

Small-Cap Opportunities Trust

Series 1

A 2 Year Unit Investment Trust

Why Invest in Small Cap Companies?

In the context of an investment portfolio, investors often attempt to help mitigate risk using diversification. Diversification can be achieved by using different asset classes, sectors or categories, or even geographic locations. Often overlooked is market capitalization diversification through allocations to smaller capitalized companies. Perhaps this is because these companies may not have the name recognition of their larger, “blue-chip”, counterparts. Regardless, investing in these companies may offer additional benefits during different economic conditions and market cycles.

It is with this in mind that we created the SmartTrust[®] Small Cap Opportunities portfolio.



Description of Portfolio

INCEPTION DATE:	May 13, 2021
TERMINATION DATE:	May 16, 2023
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	31
DISTRIBUTIONS: ¹	MONTHLY (if any)
HISTORICAL 12-MONTH DISTRIBUTION: ²	\$0.0492 (per unit)
CUSIP (CASH):	83192X 382
CUSIP (REINVESTMENT):	83192X 390
FEE-BASED CUSIP (CASH):	83192X 408
FEE-BASED CUSIP (REINVESTMENT):	83192X 416
TICKER:	STSCAX

¹Distributions, if any, will be made commencing on June 25, 2021.

²The 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. 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.

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

Investment Objective

The trust seeks total return potential through capital appreciation and dividend income. There is no guarantee that the investment objective of the trust will be achieved.

Selection Process

The trust’s innovative approach divides the portfolio into three categories, each targeting certain exposure objectives to the U.S. small-cap securities universe, and implements these exposures using a combination of equity securities of U.S. small cap operating companies and common stock of exchange-traded funds (ETFs) that invest primarily in U.S. small cap companies.

50%

ALPHA DRIVER (STOCKS):

Seeks to outperform the broader U.S. small-cap market through stock selection and sector allocation.

25%

BETA EXPOSURE (ETFs):

Seeks to provide exposure that reflects the performance of the broad U.S. small-cap market.

25%

FACTOR TILTS (ETFs):

Seeks to provide exposure to a subset of the broader U.S. small-cap market using factors including, but not necessarily limited to, Quality, Value, Momentum, Minimum Volatility and Growth.

Approximate weighting at deposit

Sales Charges³ (based on a \$10 public offering price)

Standard Accounts

Transactional Sales Charge:	Initial	0.00%
	Deferred	2.25%
Creation & Development Fee ⁴ :		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 September 20, 2021. 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 ⁴ :	0.50%
Maximum Sales Charge:	0.50%

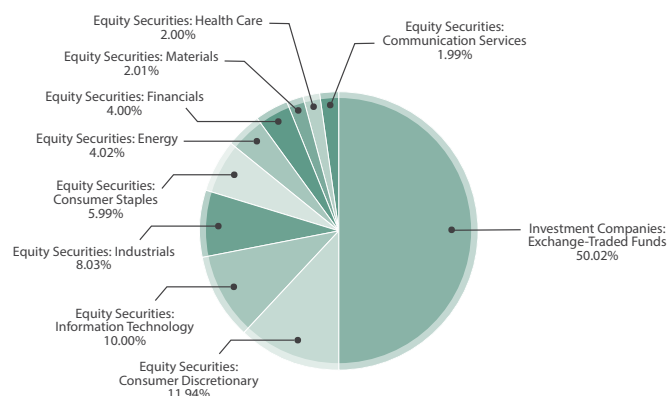
³Percentages are based on a \$10.00 per unit offering price. For unit prices other than \$10.00, percentages of initial sales charge, creation and development fee, and deferred sales charges will vary. Early redemption will still cause payment of the deferred sales charge. The table above shows the initial offering period sales charges only.

⁴The 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.

Portfolio Holdings as of May 13, 2021:

EQUITY SECURITIES – 49.98%	MRTN	Marten Transport, Ltd.		
Communication Services – 1.99%	SHYF	The Shyft Group, Inc.		
GTN	Gray Television, Inc.	VECT	Vectrus, Inc.	
Consumer Discretionary – 11.94%		Information Technology – 10.00%		
FLWS	1-800-FLOWERS.COM, Inc.	CYBE	CyberOptics Corporation	
CSV	Carriage Services, Inc.	HCKT	The Hackett Group, Inc.	
CCS	Century Communities, Inc.	ICHR	Ichor Holdings, Ltd.	
CTRN	Citi Trends, Inc.	ONTO	Onto Innovation Inc.	
JOUT	Johnson Outdoors Inc.	HEAR	Turtle Beach Corporation	
OSTK	Overstock.com, Inc.		Materials – 2.01%	
Consumer Staples – 5.99%		SWM	Schweitzer-Mauduit International, Inc.	
JBSS	John B. Sanfilippo & Son, Inc.		INVESTMENT COMPANIES – 50.02%	
MED	Medifast, Inc.		Exchange-Traded Funds – 50.02%	
TPB	Turning Point Brands, Inc.		DWAS	Invesco DWA SmallCap Momentum ETF
Energy – 4.02%			IWM	iShares Russell 2000 ETF
BCEI	Bonanza Creek Energy, Inc.		VTWO	Vanguard Russell 2000 Index Fund ETF Shares
NESR	National Energy Services Reunited Corp.		VBK	Vanguard Small-Cap Growth Index Fund ETF Shares
Financials – 4.00%			VBR	Vanguard Small-Cap Value Index Fund ETF Shares
CASH	Meta Financial Group, Inc.		DGRS	WisdomTree U.S. SmallCap Quality Dividend Growth Fund
SNEX	StoneX Group Inc.			
Health Care – 2.00%				
VIVO	Meridian Bioscience Inc.			
Industrials – 8.03%				
NPO	EnPro Industries, Inc.			

Portfolio Allocation as of May 13, 2021:



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 potential economic impacts of the novel form of coronavirus disease first detected in 2019 ("COVID-19"), which spread rapidly around the globe and led the World Health Organization to declare the COVID-19 outbreak a pandemic in March 2020, are not fully known. The COVID-19 pandemic, or any future public health crisis, is impossible to predict and could result in adverse market conditions which may negatively impact the performance of the securities in the portfolio and the trust.
- 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 securities selected for inclusion in the portfolio may not perform as expected and there is no guarantee that the securities will provide exposure to the beta, factor or alpha categories for which they were selected.
- The trust and certain funds invest in securities of small capitalization companies. These securities are often more volatile and have lower trading volumes than stocks of larger companies. Small capitalization companies may have limited products or financial resources, management inexperience and less publicly available information.
- An issuer may be unable to make interest and/or principal payments in the future. This may reduce the level of income the trust receives which would reduce your income and cause the value of your units to fall. The COVID-19 pandemic has resulted in a decline in economic activity which could negatively impact the ability of borrowers to make principal or interest payment on securities, when due.
- An issuer may be unwilling or unable to declare dividends in the future or may reduce the level of dividends declared. This may reduce the level of income the trust receives which would reduce your income and cause the value of your units to fall. 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.
- The trust invests in shares of ETFs. Shares of these funds may trade at a discount or premium from their net asset value. If fund shares are sold at a discount, then the trust will receive less than their net asset value. Alternatively, if fund shares are purchased at a premium, then the trust will pay more than their net asset value. These funds are also 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 underlying fund investments.
- 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 portfolio will not be changed in response to a change in the sponsor's interest rate outlook during the trust's life.
- 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.