The tasks we do on a daily basis continue to shift to digital sources. This phenomenon is occurring worldwide, not just here in the United States. In fact, a lot of countries outside of the United States are significantly further along in terms of their transition to a digital economy. Every day, the world population shifts more of its workload and daily tasks to online or computerized sources. This change is broad based and affects any number of industries. Shopping, content dissemination, human interaction, and advertising have all seen significant transitions to online mediums over the last decade and we believe that we are still in the early stages of this digital transformation.

This shift in global behavior is typically dominated by large scale companies that tend to be first when bringing a new service or product to market. These companies tend to have the resources to evolve, transform, and acquire as technology changes and consumer demand alters. The majority of these companies provide comprehensive mega-platforms that offer consumers the bulk of the services they require with one convenient payment. As this trend develops and consumers become accustomed, these companies may have a potential advantage over others and according to Pence Capital Management, LLC, these companies are anticipated to dominate their industries.

PORTFOLIO COMPOSITION

The portfolio aims to target the three sectors shown below:

- **Communication Services**
- **Consumer Discretionary**
- **Information Technology**

These sectors are anticipated to dominate their industries as technology changes and consumer demand alters. The majority of these companies provide comprehensive mega-platforms that offer consumers the bulk of the services they require with one convenient payment. As this trend develops and consumers become accustomed, these companies may have a potential advantage over others and according to Pence Capital Management, LLC, these companies are anticipated to dominate their industries.

ABOUT PENCE CAPITAL MANAGEMENT, LLC

Pence Capital Management, LLC is a registered investment advisory firm based in Newport Beach, California. The firm uses its proprietary research to identify and deliver actionable investment insights. The firm is led by Colonel (ret) E. Dryden Pence III, a Harvard-educated economist with 34 years of experience in the financial industry. His formal training and knowledge in economics combined with his career of more than 26 years in Army Intelligence, Special Operations and Psychological Warfare, gives the firm a unique understanding of human behavior and its effects on the economy and the markets. The Digital World Leaders Strategy Portfolio is based on the firm’s expertise in portfolio construction.

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.
# Digital World Leaders Strategy Portfolio Series 1

## 30 Holdings (As of Day of Deposit)

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Company Name</th>
<th>Price*</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOOG</td>
<td>Alphabet Inc.</td>
<td>$1,078.72</td>
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<tr>
<td>T</td>
<td>AT&amp;T Inc.</td>
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</tr>
<tr>
<td>BIDU</td>
<td>Baidu, Inc.</td>
<td>115.37</td>
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<tr>
<td>CHTR</td>
<td>Charter Communications, Inc.</td>
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<tr>
<td>CMCSA</td>
<td>Comcast Corporation</td>
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<tr>
<td>FB</td>
<td>Facebook, Inc.</td>
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<tr>
<td>IAC</td>
<td>IAC/InterActiveCorp</td>
<td>227.46</td>
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<tr>
<td>FB</td>
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<tr>
<td>NTES</td>
<td>NetEase, Inc.</td>
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<tr>
<td>SPOT</td>
<td>Spotify Technology S.A.</td>
<td>135.08</td>
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<tr>
<td>YNDX</td>
<td>Yandex N.V.</td>
<td>38.32</td>
</tr>
<tr>
<td>BABA</td>
<td>Alibaba Group Holding Limited</td>
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<tr>
<td>AMZN</td>
<td>Amazon.com, Inc.</td>
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<tr>
<td>EBAY</td>
<td>eBay Inc.</td>
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<tr>
<td>ETSY</td>
<td>Etsy, Inc.</td>
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<tr>
<td>JD</td>
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<tr>
<td>MELI</td>
<td>MercadoLibre, Inc.</td>
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<td>SNE</td>
<td>Sony Corporation</td>
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<tr>
<td>WMT</td>
<td>Walmart, Inc.</td>
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<tr>
<td>AXP</td>
<td>American Express Company</td>
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<tr>
<td>ADBE</td>
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<tr>
<td>AAPL</td>
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<tr>
<td>MA</td>
<td>Mastercard Incorporated</td>
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<tr>
<td>MSFT</td>
<td>Microsoft Corporation</td>
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<tr>
<td>PYPL</td>
<td>PayPal Holdings, Inc.</td>
<td>114.60</td>
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<tr>
<td>SHOP</td>
<td>Shopify Inc.</td>
<td>306.71</td>
</tr>
<tr>
<td>V</td>
<td>Visa Inc.</td>
<td>170.31</td>
</tr>
</tbody>
</table>

**Consumer Discretionary**

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Company Name</th>
<th>Price*</th>
</tr>
</thead>
</table>
| CONSUMER STAPLES
| WMT | Walmart, Inc.                       | 107.94 |
| FINANCIALS
| AXP | American Express Company            | 123.23 |
| INFORMATION TECHNOLOGY
| ADBE | Adobe Incorporated                  | 275.99 |
| AAPL | Apple Inc.                          | 194.81 |
| MA | Mastercard Incorporated             | 263.66 |
| MSFT | Microsoft Corporation               | 132.10 |
| PYPL | PayPal Holdings, Inc.               | 114.60 |
| SHOP | Shopify Inc.                        | 306.71 |
| V | Visa Inc.                           | 170.31 |

*As of the close of business on 6/11/19. 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:**
  - Initial 0.50%
  - Deferred 1.85%

**Maximum Sales Charge:**

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.

In addition to the sales charges listed, UITs are subject to annual operating expenses and organization costs.

## Holdings Style Analysis

- **Large-Cap Growth** 67.01%
- **Large-Cap Value** 25.99%
- **Mid-Cap Growth** 7.00%

## Holdings Sector Analysis

- **Communication Services** 46.99%
- **Consumer Discretionary** 27.14%
- **Consumer Staples** 2.03%
- **Financials** 1.96%
- **Information Technology** 21.88%

## Holdings Composition

- **U.S. Stocks:** 68.99%
- **Non-U.S. Stocks:** 31.01%

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.