

# Structured Investment Strategies

**Key Features** ✓ Laddered Approach ✓ Active Management ✓ Risk Mitigation

First Trust's Structured Investment strategies provide diversified exposure to structured investments issued by banks through a disciplined approach. These strategies seek to deliver differentiated sources of income and/or growth while managing market risk across a variety of market environments.

Investor Goal	Potential Solutions	
 <p><b>Enhanced Income</b></p>	<p><b>First Trust Barrier Equity Income</b></p> <p>Invests in contingent coupon barrier notes seeking to provide coupon payments that may be higher than those available from traditional fixed income investments.</p>	
 <p><b>Consistent Income</b></p>	<p><b>First Trust Buffered Equity Income</b></p> <p>Invests in fixed coupon buffered notes seeking to provide consistent income payments and specific levels of principal protection linked to equity index performance at maturity.</p>	
 <p><b>Defined Growth</b></p>	<p><b>First Trust Digital Return</b></p> <p>Invests in a laddered portfolio of in-the-money digital notes that pay a pre-defined return when underlying reference assets reach or exceed specified values at maturity.</p>	
 <p><b>Defensive Growth</b></p>	<p><b>First Trust Dual Directional Growth</b></p> <p>Invests in dual-directional buffered notes structured to provide enhanced upside participation in rising markets, the potential for positive performance in moderately declining markets, and a defined level of downside protection to reduce the impact of larger market declines.</p>	

*The Strategies include complex features that make it difficult for investors to fully understand their characteristics and underlying risks. You should consider a Strategy's investment objectives, risks, charges, and expenses carefully before investing or recommending a strategy to your clients.*

Diversification does not guarantee a profit or protect against loss.

## Risk Considerations

**There can be no assurance that a strategy will achieve its investment objectives. For additional information, please refer to First Trust Advisor L.P.'s Form ADV Part 2A.**

This is not an offer to buy or sell any security and does not include a complete list of all securities purchased or sold in the period or for all clients. Actual holdings will vary and there is no guarantee that any client will hold any mentioned positions. No security or discipline is profitable all of the time and there is always the possibility of loss.

There is no assurance that a separately managed account ("SMA") will achieve its investment objective. Accordingly, you can lose money investing in an SMA. SMAs are subject to market risk, which is the possibility that the market values of the securities in an account will decline and that the value of the securities may therefore be less than what you paid for them. The value of investments held by the strategy may increase or decrease in response to economic, financial, and political events (whether real, expected, or perceived) in the U.S. and global markets. It is difficult to predict the timing, duration, and potential adverse effects (e.g., portfolio liquidity) of events.

High portfolio turnover may result in higher levels of transaction costs and may generate greater tax liabilities for shareholders.

While SMAs can be customized, accounts with smaller balances may struggle to achieve optimal diversification across multiple asset classes due to the higher cost of individual securities.

Fees associated with SMAs can be higher than mutual funds and ETFs that include manager, service, and advisory fees. Being able to withdraw cash from an SMA may be delayed due to the amount and type of positions to be sold. Withdrawals may negatively impact the SMA's performance.

Structured investment strategies are considered complex, risky and are not appropriate for all investors.

Structured notes offer a wide variety of features, with attributes which affect their risks and potential rewards. Before making any investment decision, an investor should refer to a structured note's offering documents for additional information and obtain advice from their financial, legal and tax professionals for information about and analysis of the investment, its risks and its appropriateness in their particular circumstances.

Structured notes lack liquidity. Structured notes are not listed on any securities exchange and an investor may not be able to sell a structured note prior to maturity. An issuer may offer to purchase a structured note in the secondary market, but it is not required to do so. The price, if any, at which an issuer may be willing to purchase a structured note in the secondary market, if at all, may result in significant loss of principal. An investor should be able and willing to hold a structured note to maturity.

Structured notes are classified as senior unsecured debt. Payment on a structured note is subject to the credit risk of the issuer. Credit risk means that if the issuer were to default on its payment obligations, the structured note investor may not receive any amount owed under the structured note and could lose their entire principal investment.

The potential return on a structured note is subject to market volatility and the risks associated with the reference asset. The return of a structured note may be zero or less than what could have been earned on a traditional fixed income security.

Structured notes are not deposit liabilities or other obligations of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency or program of the United States or any other jurisdiction.

**This summary is not intended to be tax or legal advice. This summary cannot be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed on the taxpayer. This summary is being used to support the promotion or marketing of the transactions herein. The taxpayer should consult an independent tax advisor regarding the U.S. federal income tax consequences of an investment in the notes in the Strategy.**

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 professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.