Dorsey Wright & Associates (DWA) is a registered investment advisory firm whose business includes two areas:

- Professional management of equity portfolios for investors.
- Investment research services for numerous broker/dealers and large institutions around the world.

The cornerstone of their approach is technical analysis, and in particular, the law of supply and demand, which gives them the discipline to make timely investment decisions. In their analysis, relative strength plays a very important role. To put it simply, relative strength is a measure of a stock’s performance in relation to its peers. DWA believes it has refined its relative strength investment approach, creating a valuable and robust tool for stock selection that relies on unbiased, unemotional and objective data.

The Dorsey Wright Relative Strength Dividend Portfolio is a unit investment trust which invests in stocks selected by DWA using their proprietary investment process and is designed to be held over the fixed 15-month term of the trust.

**THE IMPORTANCE OF DIVIDENDS**  
Dividends have historically been one of the few constants in the world of investing, and they have had a significant impact on stock performance, contributing nearly half of the stock market’s total return. According to Ibbotson Associates, dividends have provided approximately 42% of the 9.99% average annual total return on the S&P 500 Index from 1926 through 2018. Of course, past performance is no guarantee of future results.

**PORTFOLIO SELECTION PROCESS**

Through the selection process, DWA seeks to identify those companies that they believe will meet the dividend objective of the portfolio.

**IDENTIFY THE UNIVERSE**  
The first step in the selection process is to identify the universe of stocks from which the portfolio is selected. DWA begins with the companies listed in the S&P 900 Index.

**MEASURE RELATIVE STRENGTH RATING**  
All of the securities in the universe are scored on several measures of relative strength. These measures rank securities based on intermediate-term price performance relative to a broad market benchmark, and relative to the other securities in the universe. Each security is given a score that allows DWA to determine where it ranks relative to all other securities in the universe with no subjectivity. Each security must meet a minimum relative strength ranking score to be eligible for inclusion in the portfolio.

**DETERMINE THE PORTFOLIO’S SECTOR WEIGHTING EXPOSURE**  
The next step in the process is to determine the portfolio’s sector exposure. The sector weightings are determined by a combination of current market weights, the relative strength ranking and those with the highest dividend yield of the securities within each sector. The goal is to achieve a portfolio of high relative strength securities with an overall sector weighting close to current market weights.

**SELECT THE PORTFOLIO**  
The final step is to select the top 50 companies for the portfolio based on a combination of relative strength and dividend yield. The stocks are equally weighted within the portfolio.

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

HOLDINGS STYLE ANALYSIS

- Large-Cap Growth 24%
- Large-Cap Value 24%
- Mid-Cap Growth 28%
- Mid-Cap Value 20%
- Small-Cap Value 4%

The style 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.

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.
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.

One of the securities held by the trust is issued by a foreign entity. 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.

Certain of the securities in the portfolio are issued by Real Estate Investment Trusts (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.

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. 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.