



SMTFCX

Tax Free Income Trust (2010 Series D)

| Record Date | Distribution Date | Principal Distribution (per unit) | Income Distributions (per unit) |
|-------------|--------------------|-----------------------------------|---------------------------------|
| | | | Monthly |
| 8/15/2010 | 8/31/2010 | - | \$0.0494 |
| 9/15/2010 | 9/30/2010 | - | \$0.0544 |
| 10/15/2010 | 10/30/2010 | - | \$0.0550 |
| 11/15/2010 | 11/30/2010 | - | \$0.0546 |
| 12/15/2010 | 12/31/2010 | - | \$0.0543 |
| 1/15/2011 | 1/31/2011 | - | \$0.0544 |
| 2/15/2011 | 2/28/2011 | - | \$0.0533 |
| 3/15/2011 | 3/31/2011 | - | \$0.0536 |
| 4/15/2011 | 4/29/2011 | - | \$0.0534 |
| 5/15/2011 | 5/31/2011 | - | \$0.0535 |
| 6/15/2011 | 6/30/2011 | - | \$0.0533 |
| 7/15/2011 | 7/29/2011 | - | \$0.0535 |
| 8/15/2011 | 8/31/2011 | - | \$0.0535 |
| 9/15/2011 | 9/30/2011 | - | \$0.0536 |
| 10/15/2011 | 10/31/2011 | - | \$0.0539 |
| 11/15/2011 | 11/30/2011 | - | \$0.0537 |
| 12/15/2011 | 12/30/2011 | \$0.0044 | \$0.0539 |
| 1/15/2012 | 1/31/2012 | - | \$0.0541 |
| 2/15/2012 | 2/29/2012 | - | \$0.0537 |
| 3/15/2012 | 3/30/2012 | - | \$0.0540 |
| 4/15/2012 | 4/30/2012 | - | \$0.0540 |
| 5/15/2012 | 5/31/2012 | - | \$0.0539 |
| 6/15/2012 | 6/27/2012 | - | \$0.1061 |
| | | | |
| | Sub Totals: | | |
| | 2010 | - | \$0.2677 |
| | 2011 | \$0.0044 | \$0.6436 |
| | YTD 2012 | | \$0.3758 |
| | Totals: | | |
| | 2010-2012 | \$0.0044 | \$1.2871 |

Information updated as of 6/15/2012

Initial offer date - 6/24/2010

Smart Trust[®]

An investor can lose money by investing in this Trust. The Trust is not actively managed and will not sell securities in response to ordinary market fluctuations. An investment in this unit investment trust is subject to market risk, which is the possibility that the market values of securities owned by the Trust will decline and that the value of Trust units that you receive in connection with the Trust's termination or a redemption of your units may therefore be less than what you paid for them. There is no guarantee that the Trust will meet its investment objectives, that the securities comprising the portfolio will pay dividends or that the unit price will not decline.

The funds in the Trust portfolio invest primarily in municipal bonds. Municipal bonds are subject to numerous risks, including a decline in value with increases in interest rates, an issuer's worsening financial condition, possible downgrades and changes to income tax regulations. Typically, bonds with longer periods before maturity are more sensitive to interest rate changes.

Closed-end funds are subject to various risks, including management's ability to meet the fund's investment objective, and to manage the fund's portfolio when the underlying securities are redeemed or sold, during periods of market turmoil and as investors' perceptions regarding the funds or their underlying investments change. Unlike open-end funds, which trade at prices based on a current determination of the fund's net asset value, closed-end funds frequently trade at a discount to their net asset value in the secondary market. Certain closed-end funds may employ the use of leverage which increases the volatility of such funds. You will bear not only your share of the Trust's expenses, but also those of the underlying funds. By investing in other funds, the trust incurs greater expenses than you would incur if you invested directly in the funds.

Municipal bonds are subject to numerous risks, including higher interest rates, economic recession, deterioration of the municipal bond market, possible downgrades and defaults of interest and/or principal.

In a declining interest-rate environment, the portfolio may generate less income. Additionally, more bonds in an underlying fund may be called by the issuer, which may decrease the overall income potential of the portfolio. In a rising interest-rate environment, bond prices fall.

Certain funds in the Trust portfolio may invest in securities that are rated below investment-grade and are considered to be "junk" securities. While these lower rated securities offer a higher return potential than higher rated securities, they also involve greater price volatility and greater risk of loss of income and principal and may be more sensitive to interest rate changes and more likely to receive early returns of principal. Certain Funds in the Trust may invest in securities that are rated as investment-grade by only one rating agency. As a result, such split-rated securities may have more speculative characteristics and be subject to a greater risk of default than securities rated as investment-grade by both Moody's and Standard & Poor's. Income may be subject to state and local taxes and to the alternative minimum tax (AMT). Future laws could eliminate

The tax exemption for municipal income. In addition, certain distributions paid by certain funds may be subject to federal, state and local taxes. Hennion & Walsh and its representatives do not provide tax advice. You should consult your tax adviser for further information on tax implications.

The sponsor may offer successive Trusts with similar portfolios thereby allowing the investor to pursue the same strategy over a number of years. Investors should consider their ability to pursue investing in successive Trusts, if available. There may be tax consequences associated with investing in the Trust and rolling over an investment from one Trust to the next.

Investors should consider the Trust's investment objective, risks, charges and expenses carefully before investing. The prospectus contains this and other information relevant to an investment in the Trust. Please advise your clients to read the prospectus carefully before they invest. If a prospectus did not accompany this literature, please contact Hennion & Walsh at (888) 505-2872 to obtain a free prospectus.

Hennion & Walsh is a member of FINRA/SIPC.

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