The strategy is based on these steps:

- Establish three distinct universes which consist of the following:
  - Domestic equity – all U.S. stocks.
  - International equity – all foreign stocks that are listed on a U.S. securities exchange either directly or in the form of American Depositary Receipts (ADRs).
  - Real Estate Investment Trusts (REITs) – all U.S. REITs (including mortgage REITs).

- Regulated investment companies and limited partnerships are excluded from all universes. REITs (including mortgage 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; and 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.

If this strategy had been applied since 1998, investors would have realized higher total returns than by investing in the MSCI All Country World 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.

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 MSCI All Country World Index. Hypothetical 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. Strategy returns assume that all dividends are reinvested monthly while index returns assume dividends are reinvested when they are received. 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 MSCI All Country World Index in certain years and may produce negative results. The MSCI All Country World Index is an unmanaged free float-adjusted market capitalization weighted index designed to measure the equity market performance of developed and emerging markets. 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.

**Portfolio Objective**

This unit investment trust seeks above-average total return; 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.
TARGET GLOBAL DIVIDEND LEADERS PORTFOLIO

3RD QUARTER 2019 SERIES

60 HOLDINGS (AS OF DAY OF DEPOSIT)

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
CNOOC Limited
Compañía Cervecerias Unidas S.A.
Ecopetrol S.A.
Enel Americas S.A.
Honda Motor Co., Ltd.
LyondellBasell Industries N.V.
Mobile TeleSystems PJS
Norbord Inc.
ORIX Corporation
PLDT Inc.

PORTFOLIO SUMMARY

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:* 5.24%
Historical 12-Month Distribution Per Unit:* $0.5241
CUSIPs: 30309G 349(c) 356(r)
Fee Account CUSIPs: 30309G 364(c) 372(f)
Ticker Symbol: FAVBMX

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 rate 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.

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

STANDARD ACCOUNTS
Transaction Sales Charges: Initial 0.00%
Creation & Development Fee: 0.50%
Maximum Sales Charge: 1.35%
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.

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 $0.050 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, UIIs are subject to annual operating expenses and organization costs.

ADDITIONAL RISK CONSIDERATIONS
Certain of the securities in the portfolio are issued by 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.

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.

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.

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.

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.

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.

NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE