

Preferred Plus Trust

Series 29

A 2 Year Unit Investment Trust

Investment Objective

The trust seeks to provide investors with current income and the possibility of capital appreciation. There is no guarantee that the investment objective of the trust will be achieved.

Investment Strategy

The Trust seeks to achieve its objective by investing in a portfolio of preferred securities plus target maturity Exchange-Traded Funds (ETFs). At least 90% of the Trust will be invested in preferred securities and up to 10% in ETFs, at the time of selection.

Preferred Securities

- Preferred securities represent ownership in a corporation and have both bond and stock-like features.
- Preferred securities typically pay a fixed income, have a par value, hold a credit rating, but are also traded on major exchanges.
- Preferred securities generally have a dividend that must be paid out before dividends to common shareholders.
- Preferred securities also have a prior claim on capital versus common shares in the event of liquidation.
- Preferred securities typically have a higher stated dividend payout than the corporation's common shares and even bonds.

Description of Portfolio

INCEPTION DATE:	December 2, 2025
TERMINATION DATE:	December 2, 2027
INITIAL OFFER PRICE	\$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	42
DISTRIBUTIONS: ¹	MONTHLY (if any)
HISTORICAL 12-MONTH DISTRIBUTION: ²	\$0.5961 (per unit)
CUSIP (CASH):	83208C 547
CUSIP (REINVESTMENT):	83208C 554
FEE-BASED CUSIP (CASH):	83208C 562
FEE-BASED CUSIP (REINVESTMENT):	83208C 570
MORGAN STANLEY TICKER:	STPP29

¹Distributions, if any, will be made commencing on January 25, 2026.

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.

Exchange-Traded Funds

For the ETF segment of the portfolio, the sponsor selected a basket of "laddered" target-maturity, fixed-income ETFs. These ETFs invest primarily in corporate bonds that may be investment grade or high yield. These ETFs combine the benefits of bonds – control of portfolio maturity, yield and credit quality – with the broad diversification, liquidity and convenience of ETFs.

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		0.488%
	Estimated Annual Operating Expenses: ⁶		0.228%

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 March 20, 2026. 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	0.488%
	Estimated Annual Operating Expenses: ⁶	0.228%

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 \$.0488 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.

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

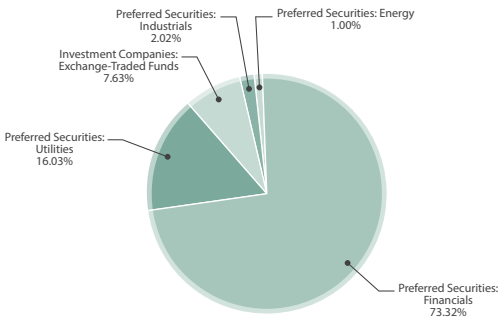
Portfolio Holdings as of December 2, 2025:

PREFERRED SECURITIES – 92.37%	
Energy – 1.00%	
TCPA	TransCanada PipeLines, Ltd., 6.250% due 11/1/2085
Financials – 73.32%	
MGRE	Affiliated Managers Group, Inc., 6.750% due 3/30/2064
ALL J	The Allstate Corporation, Series J, 7.375%
ANG D	American National Group Inc., Series D, 7.375%
APOS	Apollo Global Management, Inc., 7.625% due 9/15/2053
AHL F	Aspen Insurance Holdings Ltd, 7.000%
ASBA	Associated Banc-Corp, 6.625% due 3/1/2033
ATHS	Athene Holding Ltd., 7.250% due 3/30/2064
ATH A	Athene Holding Ltd., Series A, 6.350%
ATH E	Athene Holding Ltd., Series E, 7.750%
BOH B	Bank of Hawaii Corporation, Series B, 8.000%
BK K	The Bank of New York Mellon Corporation, Series K, 6.150%
CFG H	Citizens Financial Group, Inc., Series H, 7.375%
CFG I	Citizens Financial Group, Inc., Series I, 6.500%
CRBD	Corebridge Financial Inc., 6.375% due 12/15/2064
FGSN	F&G Annuities & Life, Inc., 7.300% due 1/15/2065
FGN	F&G Annuities & Life, Inc., 7.950% due 12/15/2053

HBANL	Huntington Bancshares Incorporated, Series J, 6.875%
JXN A	Jackson Financial Inc., Series A, 8.000%
KEY L	KeyCorp, Series H, 6.200%
KKRT	KKR & Co. L.P., 6.875% due 6/1/2065
MTB J	M&T Bank Corporation, Series J, 7.500%
MBINL	Merchants Bancorp, Series E, 7.625%
MS Q	Morgan Stanley, Series Q, 6.250%
RF C	Regions Financial Corporation, Series C, 5.700%
RF F	Regions Financial Corporation, Series F, 6.950%
SYF B	Synchrony Financial, Series B, 8.250%
SNV E	Synovus Financial Corp., Series E, 8.397%
TPGXL	TPG Inc., 6.950% due 3/15/2064
UMBFO	UMB Financial Corporation, 7.750%
VLYPN	Valley National Bancorp, Series C, 8.250%
VOYA B	Voya Financial, Inc., Series B, 5.350%
Industrials – 2.02%	
TRTN F	Triton International Limited, Series F, 7.625%
Utilities – 16.03%	
BEPJ	Brookfield BRP Holdings (Canada), Inc., 7.250%
BIPJ	Brookfield Infrastructure Finance ULC, 7.250% due 5/31/2084
DTK	DTE Energy Company, Series H, 6.250% due 10/1/2085

NEE U	NextEra Energy, Inc., Series U, 6.500% due 6/1/2085
SOJF	The Southern Company, 6.500% due 3/15/2085
INVESTMENT COMPANIES – 7.63%	
Exchange Traded Funds – 7.63%	
BSCS	Invesco BulletShares 2028 Corporate Bond ETF
BSJS	Invesco BulletShares 2028 High Yield Corporate Bond ETF
BSCT	Invesco BulletShares 2029 Corporate Bond ETF
BSJT	Invesco BulletShares 2029 High Yield Corporate Bond ETF

Portfolio Allocation as of December 2, 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. Market values of securities held by the trust may fluctuate in response to various factors. These can include changes in interest rates, inflation, the financial condition of a security's issuer, perceptions of the issuer, adverse events impacting a particular industry or sector and/or significant events impacting the entire securities market. The financial condition of an issuer may worsen or its credit ratings may drop, resulting in a reduction in the value of your units. A drop in credit rating generally indicates an increased likelihood of an issuer's risk of default on a loan. Where an issuer's credit rating is decreased, the perceived financial health of the company, the perceived value of the company and the corresponding market value of its equity securities will generally decrease. This may occur at any point in time, including during the initial offering period.
- 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 value of preferred securities held by the trust and corporate bonds 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.
- 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. 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 funds.
- The trust and certain funds held by 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 and certain funds 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.
- Preferred securities combine some of the characteristics of both stocks and bonds. Like bonds, the preferred securities selected for the portfolio pay a fixed rate of income and are sold on the basis of yield. However, like common stocks, they are traded on major exchanges. Preferred securities are "senior securities" which have preference over common stocks, but not debt, of an issuer.
- Preferred securities held by the trust and corporate bonds held by the funds are fixed-rate obligations and will decline in value with increases in interest rates, an issuer's worsening financial condition or a drop in bond ratings. The longer the maturity of a security, the greater the risk of a decline in value with increases in interest rates. The effective maturity of longer term securities may be dramatically different than shorter term obligations. Investors may receive early returns of principal when securities are called or sold before they mature. Investors may not be able to reinvest the proceeds they receive at as high a yield. The default of an issuer in making its payment obligations could result in the loss of interest income and/or principal to investors.
- The trust and certain funds may invest in securities rated below investment grade and considered to be "junk" securities. These securities are considered to be speculative and are subject to greater market and credit risks. Accordingly, the risk of default is higher than investment grade securities. In addition, these securities may be more sensitive to interest rate changes and may be more likely to make early returns of principal.
- The trust is considered to be concentrated in securities issued by companies in the financials sector. Negative developments in this sector will affect the value of your investment more than would be the case in a more diversified investment. Companies in the financial sector include banks and their holding companies, investment managers, broker-dealers, insurance and reinsurance companies and mortgage real estate investment trusts ("REITs"). Financial sector companies are especially subject to the adverse effects of economic recession, decreases in the availability of capital, changes in interest rates, changes in regulations or rules, tax law changes, loan losses, volatility in equity markets, and competition from new entrants in their fields of business.
- 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 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.