



# Closed-End Strategy: Covered Call Income Portfolio 2012-1

## Looking for Alternative Income?

Invesco Unit Trusts Closed-End Strategy: Covered Call Income Portfolio is one way to potentially generate monthly income. Selling calls against a long stock position (a.k.a. a Covered Call) is an increasingly popular way for conservative investors to help generate additional income in their portfolios. Generally an investor with a short-term neutral opinion of the underlying stock he or she is holding is the more likely to utilize the covered call strategy.

### Overview

The portfolio seeks total return, consisting of high current income and potential capital appreciation. The portfolio seeks to achieve its objective by investing in a portfolio consisting of common stock of closed-end investment companies (known as "closed-end funds"). Cohen & Steers Capital Management, Inc. (the "Portfolio Consultant") uses a value oriented methodology to select funds that invest significantly in equity or income-producing securities. These closed-end funds will primarily focus on covered call option strategies or other income-oriented investment strategies.

## The Closed-End Strategy: Covered Call Income Portfolio potentially offers:

### Discount to Net Asset Value (NAV)

- Basket of closed-end funds trading on the secondary market typically at a discount to NAV.
- Closed-end fund shares are said to be trading at a premium when the share price is higher than the NAV and at a discount when trading below its NAV. By investing in a fund trading at a large discount, you may enjoy capital appreciation if the share price moves higher. Of course, the opposite could occur if you purchase shares that subsequently trade at a larger discount.
- Closed-end fund owners hope that the market trades efficiently but potential investors may look to take advantage of temporary disparities between market price and NAV since closed-end funds' shares can trade at a discount to a fund's NAV. Please see table on bottom right-side for premium/discount to NAV as of 12/30/11.

### Diversification

- The CSCC Closed-End Strategy contains a strategic mix of various closed-end funds. This "fund-of-funds" approach may help to further diversify their portfolios. Diversification does not guarantee a profit or eliminate the risk of loss.
- Exposure to more income producing sectors; including but not limited to covered call option strategies and other income-oriented investment strategies.

### Income<sup>1</sup>

- With the portfolio's underlying funds providing attractive dividends, and with income ever more present in conversations with clients as the huge wave of baby boomers begins to retire, one should look at closed-end funds as one of many solutions to their income needs.
- The CSCC Closed-End Strategy makes distributions according to a preset monthly schedule. This allows investors to know when they will receive their income, if any. The actual amount of the distributions may vary given the underlying funds' performance and market conditions. Of course, the payment of dividends is not assured and may vary over time.
- Increased dividend/distribution rates by the funds in the portfolio may attract investors and may cause rising share prices.

### Closed-End Strategy: Covered Call Income Portfolio

Symbol	CSCC121
Date of deposit	01/04/12
Estimated net annual income per unit <sup>1</sup>	\$1.00

### Fund selection criteria:

In selecting funds for the portfolio, Cohen & Steers sought to identify funds that exhibited the following characteristics, among others:

1. Daily trading volumes generally greater than \$500,000 per day.
2. Closed-end funds with market capitalization generally greater than \$200 million.
3. High current income.
4. Share prices at a discount to net asset value.
5. Undervalued funds where recent total return on market price trails recent total return on net asset value.
6. Strong fundamentals, including liquidity, income coverage and quality, leverage/risk management. Cohen & Steers believes that a conservative approach to leverage helps mitigate the effects of changes in interest rates.
7. Well-known advisors with experience managing the asset class.
8. Diversification of sector and asset class<sup>2</sup>

### Closed-End Fund Universe Premium/Discount

Fund category	12/30/2011
Equity	-9.35%
Taxable Fixed Income	-1.98%
Municipal	1.14%
<b>Weighted Average</b>	<b>-2.63%</b>

Past performance is no guarantee of future results.

Source: Bloomberg L.P. and Cohen & Steers

<sup>1</sup>There can be no guarantee or assurance that companies will declare dividends in the future or that if declared, they will remain at current levels or increase over time.

<sup>2</sup>Diversification does not ensure a profit or eliminate the risk of loss.

<b>Trust Specifics</b>	
<b>Deposit information</b>	
Public offering price per unit <sup>1</sup>	\$10.00
Deposit date	01/04/12
Termination date	04/03/13
Distribution dates	05/25/12, 08/25/12, 11/25/12 and final
Record dates	05/10/12, 08/10/12, 11/10/12 and final
Primary offering period	Approx. 3 months
Term of trust	15 months
NASDAQ symbol	VKCVSX
Estimated net annual income per unit <sup>†</sup>	\$1.00

<b>Sales Charge<sup>2</sup></b>	
Initial sales charge	1.00%
Deferred sales charge	1.45%
Creation and development fee	0.50%
Total sales charge	2.95%
Last deferred sales charge payment date	10/10/12

<b>CSCC121 CUSIPs</b>	
Cash	92119J-38-4
Reinvest	92119J-39-2
Wrap fee cash	92119J-40-0
Wrap fee reinvest	92119J-41-8

Investors in fee-based accounts will not be assessed the initial and deferred sales charge for eligible fee-based purchases and must purchase units with a Wrap Fee CUSIP.

<b>Breakpoint Information</b>	
Transaction amount	Sales charge (%)
Less than \$50,000	2.95
\$50,000-\$99,999	2.70
\$100,000-\$249,999	2.45
\$250,000-\$499,999	2.10
\$500,000-\$999,999	1.85
\$1,000,000 or more	1.20
Rollover or exchange	1.95
Wrap fee	0.50

Please consult the prospectus for details on all discounts.

<b>Portfolio Composition</b>			
As of the deposit date			
Covered call and income	Ticker		Ticker
AGIC Equity & Convertible Income Fund	NIE	First Trust Enhanced Equity Income Fund	FFA
BlackRock Enhanced Capital and Income Fund, Inc.	CII	GAMCO Natural Resources, Gold and Income Trust by Gabelli	GNT
BlackRock Real Asset Equity Trust	BCF	Guggenheim Enhanced Equity Income Fund	GPM
Columbia Seligman Premium Technology Growth Fund, Inc.	STK	ING Global Advantage and Premium Opportunity Fund	IGA
Eaton Vance Tax-Managed Buy-Write Income Fund	ETB	ING Risk Managed Natural Resources Fund	IRR
Eaton Vance Tax-Managed Buy-Write Opportunities Fund	ETV	Madison/Claymore Covered Call & Equity Strategy Fund	MCN
Eaton Vance Tax-Managed Diversified Equity Income Fund	ETY	NASDAQ Premium Income & Growth Fund, Inc.	QQQX
Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund	ETW	NFJ Dividend, Interest & Premium Strategy Fund	NFJ
		Nuveen Equity Premium Advantage Fund	JLA
		Nuveen Equity Premium and Growth Fund	JPG

The trust portfolio is provided for informational purposes only and should not be deemed as a recommendation to buy or sell the individual securities shown above. Invesco's history of managing unit investment trusts was acquired through its predecessor firm, Van Kampen Funds Inc., in June 2010 by Invesco Ltd. Invesco unit investment trusts are distributed by the sponsor, Van Kampen Funds Inc., and broker dealers including Invesco Distributors, Inc. Both firms are wholly owned, indirect subsidiaries of Invesco Ltd.

<sup>1</sup> Including sales charges. As of date of deposit.

<sup>2</sup> Assuming a public offering price of \$10 per unit.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the trust, investors should ask their advisers for a prospectus or download one at [invesco.com/unittrust](http://invesco.com/unittrust).**

#### Risk considerations

There is no assurance the trust will achieve its investment objective. An investment in this unit investment trust is subject to market risk, which is the possibility that the market values of securities owned by the trust will decline and that the value of trust units may therefore be less than what you paid for them. This trust is unmanaged and its portfolio is not intended to change during the trust's life except in limited circumstances. Accordingly, you can lose money investing in this trust.

You will bear not only your share of the trust's expenses, but also those of the underlying funds. By investing in other funds, the trust incurs greater expenses than you would incur if you invested directly in the funds.

Shares of closed-end funds frequently trade at a discount to their net asset value in the secondary market and the net asset value of closed-end fund shares may decrease.

Certain of the closed-end funds may employ the use of leverage in their portfolios. While leverage often increases the yield of a closed-end fund, it also increases risks, including the likelihood of increased volatility and the possibility that the closed-end fund's common share income will fall if the dividend rate on the preferred shares or the interest rate on any borrowings rises.

The yield on closed-end funds which invest in bonds will generally decline in a falling interest rate environment and increase in a rising interest rate environment.

Common stocks do not assure dividend payments. Dividends are paid only when declared by an issuer's board of directors and the amount of any dividend may vary over time.

The trust is concentrated in funds that write call options on their assets. The use of options may require an underlying fund to sell portfolio securities at inopportune times or at prices other than current market values, may limit the amount of appreciation a fund can realize on an investment, or may cause a fund to hold a security it might otherwise sell. To the extent the underlying fund purchases options pursuant to a hedging strategy, the fund could lose its entire investment in the option.

Certain of the closed-end funds invest in securities issued by foreign issuers. Such securities are subject to certain risks including currency and interest rate fluctuations, nationalization or other adverse political or economic developments, lack of liquidity of certain foreign markets, withholding, the lack of adequate financial information, and exchange control restrictions impacting foreign issuers.

<sup>†</sup>The estimated net annual income per unit that appears on both page 1 and on this page is as of 01/03/12 and is based on the most recently declared quarterly dividends, interim and final dividends accounting for any foreign withholding taxes or scheduled income payments. The actual net annual income distributions you receive will vary from the estimate set forth above with changes in the trust's fees and expenses, in income received, currency fluctuations and with the call, maturity or sale of securities. The actual net annual distributions after the first year are expected to be less than in the first year because a portion of the securities included in the trust will be sold during the first year to pay for organization costs, deferred sales charges and the creation and development fee. Securities may also be sold to pay regular fees and expenses during the trust's life.

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**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE**

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