



Recovery Strategy Portfolio

Morningstar Equity Style Box™

	Value	Blend	Growth
Large			
Mid			
Small			

Ticketing Information

CUSIP (Cash/Reinvest)	00781L801 / 819
Fee-Based CUSIP (Cash/Reinvest)	00781L827 / 835
Ticker Symbol	RSPADX

Essential Information

Unit price at inception (per unit)	\$10.000
Initial redemption price (per unit)	\$9.7750
Initial date of deposit	10/8/2021
Portfolio ending date	10/5/2023
Distribution frequency	Monthly, if any
Number of Holdings	56
Historical 12-Month Distribution Rate of Trust Holdings*	0.71%

*The distribution rate paid by the trust may be higher or lower than the amount shown above due to factors including, but not limited to, changes in the price of trust units, changes (including reductions) in distributions paid by issuers, changes in actual trust expenses and sales of securities in the portfolio. There is no guarantee that the issuers of the securities included in the trust will pay any distributions in the future. The Historical 12-Month Distribution Rate of Trust Holdings is calculated by taking the weighted average of the regular income distributions paid by the securities included in the trust's portfolio over the 12 months preceding the trust's date of deposit reduced to account for the effects of trust fees and expenses. The percentage shown is based on a \$10 unit price. This historical rate is for illustrative purposes only and is not indicative of amounts that will actually be distributed by the trust.

Sales Charges (Based on \$10 unit price)*

Standard Accounts	As a % of \$10 unit price	Amount per 100 units
Initial sales fee	0.00%	\$0.00
Deferred sales fee	2.25%	\$22.50
Creation & Development fee	0.50%	\$5.00
Maximum sales fee	2.75%	\$27.50

Fee-Based Accounts	As a % of \$10 unit price	Amount per 100 units
Maximum sales fee	0.50%	\$5.00

*The initial sales fee is the difference between the total sales fee (maximum of 2.75% of the unit offering price) and the sum of the remaining deferred sales fee and the total creation and development fee. The deferred sales fee is fixed at \$0.225 per unit and is paid in three monthly installments beginning April 20, 2022. The creation and development fee is fixed at \$0.05 per unit and is paid at the end of the initial offering period (anticipated to be approximately six months). When the public offering price per unit is less than or equal to \$10, you will not pay an initial sales fee. When the public offering price per unit price is greater than \$10 per unit, you will pay an initial sales fee. The initial and deferred sales fees may not apply to fee-based accounts. See the prospectus for more details about fee-based account eligibility requirements.

Investment Objective & Principal Investment Strategy

The trust seeks to provide above-average total return primarily through capital appreciation by investing in a portfolio of stocks of companies that Pence Capital Management, LLC (the "Portfolio Consultant") believes to have been overly impacted by market volatility related to the coronavirus disease first detected in 2019 ("COVID-19"), and are well positioned to have the opportunity to appreciate during an economic and market recovery over the next two years. There is no assurance the trust will achieve its objective. The Portfolio Consultant started its selection process with stocks of companies with a U.S. base of operations that:

- fell significantly from their previous share price peak during recent market volatility;
- are consumer or business-related companies serving key demand segments; and
- have been impacted severely by the ongoing response imposed by government in response to COVID-19.

The Portfolio Consultant then screened based on credit quality and potential access to funds made available through the recent Coronavirus Aid, Relief, and Economic Securities Act ("CARES Act"). From the companies identified, the Portfolio Consultant narrowed the portfolio based on credit quality, corporate size, capital strength, long-term positive earnings improvement potential and analyst coverage.

As the government restrictions in response to COVID-19 are eased, the Portfolio Consultant believes there is the potential for consumers and businesses to gradually return to previous patterns of demand and consumption. As a result, the Portfolio Consultant believes that the companies in the portfolio could have the potential to return to business activities and previous earnings cycles as the economy recovers. The companies in the portfolio serve key consumer demand segments such as transportation, hotels, restaurants, airlines, travel, casinos, leisure, specialty retail, gasoline, insurance, housing and financials and/or related consumer companies.

Pence Process

- **Big Knowable Theme** - The Portfolio Consultant believes that the U.S. Government response to the coronavirus caused an artificial barrier to trade that significantly affected the business of many consumer-based companies. Once those artificial restrictions are lifted Portfolio Consultant believes consumers can return to a certain level of business activity and the companies have the potential to recover.
- **Identify Choke Points™** - Through a comprehensive industry and consumer analysis, Portfolio Consultant seeks to identify companies essential to consumer behavior and basic demand that have been seriously curtailed in response to COVID-19. These companies have high barriers to entry, regulatory oversight or are deemed essential.
- **Target "Best of Class"** - Companies at the Choke Point typically have financial stability either through balance sheet strength or access to governmental support and have the scale or competitive positioning to have the potential to benefit disproportionately from a rebound in consumer demand.
- **Capture Cash Flow** - In these economic environments, Portfolio Consultant believes companies that have historically generated above average levels of cash flow are likely to be less adversely affected than comparable firms. For this reason, the Portfolio Consultant favors cash flow in security selection.
- **Seek to Manage Risk** - Favor "Best of Class" companies with strong fundamentals and relatively lower levels of debt or additional impairment to recovery.

Portfolio Holdings (as of date of deposit)

Ticker Symbol	Issue Name	Market Value Per Share*
Communication Services (5.32%)		
ATVI	Activision Blizzard, Inc.	\$77.36
T	AT&T, Inc.	27.09
DIS	The Walt Disney Company	177.71
Consumer Discretionary (40.91%)		
ARMK	Aramark	36.61
BBY	Best Buy Company, Inc.	107.59
BKNG	Booking Holdings, Inc.	2,469.00
BURL	Burlington Stores, Inc.	278.72
CCL	Carnival Corporation	24.49
DRI	Darden Restaurants, Inc.	155.80
DHI	DR Horton, Inc.	84.29
EXPE	Expedia Group, Inc.	172.30
F	Ford Motor Company	14.89
GM	General Motors Company	56.44
HLT	Hilton Worldwide Holdings, Inc.	141.17
H	Hyatt Hotels Corporation	81.79
KSS	Kohl's Corporation	46.92
LVS	Las Vegas Sands Corporation	37.12
LEN	Lennar Corporation	94.06
MAR	Marriott International, Inc.	157.75
MGM	MGM Resorts International	44.77
JWN	Nordstrom, Inc.	26.84
NCLH	Norwegian Cruise Line Holdings Limited	26.98
ROST	Ross Stores, Inc.	107.91
RCL	Royal Caribbean Cruises Limited	88.79
UAA	Under Armour, Inc.	21.11
WYNN	Wynn Resorts Limited	85.49
Financials (8.92%)		
AXP	American Express Company	174.29
ACGL	Arch Capital Group Limited	40.71
BAC	Bank of America Corporation	44.12
C	Citigroup, Inc.	72.19
JPM	JPMorgan Chase & Company	170.09

Ticker Symbol	Issue Name	Market Value Per Share*
Health Care (3.57%)		
ABBV	AbbVie, Inc.	\$110.87
BIIB	Biogen, Inc.	287.77
Industrials (32.32%)		
ALK	Alaska Air Group, Inc.	60.24
AAL	American Airlines Group, Inc.	20.17
BA	The Boeing Company	226.48
CAT	Caterpillar, Inc.	195.75
CSX	CSX Corporation	32.18
DAL	Delta Air Lines, Inc.	43.68
FDX	FedEx Corporation	222.95
JBLU	JetBlue Airways Corporation	15.50
LMT	Lockheed Martin Corporation	351.78
LYFT	Lyft, Inc.	54.70
NSC	Norfolk Southern Corporation	259.66
NOC	Northrop Grumman Corporation	382.70
LUV	Southwest Airlines Company	54.04
SWK	Stanley Black & Decker, Inc.	177.61
UBER	Uber Technologies, Inc.	47.91
UNP	Union Pacific Corporation	211.88
UAL	United Airlines Holdings, Inc.	49.52
UPS	United Parcel Service, Inc.	181.60
Information Technology (8.96%)		
GPN	Global Payments, Inc.	159.87
IBM	International Business Machines Corporation	141.81
MA	Mastercard, Inc.	353.91
QCOM	QUALCOMM, Inc.	127.84
V	Visa, Inc.	230.55

*As of 10/7/2021 and may vary thereafter.

Holdings Style Summary**

	% of Portfolio
Large-Cap Blend	16.17%
Large-Cap Growth	12.57%
Large-Cap Value	23.26%
Mid-Cap Blend	7.11%
Mid-Cap Growth	8.86%
Mid-Cap Value	26.70%
Small-Cap Value	5.33%

Source: Global Industrial Classification Standard

Industry Breakdown**

	% of Portfolio
Consumer Discretionary	40.91%
Industrials	32.32%
Information Technology	8.96%
Financials	8.92%
Communication Services	5.32%
Health Care	3.57%

Source: Morningstar

**As of 10/8/2021 and may vary thereafter. Breakdowns are based on the sources shown and may differ from any category definitions used in selecting the trust portfolio.

Unit Investment Trusts (UITs) are sold only by prospectus. You should consider the trust's investment objectives, risks, charges and expenses carefully before investing. Contact your financial professional or visit Advisors Asset Management online at www.aamlive.com/uit to obtain a prospectus, which contains this and other information about the trust. Read it carefully before you invest.

Risks and Considerations: Unit values will fluctuate with the portfolio of underlying securities and may be worth more or less than the original purchase price at the time of redemption. There is no guarantee that the objective of the portfolio will be achieved. Additionally, the trust may terminate earlier than the specific termination date as stated in the prospectus. Consult your tax advisor for possible tax consequences associated with this investment. An investment in this unmanaged unit investment trust should be made with an understanding of the risks associated therewith that includes, but is not limited to:

Common Stock: An investment in common stocks should be made with an understanding of the various risks of owning common stock, 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.

Strategy Risk: The trust's strategy might not be successful in identifying stocks that appreciate in value or avoid future declines in value during the life of the trust. The duration, magnitude and impact of the COVID-19 pandemic is impossible to predict and could worsen over the life of the trust. Government restrictions could be increased or continued longer than expected and have material adverse impacts on the companies in the portfolio. There is no assurance that an economic or market recovery will occur during the term of the trust. Even if an economic and/or market recovery does occur during the term of the trust, there is no assurance that the companies in the trust portfolio will benefit from any recovery or that their stocks will appreciate as a result of such recovery or avoid further losses during the trust's term. There is no assurance that current or future government aid programs will have the desired effects or provide sufficient support to companies in the portfolio. Current government aid programs include requirements, restrictions and conditions that could limit a company's ability to take certain actions in response to economic or market conditions while also receiving government aid or taking full advantage of such aid. Future aid programs could impose further requirements, restrictions and conditions. There is no assurance that any company will be eligible for current or future government aid or will benefit from such aid.

Consumer Products and Services Risk: The trust invests significantly in stocks of consumer products and services companies. General risks of these companies include the general state of the economy, intense competition and consumer spending trends.

Dividend Payment Risk: An issuer of a security may be unwilling or unable to pay income on a security. Common stocks do not assure dividend payments and are paid only when declared by an issuer's board of directors. The amount of any dividend may vary over time. The COVID-19 pandemic has resulted in a decline in economic activity and caused many companies to reduce the level of dividends declared and many companies may be unwilling or unable to declare dividends for the foreseeable future. It is also possible that current or future government aid programs could limit companies from paying dividends as a condition to receiving government aid or discourage companies from doing so.

Small & Mid-Size Concentration: The trust is considered to be concentrated in securities issued by small and mid-size companies. These stocks are often more volatile and have lower trading volumes than stocks of larger companies. Small and mid-size companies may have limited products or financial resources, management inexperience and less publicly available information.

The Morningstar Equity Style Box™: This table provides a graphical representation of the investment style of a trust based on holdings as of the date of deposit which may vary thereafter. The Morningstar Equity Style Box™ placement is based on the Morningstar market capitalization classification (determined relative to other stocks in the same geographic area) of the stocks in the trust's portfolio (vertical axis), and by comparing the growth and value characteristics of the stocks in the trust's portfolio with growth and value factors developed by Morningstar (horizontal axis). Value, blend and growth are types of investment styles. Growth investing generally seeks stocks that offer the potential for greater-than-average earnings growth, and may entail greater risk than value or blend investing. Value investing generally seeks stocks that may be sound investments but are temporarily out of favor in the marketplace, and may entail less risk than growth investing. A blended investment combines the two styles. ©2021 Morningstar, Inc. All Rights Reserved. The information contained herein relating to the Morningstar Equity Style Box™: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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