 HOLDINGS (AS OF DAY OF DEPOSIT)

<table>
<thead>
<tr>
<th>TICKER</th>
<th>COMPANY NAME</th>
<th>PRICE*</th>
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<tr>
<td>CNLVFS020819</td>
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<td>NOT BANK GUARANTEED</td>
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### HOLDINGS STYLE ANALYSIS

- Large-Cap Growth: 9.01%
- Large-Cap Value: 69.93%
- Mid-Cap Value: 21.06%

### HOLDINGS SECTOR ANALYSIS

- Communication Services: 8.01%
- Consumer Discretionary: 6.51%
- Consumer Staples: 10.04%
- Energy: 8.55%
- Financials: 18.29%
- Health Care: 15.54%
- Industrials: 9.02%
- Information Technology: 6.52%
- Materials: 5.50%
- Real Estate: 5.01%
- Utilities: 7.01%

### HOLDINGS COMPOSITION

- U.S. Stocks: 92.98%
- Non-U.S. Stocks: 7.02%

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.

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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.