

# Enhanced Value II Trust

Series 22

## A 2 Year Unit Investment Trust

### Investment Objective

The trust seeks to provide a high level of income and total return potential. There is no guarantee that the investment objective of the trust will be achieved.

### Investment Strategy

The trust intends to pursue its objective through investments in equity securities of companies and closed-end funds. The trust seeks to provide “enhanced value” by combining asset allocation and equity securities into a unified strategy. In selecting the equity securities of individual companies, the sponsor considered criteria including, but not limited to, the following:

- High dividend paying securities;
- 1 year, 3 year and 5 year average dividend yield history; and
- 1 year, 3 year and 5 year total return performance history.

The sponsor sought to allocate the weightings of the equity securities portion of the portfolio approximately equally from four different asset classes as follows: Domestic Mid-Cap; Domestic Small-Cap; Domestic Large-Cap; International/ADR.

In addition, the sponsor selected closed-end funds that invest with a focus on income-related investment strategies from a variety of closed-end fund categories.

### Description of Portfolio

INCEPTION DATE:	December 19, 2018
TERMINATION DATE:	December 22, 2020
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	37
DISTRIBUTIONS: <sup>1</sup>	MONTHLY (if any)
HISTORICAL 12-MONTH DISTRIBUTION: <sup>2</sup>	\$0.5212 (per unit)
CUSIP (CASH):	83202B 107
CUSIP (REINVESTMENT):	83202B 115
FEE-BASED CUSIP (CASH):	83202B 123
FEE-BASED CUSIP (REINVESTMENT):	83202B 131
TICKER:	SMEDVX

<sup>1</sup>Distributions, if any, will be made commencing on January 25, 2019.

<sup>2</sup>The Historical 12-Month Distribution 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. For preferred securities included in the trust portfolio that have not been in existence for a full year, if any, the stated annual coupon rate is used in place of the distributions paid by securities over the 12 months preceding the trust’s inception date. This historical distribution is for illustrative purposes only and is not indicative of amounts that will actually be distributed by the trust. The distributions 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.

### Sales Charges<sup>3</sup> (based on a \$10 public offering price)

Standard Accounts		
Transactional Sales Charge:	Initial	0.00%
	Deferred	2.25%
Creation & Development Fee <sup>4</sup> :		0.50%
Maximum Sales Charge:		2.75%

The initial sales charge is paid at the time of purchase and is the difference between the total sales charge (maximum of 2.75% of the public offering price) and the sum of the remaining deferred sales charge and the total creation and development fee. 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 is greater than \$10 per unit, you will pay an initial sales fee.

The deferred sales charge is a charge of \$0.225 per unit and will be deducted in three monthly installments commencing on April 20, 2019. 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>4</sup> :	0.50%
Maximum Sales Charge:	0.50%

<sup>3</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>4</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.

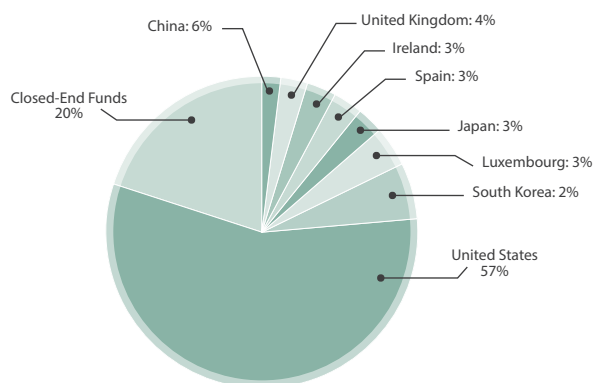
**Investors should consider the trust’s investment objective, risks, charges and expenses carefully before investing. The prospectus contains this and other information relevant to an investment in the trust. Please read the prospectus carefully before you invest. If a prospectus did not accompany this literature, please contact SmartTrust at (888) 505-2872 to obtain a free prospectus.**

## Portfolio Holdings as of December 19, 2018:

EQUITY SECURITIES – 79.98%	
Communication Services – 8.99%	
CNK	Cinemark Holdings, Inc.
IPG	The Interpublic Group of Companies, Inc.
SKM	SK Telecom Co., Ltd.
VZ	Verizon Communications Inc.
Consumer Discretionary – 14.00%	
AEO	American Eagle Outfitters, Inc.
DSW	DSW, Inc.
FL	Foot Locker, Inc.
KSS	Kohl's Corporation
NSANY	Nissan Motor Co., Ltd.
TGT	Target Corporation
Consumer Staples – 4.05%	
BGS	B&G Foods, Inc.
Energy – 12.02%	
SNP	China Petroleum & Chemical Corporation
DK	Delek US Holdings, Inc.
EPD	Enterprise Products Partners L.P.
REPY	Repsol YPF, S.A.
Financials – 13.02%	
BANR	Banner Corporation
BBT	BB&T Corporation
CAC	Camden National Corporation
HBAN	Huntington Bancshares Incorporated
PNGAY	Ping An Insurance Company of China, Ltd.
TCF	TCF Financial Corporation
WASH	Washington Trust Bancorp, Inc.

Health Care – 1.02%	
MRK	Merck & Co., Inc.
Industrials – 5.97%	
PLOW	Douglas Dynamics, Inc.
HNI	HNI Corporation
SCS	Steelcase Inc.
Information Technology – 2.99%	
STX	Seagate Technology PLC
Materials – 5.97%	
RIO	Rio Tinto plc
TX	Ternium S.A.
Real Estate – 5.96%	
CHSP	Chesapeake Lodging Trust
CORR	CorEnergy Infrastructure Trust, Inc.
Utilities – 5.99%	
AES	The AES Corporation
CWEN/A	Clearway Energy Inc. Class A
INVESTMENT COMPANIES – 20.02%	
Closed-End Funds – 20.02%	
AOD	Aberdeen Total Dynamic Dividend Fund
GLU	Gabelli Global Utility & Income Trust Closed-Ended Fund
HTD	John Hancock Tax-Advantaged Dividend Income Fund
TPZ	Tortoise Power and Energy Infrastructure Fund, Inc.

## Country Allocation as of December 19, 2018:



## Portfolio Allocation as of December 19, 2018:

CEF Connect Category	ALLOCATION
Non-US/Other – Global Equity Dividend	6%
US Equity – Equity Tax-Advantaged	6%
US Equity – Growth & Income	4%
US Equity – Utilities	4%

## 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 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 or the funds pay 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 funds have management and operating expenses. You will bear not only your share of the trust's expenses, but also the expenses of the funds. By investing in other funds, the trust incurs greater expenses than you would incur if you invested directly in the funds.
- The trust and 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 and certain funds may invest in securities of small and mid-size companies. These securities are often more volatile and have lower trading volumes than securities of larger companies. Small and mid-size companies may have limited products or financial resources, management inexperience and less publicly available information.
- 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 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.