



High Yield Corporate Trust, 4-7 Year Series 23

A taxable fixed income unit trust

Trust specifics

Series information

(As of the close of business on the deposit date)

Public offering price per unit	\$1,052.55
Par value per unit*	\$1,000.00
Average weighted maturity	6 years
Minimum credit rating of underlying securities [†]	CCC-/Caa3
Sales Charge	2.50%
Symbol	HYCT23
NASDAQ Symbol	IHYCAX
Deposit date	10/29/19
Distribution date monthly	25th of each month beginning 12/25/19
Record date monthly	10th of each month beginning 12/10/19

HYCT23 CUSIPs and PAYMENT

Brokerage

CUSIPs

Monthly CUSIP	42981J-54-1
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Payment

Estimated current return ¹	6.17%
Estimated long-term return ¹	5.43%
Initial interest distribution per unit	\$7.21
Subsequent interest distributions per unit ²	\$5.41
Estimated net annual income per unit ²	\$64.92

Fee-based

CUSIPs

Fee-based CUSIP	42981J-55-8
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Payment

Estimated current return (Fee-based) ¹	6.29%
Estimated long-term return (Fee-based) ¹	5.88%

* Represents the principal amount of the underlying bonds per unit as of the close of business on the trust's deposit date. Subsequently, bonds may be sold to meet redemptions, to pay expenses, and in other limited circumstances. The sale of bonds will affect the principal amount of bonds included in the trust and as a result the principal amount of bonds per unit. There can be no assurance that a unitholder will receive this par value per unit subsequent to the deposit date.

† Reflects the minimum credit quality of underlying securities in the portfolio as rated by S&P/Fitch and Moody's, when available. Rated bonds must have at least one such minimum credit rating for inclusion in the portfolio. Not all bonds are rated by both services. Although the bonds in the portfolio are rated at or above the minimum credit quality as of deposit date, each bond's rating may change after its inclusion in the trust. Please see page 4 for further credit rating disclosure.

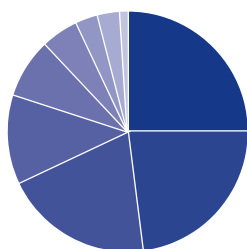
1 These estimates are calculated as of the close of business on the deposit date and will vary thereafter. Estimated current return shows the estimated interest distributions you are scheduled to receive each year divided by the unit price. Estimated long term return shows the estimated return over the estimated life of the trust. We base this estimate on an average of the bond yields over their estimated life. Estimated long term return also reflects the sales charge and estimated expenses. The average yield for the portfolio is derived by weighting each bond's yield by its value and estimated life. Unlike estimated current return, estimated long term return accounts for maturities, discounts and premiums of the bonds. These estimates show a comparison rather than a prediction of returns. No return calculation can predict your actual return. Your actual return may vary from these estimates. The estimates relating to units held in "wrap fee" accounts will typically be higher due to applicable sales charge waivers, which are fully described in the prospectus. Current estimates are available at www.invesco.com/uit.

Objective

The trust seeks to provide a high level of current income and to preserve capital. The trust invests in a portfolio of high-yield corporate bonds maturing approximately 4 to 7 years from the Date of Deposit.

Portfolio diversification (% of par value)

(As of the opening of business on the deposit date)



Corporate Bonds 100%

- Materials 25%
- Communications 23%
- Energy 20%
- Industrials 12%
- Consumer Discretionary 8%
- Consumer Staples 5%
- Health Care 3%
- Financials 3%
- Information Technology 1%

Invesco helped pioneer the tax-exempt unit trust in 1976⁴. Since then, we have consistently offered fixed income trusts and now boast a large family of tax-exempt and taxable income trusts.

Over 5,400 fixed income unit trusts have deposited—with over \$46 billion in initial deposits and more than \$21 billion in income distributed to fixed income trust holders as of December 31, 2018.

Why consider the High Yield Corporate Trust, 4-7 Year Series?

Take advantage of a portfolio of taxable bonds through a convenient and efficient way of purchasing a professionally selected and diversified portfolio of high yield bonds.

- A defined and diversified portfolio of high yield corporates³
- Low minimum investment of one unit
- Suitable for tax sheltered vehicles like IRAs
- Higher yields than investment grade corporate bonds of similar maturities
- Provides diversification of taxable bonds

2 The amount is based on estimated cash flows per Unit and that the amount will vary with changes in expenses, interest rates and maturity, call or sale of bonds.

3 The bonds in the portfolio are generally rated CCC- or higher by Standard & Poor's/Fitch or Caa3 by Moody's as of the deposit date.

4 Through Invesco UITs and predecessor firms.

Diversification does not guarantee a profit or eliminate the risk of loss.

Portfolio holdings

Diversification does not guarantee a profit or eliminate the risk of loss.

	Credit Ratings		Coupon Rate	Maturity	Redemption Feature	Cusips
	S&P	Moody's				
Corporate bonds 100%						
Lions Gate Capital Holdings LLC	B-	B2	6.375%	02/01/2024	2021 @ 103.188	53627NAC5
Clear Channel Worldwide Holdings, Inc.	B-	Caa2	9.25%	02/15/2024	2021 @ 104.625	18451QAN8
Cincinnati Bell, Inc.	B-	B3	8.00%	10/15/2025	2020 @ 106	14987RAA6
Meredith Corporation	B+	B3	6.875%	02/01/2026	2021 @ 103.438	589433AB7
Sprint Corporation	B	B3	7.625%	03/01/2026	2025 @ 100	85207UAK1
Altice Financing S.A.	B+	B2	7.50%	05/15/2026	2021 @ 103.75	02154CAE3
Cumulus Media New Holdings, Inc.	B	B2	6.75%	07/01/2026	2022 @ 103.375	23110AAA4
DISH DBS Corporation	B-	B1	7.75%	07/01/2026	-	25470XAY1
Diamond Sports Group LLC	BB	Ba2	5.375%	08/15/2026	2022 @ 102.688	25277LAA4
Wynn Las Vegas, LLC / Wynn Las Vegas Capital Corporation	BB	B1	5.50%	03/01/2025	2024 @ 100	983130AV7
AMC Entertainment Holdings	CCC+	B3	5.75%	06/15/2025	2020 @ 102.875	00165AAH1
Prime Security Services Borrower, LLC / Prime Finance, Inc.	BB-	Ba3	5.75%	04/15/2026	-	74166MAC0
Simmons Foods, Inc.	B-	B3	5.75%	11/01/2024	2020 @ 102.875	82873LAA3
Albertsons Companies, Inc.	BB-	B3	7.50%	03/15/2026	2022 @ 105.625	013092AA9
WPX Energy, Inc.	BB-	B1	5.25%	09/15/2024	2024 @ 100	98212BAE3
Range Resources Corporation	BB	Ba3	4.875%	05/15/2025	2025 @ 100	75281AAS8
eG Global Finance plc	B	B2	8.50%	10/30/2025	2021 @ 104.25	28228PAB7
QEP Resources, Inc.	BB-	Ba3	5.625%	03/01/2026	2025 @ 100	74733VAD2
Parkland Fuel Corporation	BB	B1	6.00%	04/01/2026	2021 @ 104.50	70137TAL9
Southwestern Energy Company	BB	Ba3	7.50%	04/01/2026	2021 @ 105.625	845467AM1
NGL Energy Partners LP / NGL Energy Finance Corporation	B+	B2	7.50%	04/15/2026	2022 @ 103.75	62913TAN2
Targa Resources Partners, LP / Targa Resources Partners Finance Corporation	BB	Ba3	5.875%	04/15/2026	2021 @ 104.406	87612BBJ0
Genesis Energy LP / Genesis Energy Finance Corporation	B+	B1	6.25%	05/15/2026	2021 @ 104.688	37185LAK8
NuStar Logistics, L.P.	BB-	Ba2	6.00%	06/01/2026	2026 @ 100	67059TAF2
Callon Petroleum Company	B+	B2	6.375%	07/01/2026	2021 @ 103.188	13123XAZ5
Navient Corporation	B+	Ba3	7.25%	09/25/2023	-	63938CAE8
Bausch Health Americas, Inc.	B-	B3	9.25%	04/01/2026	2022 @ 104.625	91911XAV6
Capitol Investment Merger Sub 2 LLC	B	Caa1	10.000%	08/01/2024	2021 @ 105	14065HAA3
Core & Main Holdings LP	B-	Caa2	8.625%	09/15/2024	2020 @ 102	21871MAA1
Bombardier, Inc.	B-	Caa1	7.50%	03/15/2025	2020 @ 103.75	097751BM2
Waste Pro USA, Inc.	B+	B3	5.50%	02/15/2026	2021 @ 104.125	94107JAA1
JB Poindexter & Company, Inc.	BB-	B2	7.125%	04/15/2026	2021 @ 105.344	730481AJ7
TransDigm UK Holdings plc	B-	B3	6.875%	05/15/2026	2021 @ 105.156	89365DAB9
EnPro Industries Inc	BB	B1	5.75%	10/15/2026	2021 @ 104.313	29355XAG2
CommScope Technologies Finance, LLC	B-	B3	6.00%	06/15/2025	2020 @ 103	20337YAA5
Vedanta Resources plc	B+	B2	6.375%	07/30/2022	-	92241TAK8
Hudbay Minerals, Inc.	B	B3	7.625%	01/15/2025	2020 @ 105.719	443628AG7
Cleveland-Cliffs, Inc.	B+	B1	5.75%	03/01/2025	2020 @ 104.313	18683KAM3
First Quantum Minerals, Ltd.	B-	Caa1	7.50%	04/01/2025	2020 @ 105.625	335934AL9
Chemours Company	BB-	Ba3	7.00%	05/15/2025	2020 @ 103.50	163851AD0
SunCoke Energy Partners, LP / SunCoke Energy Partners Finance Corporation	BB-	B2	7.50%	06/15/2025	2020 @ 105.625	86723CAF5
United States Steel Corporation	B	B3	6.875%	08/15/2025	2020 @ 103.438	912909AM0
Trinseo Materials Operating S.C.A. / Trinseo Materials Finance, Inc.	B+	B2	5.375%	09/01/2025	2020 @ 102.688	89668QAE8
Mercer International, Inc.	BB-	Ba3	5.50%	01/15/2026	2021 @ 102.75	588056AW1
GCP Applied Technologies, Inc.	BB	B1	5.50%	04/15/2026	2021 @ 102.75	36164YAB7
Schweitzer-Mauduit International, Inc.	B+	B2	6.875%	10/01/2026	2021 @ 105.156	808541AA4

"S.F." indicates a sinking fund is established with respect to an issue of bonds.

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 unit investment trusts are distributed by the Sponsor, Invesco Capital Markets, Inc. and broker dealers including Invesco Distributors, Inc. Both firms are indirect, wholly owned subsidiaries of Invesco Ltd.

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About risk

There is no assurance that a unit investment trust will achieve its investment objective. An investment in this unit 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. Accordingly, you can lose money investing in this trust. An investment in a trust should be made with the understanding of the risks associated therewith, such as the inability of the issuer or an insurer to pay the principal of or interest on a bond when due, volatile interest rates, early call provisions and changes to the tax status of the bonds.

The value of the bonds will generally fall if interest rates, in general, rise. In a low interest rate environment risks associated with rising rates are heightened. The negative impact on fixed income securities from any interest rate increases could be swift and significant. No one can predict whether interest rates will rise or fall in the future.

During periods of market turbulence, corporate bonds may experience illiquidity and volatility. During such periods, there can be uncertainty in assessing the financial condition of an issuer. As a result, the ratings of the bonds in the Trust's portfolio may not accurately reflect an issuer's current financial condition, prospects, or the extent of the risks associated with investing in such issuer's securities.

Bonds of foreign issuers in present risks beyond those of U.S. issuers. These risks may include market and political factors related to an issuer'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.

Although the underlying securities in the portfolio are rated at or above the minimum credit quality as of the date of deposit, the ratings may change after inclusion in the trust.

The trust invests in bonds rated below investment grade and are considered to be "junk" bonds. Bonds rated below "BBB-" by Standard & Poor's and Fitch, or below "Baa3" by Moody's, are considered to be below investment grade. These bonds are considered to be speculative and are subject to greater market and credit risks. Accordingly, the risk of default is higher than with investment grade bonds. In addition, these bonds may be more sensitive to interest rate changes and may be more likely to make early returns of principal. The trust's price per unit, yield and return may fluctuate more than in a trust consisting of investment grade bonds.

Certain of the bonds in the trust's portfolio are restricted securities that may be subject to enhanced liquidity risk. This is the risk that the value of a security will fall if trading in the security is limited or absent. Any bonds in the trust designated as "Rule 144A" securities are subject to resale restrictions. The value of trust units may decrease if there is a lack of a liquid market for these securities.

The Trust is concentrated in bonds of issuers in the materials sector. Issuers in the materials sector face risks such as commodity price volatility, exchange rates, import controls and increased competition. These issuers may be adversely affected by depletion of resources, technical progress, labor relations, and governmental regulations.

Invesco and its representatives do not provide tax advice. Individuals should consult their personal tax advisors before making any tax-related investment decisions.

A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA/Aaa (highest) to D/C (lowest); ratings are subject to change without notice. For more information on Standard and Poor's rating methodology, please visit www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources on the homepage or Moody's at www.moody.com and select 'Rating Methodologies' under Research and Ratings on the homepage.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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 advisor(s) for a prospectus or download one at invesco.com/uit.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.