The S&P/Drucker Institute Corporate Effectiveness Portfolio is a unit investment trust (UIT) which is based on two innovative measures – the Drucker Institute corporate effectiveness score and the S&P Dow Jones Indices (DJI) quality score. Together these two measures form the S&P/Drucker Institute Corporate Effectiveness Index which was created to identify a company’s capacity for creating value while managing risk based on a core set of principles advanced by the late Peter Drucker. The objective of the portfolio is above-average capital appreciation; however, there is no assurance the objective will be met.

**PETER DRUCKER | THE DRUCKER INSTITUTE**

Peter Drucker was an American management consultant, educator, and author, whose writings contributed to the philosophical and practical foundations of the modern business corporation. Mr. Drucker is widely regarded as “the man who invented management,” and is one of the best-known and most widely influential thinkers and writers on the subject of management theory and practice.

The Drucker Institute is a social enterprise based at Claremont Graduate University in California. It was founded by Peter Drucker to carry forward his ideas and ideals. Its mission is strengthening organizations to strengthen society. Since 2007, the Drucker Institute has worked with thousands of leaders from major corporations, nonprofit organizations, and government agencies to help make them more effective – that is, as Drucker defined it, “doing the right things well.”

**S&P/DRUCKER INSTITUTE CORPORATE EFFECTIVENESS INDEX**

The S&P/Drucker Institute Corporate Effectiveness Index is designed to track stocks in the S&P 500 Index that consistently rank highly on proprietary management criteria. The index uses an innovative construction process that considers both financial and intangible management performance. The Drucker Institute believes these companies create value through excellence in customer satisfaction, employee engagement and development, innovation, social responsibility, and high-quality financial metrics. The index was constructed to identify companies that exhibit both excellence and consistency in how they create and sustain value. Together with S&P DJI's quality factor, the Drucker Institute's company ranking system offers an index-based approach to measure corporate effectiveness. The Drucker Institute score is a simple average of the scores for the four non-financial Drucker Institute dimensions of corporate performance. It represents the average of the percent ranks for the Drucker Institute components and the S&P quality score.

The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. The index cannot be purchased directly by investors.

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First Trust Portfolios L.P. | Member SIPC | Member FINRA

1-800-621-1675 | www.ftportfolios.com
**PORTFOLIO SUMMARY**

- **Initial Offering Date:** 11/27/2019
- **Initial Public Offering Price:** $10.00 per Unit
- **Portfolio Ending Date:**
- **CUSIPs:**
- **Fee Accounts CUSIPs:**
- **Ticker Symbol:**

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

**STANDARD ACCOUNTS**

- **Transactional 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 3/20/20.

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

**HOLDINGS STYLE ANALYSIS**

- Large-Cap Growth
- Large-Cap Value
- Mid-Cap Growth
- Mid-Cap Value

**HOLDINGS SECTOR ANALYSIS**

- Communication Services
- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Health Care
- Industrials
- Information Technology
- Materials

**HOLDINGS COMPOSITION**

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

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.

*As of the close of business on 11/26/19. Market values are for reference only and are not indicative of your individual cost basis.*
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.

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.

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 cybersecurity.

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.

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 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.

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.

The information in the prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. The prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

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