



IPOX Global 30 Portfolio

Series 1

The IPOX Indexes

IPOX Schuster has developed a group of indexes which are designed to track initial public offerings (IPOs) for an extended period in aftermarket trading. The IPOX Global Composite Index is the firm's flagship index and it is constructed through the use of rules-based, quantitative criteria. The index includes all global IPOs that meet size, float and initial return requirements trading within the first 1000 days after going public. The IPOX-30 Global Index (developed markets) represents the top 30 largest and generally most liquid IPOs and spin-offs in developed countries from the IPOX Global Composite Index.

The Strategy

The IPOX Global 30 Portfolio is a unit investment trust which seeks to provide the potential for above-average capital appreciation by adhering to a simple investment strategy of investing approximately equally in the 30 stocks that, at the time the portfolio is selected, are members of the IPOX-30 Global Index (developed markets); however, there is no assurance the objective will be met.

Benefits include:

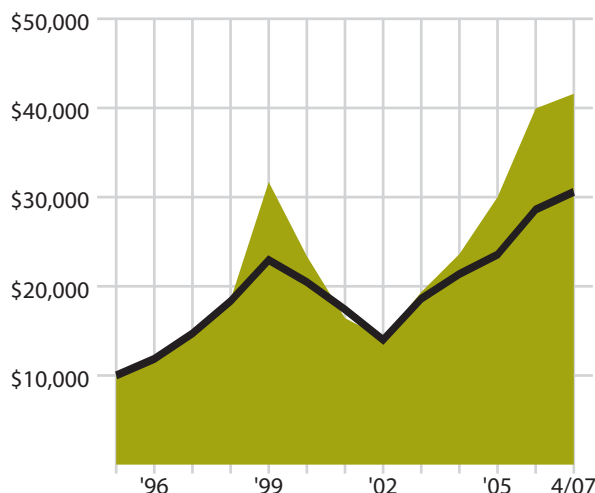
- The portfolio provides a unique way for investors to add global diversification through newly listed companies.
- The portfolio provides access into the innovativeness and potential growth of the global economy within a disciplined and transparent product.

If this strategy had been applied since 1996, investors would have realized higher total returns than by investing in the S&P Global 1200 Index. It is important to note that the past performance of the strategy is hypothetical and it is not indicative of the future performance of the IPOX Global 30 Portfolio. Although this unit investment trust 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.

You should consider the portfolio's investment objectives, 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.

Growth of \$10,000 12/31/95 – 4/30/07

■ Strategy: \$41,593
 ■ S&P Global 1200 Index: \$30,590



Average Annual Total Returns (Through 12/29/06)

	S&P Global 1200 Index	Strategy
Since 1996	10.03%	13.42%
10 years	9.21%	13.05%
5 years	10.46%	19.20%
3 years	15.42%	26.90%

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 S&P 1200 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.

Strategy performance is hypothetical and not representative of the portfolio or any prior series since none existed during all of the periods shown. Strategy returns reflect a sales charge of 2.95% in the first year, 1.95% in subsequent years, estimated annual operating expenses of 0.582%, 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 S&P Global 1200 Index in certain years and may produce negative results.

The S&P Global 1200 Index is an unmanaged index of stocks which combines 29 markets and captures approximately 70% of the world's capital markets. The index cannot be purchased directly by investors.

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. Risks of investing in common stocks of companies that have recently conducted an initial public offering are often subject to extreme price volatility and speculative trading.

You should be aware that the portfolio is concentrated in stocks in the financials sector which involves additional risks, including limited diversification. The companies engaged in the financials sector are subject to the adverse effects of volatile interest rates, economic recession, 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.

IPOX is a registered/pending international trademark of IPOX Schuster LLC. IPOX IPO Indexes and Derivatives (patent pending).

Not FDIC Insured • Not Bank Guaranteed • May Lose Value

Annual Total Returns

Year	S&P Global 1200 Index	Strategy
1996	18.56%	15.96%
1997	24.07%	24.95%
1998	24.64%	27.66%
1999	25.13%	71.37%
2000	-10.79%	-26.25%
2001	-15.01%	-29.73%
2002	-19.55%	-13.58%
2003	32.94%	36.30%
2004	14.90%	22.04%
2005	10.17%	27.04%
2006	21.46%	33.13%
4/30/07	6.94%	4.13%

The IPOX-30 Global Index was first published on September 15, 2006. Index components and weightings prior to this date were selected by IPOX Schuster LLC through the retroactive application of the index's methodology.

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Portfolio Summary

Initial Offering Date:	5/15/2007
Initial Public Offering Price:	\$10.00 per Unit
Portfolio Ending Date:	8/19/2008
CUSIPs:	30272H 803(c) 811(r)
Fee Accounts CUSIPs:	30272H 829(c) 837(r)
Ticker Symbol:	FPXGMX

Holdings

Ticker	Company Name	Price*
ADP FP	Aeroports de Paris	\$103.57
AMP	Ameriprise Financial, Inc.	60.29
BELG BB	Belgacom S.A.	43.80
CIN SM	Cintra Concesiones de Infraestructuras de Transporte S.A.	17.36
CCO	Clear Channel Outdoor Holdings, Inc.	29.40
DPB GY	Deutsche Postbank AG	90.70
9513 JP	Electric Power Development Co., Ltd.	45.37
EDF FP	Electricite de France	87.53
2038 HK	Foxconn International Holdings Ltd.	3.03
GAZ FP	Gaz de France	48.75
GNW	Genworth Financial Inc.	35.50
GOOG	Google Inc.	461.78
2332 HK	Hutchison Telecommunications International Limited	2.05
HRX GY	Hypo Real Estate Holding AG	70.16
KAZ LN	Kazakhmys Plc	23.05
LR FP	Legrand S.A.	34.78
MA	MasterCard, Inc.	135.35
NES1V FH	Neste Oil Oyj	37.15
2689 HK	Nine Dragons Paper Holdings Limited	2.11
NYX	NYSE Euronext	81.44
RIBH AV	Raiffeisen International Bank-Holding AG	138.18
REC NO	Renewable Energy Corp. AS	29.06
SE	Spectra Energy Corporation	26.02
SL/ LN	Standard Life Plc	6.59
3436 JP	SUMCO CORPORATION	44.45
TWC	Time Warner Cable, Inc.	36.68
VIA/B	Viacom Inc.	42.52
WCH GY	Wacker Chemie AG	201.73
WU	Western Union Company	21.21
YAR NO	Yara International ASA	27.49

*As of the close of business on 5/14/07. 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 1.00% Deferred 1.45%
Creation & Development Fee:	0.50%
Maximum Sales Charge:	2.95%

Rollover purchases will receive a 1% discount off the public offering price. The rollover option is subject to modification, termination or suspension, without notice.

The deferred sales charge will be deducted in three monthly installments commencing August 20, 2007.

Fee/Wrap Accounts*	
Creation & Development Fee:	0.50%
Maximum Sales Charge:	0.50%

*Standard accounts sales charges apply to units purchased as an ineligible asset.

The creation and development fee is a charge of \$.05 per unit collected at the end of the initial offering period. If the price you pay exceeds \$10 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than \$10 per unit, the creation and development fee will exceed 0.50%.

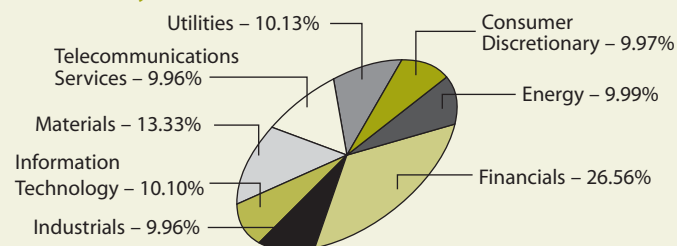
Volume Discounts

If you invest at least \$50,000, the maximum sales charge is reduced as follows:

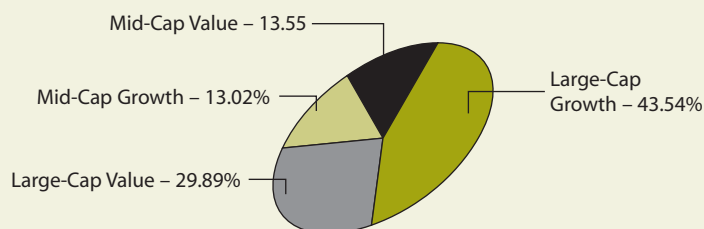
Initial Purchases	Maximum Sales Charge
\$50,000 but less than \$100,000	2.70%
\$100,000 but less than \$250,000	2.45%
\$250,000 but less than \$500,000	2.20%
\$500,000 but less than \$1,000,000	1.95%
\$1,000,000 or more	1.40%
Rollover Purchases	
\$1,000,000 or more	1.40%

Holdings Sector & Style Analysis

Sector Analysis



Style Analysis



The sector and 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.