

Morningstar Dividend Yield Focus Trust

Series 16

A 2 Year Unit Investment Trust

Investment Objective

The trust seeks to maximize total return potential through 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 pursue its objective by investing in a portfolio consisting of the equity securities of the 75 companies comprising the Morningstar Dividend Yield Focus Index as of December 16, 2016.

The objective of the Index is to track high-yielding, dividend-paying, U.S.-based securities. The Index is a subset of the Morningstar[®] US Market Index, a broad market index representing 97% of U.S. equity market capitalization. The Index is a focused benchmark comprising “qualified income” paying securities screened for superior company quality and financial health. The Index represents the top 75 yielding stocks meeting the screening requirements.

Description of Portfolio

INCEPTION DATE:	January 10, 2017
TERMINATION DATE:	January 10, 2019
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	75
DISTRIBUTIONS: ¹	MONTHLY (if any)
EST. NET ANNUAL 1ST YR DISTRIBUTIONS: ²	\$0.3161 (per unit)
CUSIP (CASH):	83185V 104
CUSIP (REINVESTMENT):	83185V 112
FEE-BASED CUSIP (CASH):	83185V 120
FEE-BASED CUSIP (REINVESTMENT):	83185V 138
TICKER:	SMMSPX

Morningstar[®] Dividend Yield Focus IndexSM Construction Process



Volume Discounts

PURCHASE AMOUNT ³	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%

¹Distributions, if any, will be made commencing on February 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.

²Estimated 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.

³The 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.

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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.

Sales Charges⁴ (based on a \$10 public offering price)

Standard Accounts

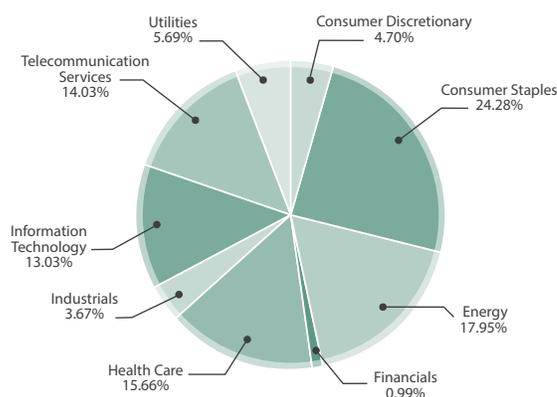
Transactional Sales Charge:	Initial	1.00%
	Deferred	2.45%
Creation & Development Fee ⁵ :		0.50%
Maximum Sales Charge:		3.95%

The deferred sales charge is a charge of \$0.245 per unit and will be deducted in three monthly installments commencing on April 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 ⁵ :	\$0.05
Maximum Sales Charge:	\$0.05

Portfolio Allocation as of January 10, 2017:



Portfolio Holdings as of January 10, 2017:

Consumer Discretionary – 4.70%		OXY	Occidental Petroleum Corporation	Industrials – 3.67%		AEP	American Electric Power Company, Inc.
CCL	Carnival Corporation	OKE	ONEOK, Inc.	CMI	Cummins Inc.	CMS	CMS Energy Corporation
COH	Coach, Inc.	PSX	Phillips 66	EMR	Emerson Electric Co.	DTE	DTE Energy Company
CBRL	Cracker Barrel Old Country Store, Inc.	SE	Spectra Energy Corp.	LMT	Lockheed Martin Corporation	IDA	IDACORP, Inc.
GRMN	Garmin Ltd.	VLO	Valero Energy Corporation	UPS	United Parcel Service, Inc.	NEE	NextEra Energy, Inc.
LB	L Brands, Inc.	Financials – 0.99%		Information Technology – 13.03%		OTTR	Otter Tail Corporation
LVS	Las Vegas Sands Corp.	ANAT	American National Insurance Company	AVX	AVX Corporation	PNW	Pinnacle West Capital Corporation
MAT	Mattel, Inc.	AJG	Arthur J. Gallagher & Co.	CA	CA, Inc.	POR	Portland General Electric Company
MCD	McDonald's Corporation	CNS	Cohen & Steers, Inc.	CSCO	Cisco Systems, Inc.	PPL	PPL Corporation
YUM	YUM! Brands, Inc.	EV	Eaton Vance Corp.	INTC	Intel Corporation	PEG	Public Service Enterprise Group Incorporated
Consumer Staples – 24.28%		FII	Federated Investors, Inc.	IBM	International Business Machines Corporation	SCG	SCANA Corporation
MO	Altria Group, Inc.	JNS	Janus Capital Group Inc.	KLAC	KLA-Tencor Corporation	VVC	Vectren Corporation
KO	The Coca-Cola Company	MCY	Mercury General Corporation	MXIM	Maxim Integrated Products, Inc.	WEC	WEC Energy Group, Inc.
GIS	General Mills, Inc.	NSAM	NorthStar Asset Management Group Inc.	NATI	National Instruments Corporation	WR	Westar Energy, Inc.
K	Kellogg Company	PFS	Provident Financial Services, Inc.	PAYX	Paychex, Inc.	XEL	Xcel Energy Inc.
KMB	Kimberly-Clark Corporation	TROW	T. Rowe Price Group, Inc.	QCOM	QUALCOMM, Inc.	Telecommunication Services – 14.03%	
KHC	The Kraft Heinz Company	WETF	WisdomTree Investments, Inc.	Utilities – 5.69%		T	AT&T Inc.
PEP	PepsiCo, Inc.	Health Care – 15.66%		VZ	Verizon Communications Inc.	Information Technology – 13.03%	
PM	Philip Morris International Inc.	LLY	Eli Lilly and Company	Telecommunication Services – 14.03%		AVX	AVX Corporation
PG	The Procter & Gamble Company	JNJ	Johnson & Johnson	Utilities – 5.69%		CA	CA, Inc.
RAI	Reynolds American Inc.	MRK	Merck & Co., Inc.	ALE	ALLETE, Inc.	CSCO	Cisco Systems, Inc.
WMT	Wal-Mart Stores, Inc.	PFE	Pfizer Inc.	LNT	Alliant Energy Corporation	INTC	Intel Corporation
Energy – 17.95%							
CVX	Chevron Corporation						
XOM	Exxon Mobil Corporation						

⁴Percentages 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.

⁵The 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.

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 declare dividends in the future or may reduce the level of dividends declared. 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 securities from the Index selected prior to the date of the trust's formation. The securities in the trust's portfolio will not change if the Index components, or their weightings within the Index, change. The performance of the trust may not correspond with the Index for this reason and because the trust incurs a sales charge and expenses.
- The trust is considered to be concentrated in securities issued by companies in the consumer products and services sector. Negative developments in this sector will affect the value of your investment more than would be the case in a more diversified investment.
- 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.