

E-Commerce Ecosystem Trust

Series 16

A 2 Year Unit Investment Trust

The Rise of E-Commerce

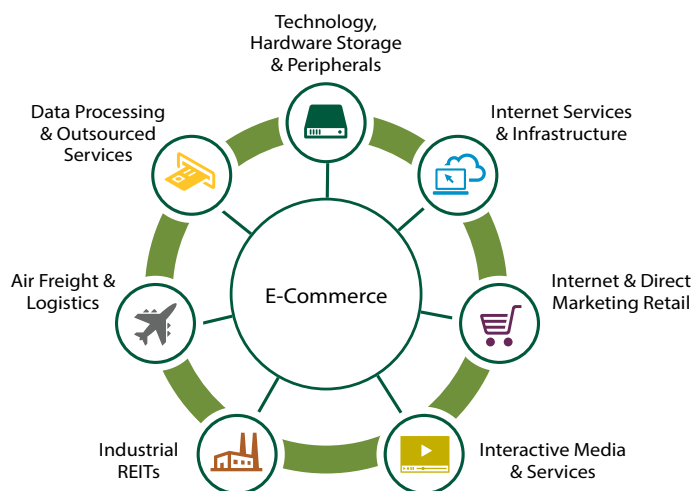
E-commerce continues to grow and many have suggested that online retailing is contributing to the slow demise of traditional “brick and mortar” retailing. Yet, according to the Census Bureau of the U.S. Department of Commerce, E-commerce sales account for just 15.9% of total retail sales in the U.S. as of the 1st quarter of 2024. As a result, there is still room for plenty of additional E-commerce growth ahead.

Investment Objective

The trust seeks to provide investors with total return potential through capital appreciation and 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 equity securities of companies that trade on a U.S. exchange. The sponsor selected equity securities of companies in the E-Commerce industry which it defines as companies that are part of the “E-Commerce Ecosystem.” The E-Commerce industry is broadly defined by the sponsor as the companies involved in the full cycle of buying and selling of goods and services electronically. By extension, the “E-Commerce Ecosystem” is defined by the sponsor as the network of interconnected functions that comprise the full cycle of the buying and selling of goods and services electronically. Companies considered will be in one the following Global Industry Classification Standard (GICS) Sub-Industries at the time of deposit:



Sales Charges and Estimated Expenses¹

(Based on a \$10 public offering price)

Standard Accounts	Transactional Sales Charge:	Initial Deferred	0.000%
	Creation & Development Fee: ²		2.250%
			0.500%
	Maximum Sales Charge:		2.750%
	Estimated Organization Costs: ³		0.500%
	Estimated Annual Operating Expenses: ⁴		0.215%

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 August 20, 2025. 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: ²	0.500%
	Maximum Sales Charge:	0.500%
	Estimated Organization Costs: ³	0.500%
	Estimated Annual Operating Expenses: ⁴	0.215%

¹Percentages 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.

²The 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%.

³Estimated Organization Costs are assessed on a fixed dollar amount per unit basis of \$0.0500 per unit and may be less than estimates. For additional information on organization costs please see the prospectus.

⁴Estimated Annual Operating Expenses include fees for administration, bookkeeping, the trustee, the supervisor and acquired fund fees and expenses. This expense is an estimate based upon an estimated trust size. If the trust does not reach or falls below the estimated size, the actual amount of the operating expenses as a % of unit price may exceed the amount reflected. Please see “Trust Expenses and Charges” in the trusts prospectus for additional information.

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

Description of Portfolio

INCEPTION DATE:	January 29, 2025
TERMINATION DATE:	January 28, 2027
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	33
DISTRIBUTIONS: ⁵	MONTHLY (if any)
HISTORICAL 12-MONTH DISTRIBUTION: ⁶	\$0.0357 (per unit)
CUSIP (CASH):	83207T 624
CUSIP (REINVESTMENT):	83207T 632
FEE-BASED CUSIP (CASH):	83207T 640
FEE-BASED CUSIP (REINVESTMENT):	83207T 657
MORGAN STANLEY TICKER:	STECE16

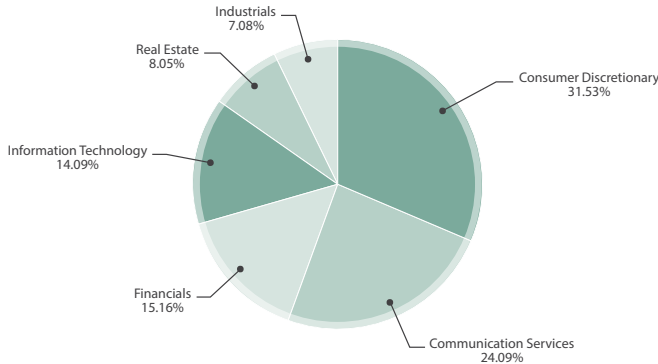
⁵Distributions, if any, will be made commencing on February 25, 2025.

⁶The 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.

Portfolio Holdings as of January 29, 2025:

EQUITY SECURITIES – 100.00%		FI	Fiserv, Inc.
Communication Services – 24.09%		MA	Mastercard Incorporated
GOOGL	Alphabet Inc.	PYPL	PayPal Holdings, Inc.
CARG	CarGurus, Inc.	TOST	Toast, Inc.
EVER	EverQuote, Inc.	V	Visa Inc.
META	Meta Platforms, Inc.	Industrials – 7.08%	
PINS	Pinterest, Inc.	FDX	FedEx Corporation
TZOO	Travelzoo	HUBG	Hub Group, Inc.
VMEQ	Vimeo, Inc.	Information Technology – 14.09%	
Consumer Discretionary – 31.53%		AAPL	Apple Inc.
AMZN	Amazon.com, Inc.	DELL	Dell Technologies Inc.
CHWY	Chewy, Inc.	GDDY	GoDaddy Inc.
CPNG	Coufang, Inc.	SHOP	Shopify Inc.
DPZ	Domino's Pizza, Inc.	TWLO	Twilio Inc.
DASH	DoorDash, Inc.	WIX	Wix.com Ltd.
EBAY	eBay Inc.	Real Estate – 8.05%	
GLBE	Global-E Online Ltd.	EGP	EastGroup Properties, Inc.
MELI	MercadoLibre, Inc.	PLD	Prologis, Inc.
WRBY	Warby Parker Inc.	REXR	Rexford Industrial Realty, Inc.
Financials – 15.16%		STAG	STAG Industrial, Inc.

Portfolio Allocation as of January 29, 2025:



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 which 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, are 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.
- 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 significantly in companies in the E-Commerce industry. These include companies in the following GICS Sub-Industries: Industrials – Transportation - Air Freight & Logistics - Air Freight & Logistics; Financials - Financial Services - Financial Services - Transaction & Payment Processing Services; Real Estate - Equity Real Estate Investment Trusts - Industrial REITs - Industrial REITs; Communication Services - Media & Entertainment - Interactive Media & Services - Interactive Media & Services; Consumer Discretionary - Consumer Discretionary Distribution & Retail - Broadline Retail - Broadline Retail; Consumer Discretionary - Consumer Discretionary Distribution & Retail - Specialty Retail – Other Specialty Retail; Consumer Discretionary - Consumer Services – Hotels, Restaurants & Leisure – Restaurants; Consumer Discretionary - Consumer Discretionary Distribution & Retail - Specialty Retail – Apparel Retail; Consumer Discretionary - Consumer Durables & Apparel - Leisure Products - Leisure Products; Information Technology - Software & Services - IT Services - Internet Services & Infrastructure; Information Technology - Technology Hardware & Equipment - Technology Hardware, Storage & Peripherals - Technology Hardware, Storage & Peripherals. E-Commerce companies in these GICS Sub-Industries are generally subject to the risks of rapidly changing technologies; short product life cycles; fierce competition; aggressive pricing; frequent introduction of new or enhanced products and services; the loss of patent, copyright and trademark protections; cyclical market patterns; evolving industry standards; decreased demand for new equipment; decreased demand for freight and logistics services; occupancy and rent levels of real estate; and frequent new product and service introductions. Negative developments in the E-Commerce industry and these sub-industries will affect the value of your investment more than would be the case in a more diversified investment.
- The trust is considered to be concentrated in securities issued by companies in the consumer discretionary sector. Negative developments in this sector will affect the value of your investment more than would be the case in a more diversified investment. General risks of companies in the consumer discretionary sector include the general state of the economy, interest rates, intense competition, and consumer confidence and preferences.
- The trust may invest in securities of foreign issuers, which may include companies located in emerging and/or frontier markets and may invest in ADRs, GDRs or other similar depositary receipts of these securities. 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. Emerging market companies are also subject to a greater risk of market closure or manipulation, limited reliable access to capital, exchange delistings and lower quality or less available financial information. The rights and remedies available to investors in emerging market securities may be more limited than those available for investments in more developed markets. The limitations associated with investments in emerging market companies could impact the trust's ability to achieve its investment objective. The trust may invest in ADRs, GDRs or other similar depositary receipts. Depositary receipts generally involve most of the same types of risks as foreign securities held directly but typically also involve additional expenses associated with the cost of the custodian's services. Some depositary receipts may experience less liquidity than the underlying securities traded in their home market.
- The trust may invest in stocks of small and mid-size companies. These stocks are often more volatile and have lower trading volumes than stocks or larger companies. Small and mid-size companies may have limited products or financial resources, management inexperience and less publicly available information.
- 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.