Invesco Unit Trusts

Emerging Markets Dividend Portfolio 2023-1
A fundamental unit trust

**Objective**
The Portfolio seeks to provide above-average total return. The Portfolio seeks to achieve its objective by investing in a portfolio of common stocks and American Depositary Receipts ("ADRs") of companies headquartered, incorporated, or with a significant presence in emerging market countries. Invesco Capital Markets, Inc., the Sponsor, considers emerging market countries to be those in the regions of Latin America, Asia (excluding Japan), Africa and Eastern Europe that generally have low to middle per capita income. The Portfolio was selected by the Sponsor based on information provided by Horizon Investment Services, LLC, the Portfolio Consultant, using its Quadrix rating system. Quadrix is a proprietary system that seeks to identify factors that contribute to historical performance of a group of stocks.

**Portfolio composition** *(As of the business day before deposit date)*

### Argentina - 11.57%
- Banco Macro S.A. - ADR BMA
- Central Puerto S.A. - ADR CEP
- Cresud S.A. - ADR CRESY

### Brazil - 31.96%
- Banco Santander Brasil S.A. - ADR BSBR
- Companhia Energetica de Minas Gerais - ADR CIG
- Companhia Siderurgica Nacional - ADR SID
- Gerdau S.A. - ADR GGB
- Itau Unibanco Holding S.A. - ADR ITUB
- Petroleos Brasileiro S.A. - ADR PBR
- Ultrapar Participacoes S.A. - ADR UGP
- Vale S.A. - ADR VALE

### Chile - 8.11%
- Banco de Chile - ADR BCH
- Sociedad Quimica y Minera de Chile S.A. - ADR Series B SQM

### Colombia - 7.93%
- Bancolombia S.A. - ADR CIB
- Ecopetrol S.A. - ADR EC

### Mexico - 20.05%
- America Movil SAB de CV - ADR AMX
- Coca-Cola Femsa SAB de CV - ADR KOF
- Grupo Aeroportuario del Centro Norte SAB de CV - ADR Series B OMAB
- Grupo Aeroportuario del Pacifico SAB de CV - ADR Series B PAC
- Grupo Aeroportuario del Sureste SAB de CV - ADR Series B ASR

### South Korea - 8.08%
- KT Corporation - ADR KT
- Woori Financial Group, Inc. - ADR WF

### Taiwan - 12.29%
- ASE Technology Holding Company, Ltd. - ADR ASX
- Taiwan Semiconductor Manufacturing Company, Ltd. - ADR TSM
- United Microelectronics Corporation - ADR UMC

**Style breakdown** *(As of the business day before deposit date)*

- Large Value 37.56%
- Large Blend 25.24%
- Large Growth 12.54%
- Mid Value 4.21%
- Mid Blend 16.37%
- Small Growth 4.08%

**Equity style analysis**

Source: Morningstar, Inc.

**Sector breakdown** *(As of the business day before deposit date)*

- Financials 23.82%
- Materials 16.23%
- Information Technology 12.28%
- Industrials 12.01%
- Energy 11.84%
- Communication Services 8.06%
- Consumer Staples 7.94%
- Utilities 7.82%

See page 2 for the footnotes on trust specifics.

Not a Deposit  Not FDIC Insured  Not Guaranteed by the Bank  May Lose Value
Not Insured by any Federal Government Agency
The construction of the Emerging Markets Dividend Portfolio is rules-based and the following criteria are applied:

1) Selection Universe: Stocks of companies headquartered, incorporated, or with a significant presence in Emerging Market (EM) countries. Invesco Capital Markets Inc., the Sponsor, considers EM countries to be those in the regions of Latin America, Asia (ex-Japan), Africa and Eastern Europe that generally have low to middle per capita income.

2) Liquidity Screen: Companies with US exchange-traded shares or ADRs with sufficient market capitalizations and trading volumes, both on an absolute and a relative basis.

3) Dividend Yield: The top 50% of common stocks of companies with the highest dividend yields are used to represent the final selectable universe.

4) Multi-Factor Analysis: To select the final portfolio, the companies are ranked based on the following factors and the final portfolio of 25 common stocks with the highest cumulative rank are selected.
   a. Quality
   b. Value
   c. Momentum
   d. Performance

5) No more than 50% of the final portfolio will be invested in any one particular country, and a minimum of 5 countries will be represented in the portfolio at the time of selection.

About risk

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. Recently, an outbreak of a respiratory disease caused by a novel coronavirus, COVID-19, has spread globally in a short period of time, resulting in the disruption of, and delays in, production and supply chains and the delivery of healthcare services and processes, as well as the cancellation of organized events and educational institutions, quarantines, a decline in consumer demand for certain goods and services, and general concern and uncertainty. COVID-19 and its effects have contributed to increased volatility in global markets, severe losses, liquidity constraints, and lowered yields. The duration of such effects cannot yet be determined but could be present for an extended period of time and may adversely affect the value of your Units. 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. The trust should be considered as part of a long-term investment strategy and you should consider your ability to pursue it by investing in successive trusts, if available. You will realize tax consequences associated with investing from one series to the next.

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.

You could experience dilution of your investment if the size of the Portfolio is increased as Units are sold. There is no assurance that your investment will maintain its proportionate share in the Portfolio’s profits and losses.

An issuer may be unwilling or unable to declare dividends in the future, or may reduce the level of dividends declared. This may result in a reduction in the value of your Units.

During times of market volatility, dividend yields may be unpredictable. There is no assurance that a company will maintain its dividend yield.

Stocks of foreign companies in the Portfolio present risks beyond those of U.S. issuers. 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.

The Portfolio is considered to be concentrated in securities of emerging market issuers. Investing in emerging markets entails the risk that news and events unique to a country or region will affect those markets and their issuers. Countries with emerging markets may have relatively unstable governments, may present the risks of nationalization of businesses, restrictions on foreign ownership and prohibitions on the repatriation of assets. These markets are generally more volatile than countries with more mature economies.

The Portfolio is concentrated in securities issued by companies in the financials industry. Financial services issuers are substantially affected by changes in economic and market conditions. Negative developments in the financials industry will affect the value of your investment more than would be the case for a more diversified investment.

The Portfolio Consultant’s proprietary stock rating system may not be successful in identifying stocks that appreciate in value. The Portfolio may not achieve its objective if this happens.

Value, blend and growth are types of investment styles. Growth investing generally seeks stocks that offer the potential for greater-than-average earnings growth, and may entail greater risk than value or blend investing. Value investing generally seeks stocks that may be sound investments but are temporarily out of favor in the marketplace, and may entail less risk than growth investing. A blend investment combines the two styles.

Horizon Investment Services, LLC is the property of Horizon Investment Services, LLC, which is not affiliated with Invesco. Horizon Investment Services, LLC is being paid a license fee for the use of certain marks and is also being compensated for portfolio consultant services.

1 Including sales charges. As of deposit date.
2 Represents the value of 100 units on the deposit date. The value of the minimum investment amount of 100 units may be greater or less than $1,000.00 following the deposit date.
3 Assuming a public offering price of $10 per unit. There is no initial sales charge if the public offering price per unit is $10 or less. If the public offering price per unit exceeds $10, an initial sales charge is paid at the time of purchase. The per unit amount of the initial sales charge is 2.75% of the dollar amount that the public offering price per unit exceeds $10.

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(s), investors should ask their financial professional(s) for a prospectus or download one at invesco.com/unit.