

# Portfolio of Closed-End Fund Opportunities Trust

Series 12

## A 2 Year Unit Investment Trust

### Investment Objective

The trust seeks to provide investors with the possibility of capital appreciation and current dividend income. There is no guarantee that the investment objective of the trust will be achieved.

### Investment Strategy

The trust seeks to achieve its objective through investment in the common stock of closed-end investment companies, known as closed-end funds. The sponsor selects the common stock of closed-end funds that it believes are well positioned to provide for total return potential over the term of the trust within a well-diversified, dividend paying portfolio. To select the portfolio of the trust, the sponsor followed a disciplined process which includes both quantitative screening and qualitative analysis.

### Description of Portfolio

INCEPTION DATE:	April 25, 2017
TERMINATION DATE:	April 25, 2019
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	18
DISTRIBUTIONS: <sup>1</sup>	MONTHLY (if any)
EST. NET ANNUAL 1ST YR DISTRIBUTIONS: <sup>2</sup>	\$0.7314 (per unit)
CUSIP (CASH):	83186M 103
CUSIP (REINVESTMENT):	83186M 111
FEE-BASED CUSIP (CASH):	83186M 129
FEE-BASED CUSIP (REINVESTMENT):	83186M 137
TICKER:	SMCELX

### Volume Discounts

PURCHASE AMOUNT <sup>3</sup>	SALES CHARGE
Less than \$50,000	3.95%
\$50,000 but less than \$100,000	3.70%
\$100,000 but less than \$250,000	3.45%
\$250,000 but less than \$500,000	3.10%
\$500,000 but less than \$1,000,000	2.95%
\$1,000,000 or greater	2.45%

### Sales Charges<sup>4</sup> (based on a \$10 public offering price)

Standard Accounts		
Transactional Sales Charge:	Initial	1.00%
	Deferred	2.45%
Creation & Development Fee <sup>5</sup> :		0.50%
Maximum Sales Charge:		3.95%

The deferred sales charge is a charge of \$0.245 per unit and will be deducted in three monthly installments commencing on September 20, 2017. The initial and deferred sales fees do not apply to fee-based accounts. Please see the prospectus for sales charge details.

### Fee/Wrap Accounts

Creation & Development Fee <sup>5</sup> :	\$0.05
Maximum Sales Charge:	\$0.05

<sup>1</sup>Distributions, if any, will be made commencing on May 25, 2017. The estimated net annual distribution is expected to decline over time because a portion of the securities included in the portfolio will be sold to pay for organization costs, creation and development fee and deferred sales charge. Distributions will fluctuate as a result of unitholder redemptions in addition to securities being sold within the portfolio. Distributions are also subject to the ability of issuers to make dividend payments in the future.

<sup>2</sup>Estimated Net Annual First Year Distribution per unit is computed by dividing the estimated annual income of the underlying securities less the expense per unit by the number of units outstanding. The estimated net annual distributions for subsequent years are expected to be less than estimated distributions for the first year because a portion of the securities included in the trust portfolio will be sold during the first year to pay for organization costs, the creation and development fee and the deferred sales charge. The actual net annual distributions will vary with changes in the trust's fees and expenses and income of the underlying securities.

<sup>3</sup>The volume discount is also applied on a unit basis utilizing a breakpoint equivalent in the above table of one unit per \$10. Please see the trust prospectus for full details. These discounts are only offered during the initial offering period.

<sup>4</sup>Percentages are based on a \$10.00 per unit offering price. For unit prices other than \$10.00, percentages of initial sales charge, creation and development fee, and deferred sales charges will vary. Early redemption will still cause payment of the deferred sales charge. The table above shows the initial offering period sales charges only.

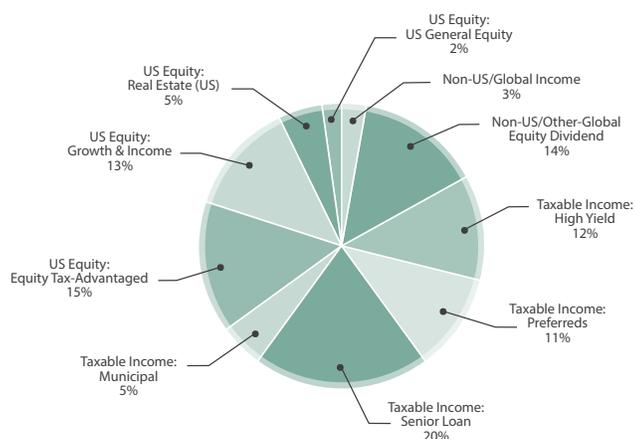
<sup>5</sup>The creation and development fee is a charge of \$.050 per unit collected at the end of the initial offering period. If the price you pay exceeds \$10 per unit, the creation and development fee will be less than 0.50%; if the price you pay is less than \$10 per unit, the creation and development fee will exceed 0.50%. In addition to the sales charges listed, UITs are subject to annual operating expenses and organization costs.

**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 read the prospectus carefully before you invest. If a prospectus did not accompany this literature, please contact SmartTrust at (888) 505-2872 to obtain a free prospectus.**

Hennion & Walsh is a member of FINRA/SIPC. 2001 Route 46, Waterview Plaza, Parsippany, NJ 07054 (888) 505-2872 www.smarttrustuit.com

NOT FDIC INSURED • NOT BANK GUARANTEED • MAY LOSE VALUE

## Portfolio Allocation as of April 25, 2017: by CEF Connect Category



## Portfolio Holdings as of April 25, 2017:

INVESTMENT COMPANIES — 100.00%	
Closed-End Funds — 100.00%	
ADX	Adams Diversified Equity Fund, Inc.
BGX	Blackstone / GSO Long-Short Credit Income Fund
BSL	Blackstone / GSO Senior Floating Rate Term Fund
RNP	Cohen & Steers REIT and Preferred Income Fund, Inc.
ETG	Eaton Vance Tax-Advantaged Global Dividend Income Fund
FPF	First Trust Intermediate Duration Preferred & Income Fund
FLC	Flaherty & Crumrine Total Return Fund
GBAB	Guggenheim Taxable Municipal Managed Duration Trust
IVH	Ivy High Income Opportunities Fund
HTD	John Hancock Tax-Advantaged Dividend Income Fund
KIO	KKR Income Opportunities Fund
NHF	NexPoint Credit Strategies Fund
JSD	Nuveen Short Duration Credit Opportunities Fund
GHY	Prudential Global Short Duration High Yield Fund, Inc.
PPT	Putnam Premier Income Trust
TSLF	THL Credit Senior Loan Fund
TPZ	Tortoise Power and Energy Infrastructure Fund, Inc.
EOD	Wells Fargo Advantage Global Dividend Opportunity Fund

## Risk Considerations

Unitholders can lose money by investing in this trust. An investment in units of the trust should be made with an understanding of the risks related to the trust, such as the following:

- Security prices will fluctuate. The value of your investment may fall over time.
- The financial condition of an issuer may worsen or its credit ratings may drop, resulting in a reduction in the value of your units. This may occur at any point in time, including during the initial offering period.
- The value of bonds or other fixed income securities held by the funds will generally fall if interest rates, in general, rise. No one can predict whether interest rates will rise or fall in the future.
- The issuer of a security may be unwilling or unable to make income and/or principal payments in the future. This may reduce the level of distributions the trust pays which could reduce your income and cause the value of your units to fall.
- The trust invests in shares of closed-end funds. Shares of these funds tend to trade at a discount from their net asset value and are subject to risks related to factors such as the manager's ability to achieve a fund's objective and market conditions affecting a fund's investments. The trust and underlying funds have management and operating expenses. You will bear not only your share of the trust's expenses, but also the expenses 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.
- Certain funds may invest in securities of foreign issuers, which may include companies located in emerging markets. These risks may include market and political factors related to the company's foreign market, international trade conditions, less regulation, smaller or less liquid markets, increased volatility, differing accounting practices and changes in the value of foreign currencies.
- The trust is not actively managed. Except in limited circumstances, the trust will hold, and continue to buy, shares of the same securities even if their market value declines.
- 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.