Smart Trust®
Innovative, Independent & UIT Focused

Fact Card

Defensive 50 Equities Trust

Series 49

A 15 Month Unit Investment Trust

Investment Objective

The trust seeks to provide total return potential in an environment where the stock market may experience a pullback in prices during the life of the trust. Total return may include capital appreciation and dividend income. There is no guarantee that the investment objective of the trust will be achieved.

Market Study

TIME HORIZON	December 31, 1990 – September 30, 2026
INCREMENTAL TIME PERIOD	Calendar Month
INVESTMENT UNIVERSE	S&P 500 Index
OBJECTIVE	Identify market "pullbacks", i.e. month declines in stock valuation between 5-10%

Portfolio Construction

- Identify stocks that outperformed the S&P 500 Index by 5% or more during the majority of the historical pullbacks
- Consider stocks that have positive historical annualized total returns, potentially showing strong performance coming out of pullbacks
- Consider stocks that pay a dividend and have a 2-year beta of less than 1.00
- Construct the final portfolio with 50 equally weighted stock that most closely meet the selection process criteria

More detailed information about the security selection process can be found in the trust's prospectus.

Selection Process Overview

Identify stocks that most closely fit the following criteria and align with the trust's objective:

- Consider stocks within the S&P 500 Index
- Outperforming Stocks during Historical Market Pullbacks
- Stocks with positive 1, 3, 5, 10 and 15 year annualized total returns
- Dividend Paying Stocks
- Low Beta Stocks
- Select 50 stocks for final portfolio

Description of Portfolio

INCEPTION DATE:	November 10, 2026
TERMINATION DATE:	February 10, 2028
INITIAL OFFER PRICE	$10.00
MINIMUM INVESTMENT	100 units (may vary by selling firm)
NUMBER OF ISSUES:	50
DISTRIBUTIONS:[1]	MONTHLY (if any)
HISTORICAL12-MONTH DISTRIBUTION:[2]	$0.2185 (per unit)
CUSIP (CASH):	83208K 580
CUSIP (REINVESTMENT):	83208K 598
FEE-BASED CUSIP (CASH):	83208K 606
FEE-BASED CUSIP (REINVESTMENT):	83208K 614
MORGAN STANLEY TICKER:	STD5049

[1]Distributions, if any, will be made commencing on December 25, 2026.

[2]The 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

Sales Charges and Estimated Expenses[3]

(Based on a $10 public offering price)

Standard Accounts	Transactional Sales Charge:	Initial	0.000%
		Deferred	1.350%
	Creation & Development Fee:[4]		0.500%
	Maximum Sales Charge:		**1.850%**
	Estimated Organization Costs:[5]		0.368%
	Estimated Annual Operating Expenses:[6]		0.190%

The initial sales charge is paid at the time of purchase and is the difference between the total sales charge (maximum of 1.85% 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 $0.135 per unit and will be deducted in three monthly installments commencing on February 20, 2027. 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]	0.368%
	Estimated Annual Operating Expenses:[6]	0.190%

[3]Percentages 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.

[4]The 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%.

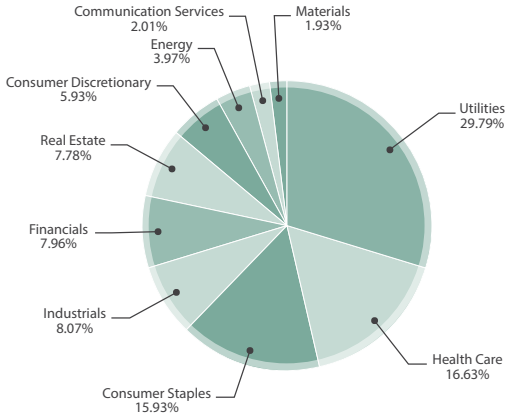
[5]Estimated Organization Costs are assessed on a fixed dollar amount per unit basis of $0.0368 per unit and may be less than estimates. For additional information on organization costs please see the prospectus.

[6]Estimated 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 November 10, 2026:

EQUITY SECURITIES – 100.00%	
Communication Services – 2.01%	
VZ	Verizon Communications Inc.
Consumer Discretionary – 5.93%	
PHM	PulteGroup, Inc.
ROST	Ross Stores, Inc.
TJX	The TJX Companies, Inc.
Consumer Staples –15.93%	
MO	Altria Group, Inc.
KO	The Coca-Cola Company
CL	Colgate-Palmolive Company
DLTR	Dollar Tree, Inc.
SJM	The J. M. Smucker Company
MNST	Monster Beverage Corporation
PG	The Procter & Gamble Company
WMT	Walmart Inc.
Energy – 3.97%	
EOG	EOG Resources, Inc.
XOM	ExxonMobil Holdings Corporation
Financials – 7.96%	
AFL	Aflac Incorporated
CB	Chubb Limited
CINF	Cincinnati Financial Corporation
MTB	M&T Bank Corporation
Health Care – 16.63%	
BMY	Bristol-Myers Squibb Company
CAH	Cardinal Health, Inc.
LLY	Eli Lilly and Company
HUM	Humana Inc.
JNJ	Johnson & Johnson
MCK	McKesson Corporation
MRK	Merck & Co., Inc.
UNH	UnitedHealth Group Incorporated
Industrials – 8.07%	
FAST	Fastenal Company
LMT	Lockheed Martin Corporation
RSG	Republic Services, Inc.
WM	Waste Management, Inc.
Materials – 1.93%	
NEM	Newmont Corporation
Real Estate – 7.78%	
ESS	Essex Property Trust, Inc.
PSA	Public Storage
SPG	Simon Property Group, Inc.
VTR	Ventas, Inc.
Utilities – 29.79%	
AEE	Ameren Corporation
AEP	American Electric Power Company, Inc.
ED	Consolidated Edison, Inc.
DTE	DTE Energy Company
DUK	Duke Energy Corporation
ETR	Entergy Corporation
FE	FirstEnergy Corp.
NEE	NextEra Energy, Inc.
PNW	Pinnacle West Capital Corporation
PPL	PPL Corporation
PEG	Public Service Enterprise Group Incorporated
SRE	Sempra
SO	The Southern Company
WEC	WEC Energy Group, Inc.
XEL	Xcel Energy Inc.

Portfolio Allocation as of November 10, 2026:



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. Securities selected by the sponsor may not perform as expected during a "pullback."
- 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 is considered to be concentrated in securities issued by companies in the utilities 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 utilities sector include increases in energy and other commodity prices, the impacts of existing and changing government regulations and the general state of the economy.
- 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.