

Healthcare Innovations Trust II

Series 5

A 2 Year Unit Investment Trust

Healthcare Industry

Scientific innovations are driving opportunities in the healthcare industry. The increasing understanding of the disease mechanism, genomics enabling precision medicine, and improved therapeutics have been significant catalysts to the spending and investments in healthcare.

In addition to innovation, demographics are driving overall demand. Consider the following:

- Increase in life expectancies
- Aging population (more than 1.4 billion of population will be over the age of 60 by 2030)
- Half of all lifetime care expenditures occur from the age of 65 and upwards
- Increase in rate of chronic illnesses globally

Innovation and demographics present opportunities for investors in the healthcare industry.

Investment Objective

The trust seeks total return potential primarily through capital appreciation. Income may also contribute to the trust's total return but little, if any, income is anticipated. There is no guarantee that the investment objectives of the trust will be achieved.

Investment Strategy

The trust seeks to pursue its objective by investing in a portfolio consisting of equity securities comprising the Syntax US Medical Innovation Index (SYUMIX).



About the Medical Innovation Index

The Syntax US Medical Innovation Index comprises up to 50 equally weighted US-listed companies engaged in the biotechnology and biopharma industry. The Index's universe of companies is maintained with the help of company classification data structured in Syntax's proprietary Functional Information System (FIS), which draws primarily from audited annual reports (e.g., SEC Form 10-K filings) and secondarily from unaudited documents (e.g., investor presentations, company websites, news articles) to allow granular groupings and comparisons of companies by the characteristics of their various product lines. To qualify, a company must pass the Index's screens for size and liquidity, and must own at least one drug that is in an FDA Phase II or Phase III trial and has a special FDA designation or a milestone in the near future.

Description of Portfolio

INCEPTION DATE:	May 1, 2025
TERMINATION DATE:	April 29, 2027
INITIAL OFFER PRICE:	\$10.00
MINIMUM INVESTMENT:	100 units (may vary by selling firm)
NUMBER OF ISSUES:	30
DISTRIBUTIONS: ¹	MONTHLY (if any)
HISTORICAL 12-MONTH DISTRIBUTION: ²	\$0.0000 (per unit)
CUSIP (CASH):	83207W 700
CUSIP (REINVESTMENT):	83207W 718
FEE-BASED CUSIP (CASH):	83207W 726
FEE-BASED CUSIP (REINVESTMENT):	83207W 734
MORGAN STANLEY TICKER:	STH15

¹Distributions, if any, will be made commencing on June 25, 2025.

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.

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NOT FDIC INSURED • NOT BANK GUARANTEED • MAY LOSE VALUE

Sales Charges and Estimated Expenses³

(Based on a \$10 public offering price)

Standard Accounts	Transactional Sales Charge:	Initial	0.000%
		Deferred	2.250%
	Creation & Development Fee: ⁴		0.500%
	Maximum Sales Charge:		2.750%
	Estimated Organization Costs: ⁵		0.329%
	Estimated Annual Operating Expenses: ⁶		0.236%

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 November 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: ⁴	0.500%
	Maximum Sales Charge:	0.500%
	Estimated Organization Costs: ⁵	0.329%
	Estimated Annual Operating Expenses: ⁶	0.236%

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%.

⁵Estimated Organization Costs are assessed on a fixed dollar amount per unit basis of \$0.0329 per unit and may be less than estimates. For additional information on organization costs please see the prospectus.

⁶Estimated 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.

Portfolio Holdings as of May 1, 2025:

EQUITY SECURITIES – 100.00%			
Health Care — 100.00%		MDGL	Madrigal Pharmaceuticals, Inc.
ETNB	89bio, Inc.	MGTX	Vera Therapeutics, Inc.
AGIO	Agiros Pharmaceuticals, Inc.	MLYS	Mineralys Therapeutics, Inc.
ARDX	Ardelyx, Inc.	NVCR	NovoCure Limited
AVDL	Avadel Pharmaceuticals plc	NUVB	Nuvation Bio Inc.
BCRX	BioCryst Pharmaceuticals, Inc.	ORGO	Organogenesis Holdings Inc.
BHVN	Biohaven Ltd.	RCKT	Rocket Pharmaceuticals, Inc.
CLDX	Celldex Therapeutics, Inc.	SUPN	Supernus Pharmaceuticals, Inc.
GRFS	Grifols, S.A.	SNDX	Syndax Pharmaceuticals, Inc.
IBRX	ImmunityBio, Inc.	TEVA	Teva Pharmaceutical Industries Ltd.
INCY	Incyte Corporation	TVTX	Traverse Therapeutics, Inc.
INDV	Indivior PLC	RARE	Ultragenyx Pharmaceutical Inc.
IOVA	Iovance Biotherapeutics, Inc.	QURE	uniQure N.V.
JAZZ	Jazz Pharmaceuticals plc	URGN	UroGen Pharma Ltd.
KALV	KalVista Pharmaceuticals, Inc.	VERA	Vera Therapeutics, Inc.
KURA	Kura Oncology, Inc.		

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.
- 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's selection starts with the securities from the Syntax US Medical Innovation Index selected prior to the date of the trust's formation. The trust's portfolio may not include all securities in the Syntax US Medical Innovation Index and could include securities that are not included in the Syntax US Medical Innovation Index. The securities in the trust's portfolio will not change if the Syntax US Medical Innovation Index components, or their weightings within the Syntax US Medical Innovation Index, change. The performance of the trust may not correspond with the Syntax US Medical Innovation Index for this reason and because the trust incurs a sales charge and expenses. The Syntax US Medical Innovation Index is a new index with a limited performance history.
- The trust is considered to be concentrated in securities issued by companies in the health care 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 health care sector include the impacts of existing and changing government regulations and spending, increasing competition from new products or services, loss of patent and other intellectual property protection and substantial research and development costs.
- 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 of larger companies. Small and mid-size companies may have limited products or financial resources, management inexperience and less publicly available information.
- The trust may invest in securities of foreign issuers, which may include companies located in emerging 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 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 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.