



Investment Grade Municipal Trust, 20+ Year Series 201

A tax-exempt fixed income unit trust

Trust specifics

Series information

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

Public offering price per unit	\$1,095.69
Par value per unit*	\$1,000.00
Average weighted maturity	27 years
Minimum credit rating of underlying securities [†]	BBB-/Baa3 or higher
Sales Charge	3.50%
Fee-based sales charge	0.60%
Trust Series	IGMT201
Symbol	IGMBBA
Deposit date	01/19/22
Distribution date monthly	25th of each month beginning 02/25/22
Record date monthly	10th of each month beginning 02/10/22

IGMT201 CUSIPs and PAYMENT

Brokerage

CUSIPs

Monthly CUSIP	46137K-58-3
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Payment

Estimated current return ¹	2.59%
Estimated long-term return ¹	2.00%
Initial interest distribution per unit	\$1.50
Subsequent interest distributions per unit ³	\$2.37
Estimated net annual income per unit ³	\$28.46
Taxable-equivalent estimated current return ²	3.81%

Fee-based

CUSIPs

Fee-based CUSIP	46137K-59-1
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Payment

Estimated current return (Fee-based) ¹	2.67%
Estimated long-term return (Fee-based) ¹	2.18%

* 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 and Moody's, when available. Some bonds in the portfolio will be rated higher than the above minimum, but each bond's rating may change after its inclusion in the trust.

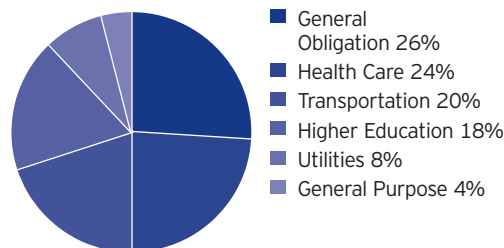
1 These estimates are calculated as of the close of business on the deposit date and will vary thereafter. Estimated current return shows the estimated interest distributions you are scheduled to receive each year divided by the unit price. Estimated long term return shows the estimated return over the 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 federal tax-exempt income and to preserve capital. The trust invests in a portfolio of tax-exempt municipal bonds.

Portfolio diversification (% of par value)

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



Why consider Invesco's Investment Grade Municipal Trust, 20+ Year Series?

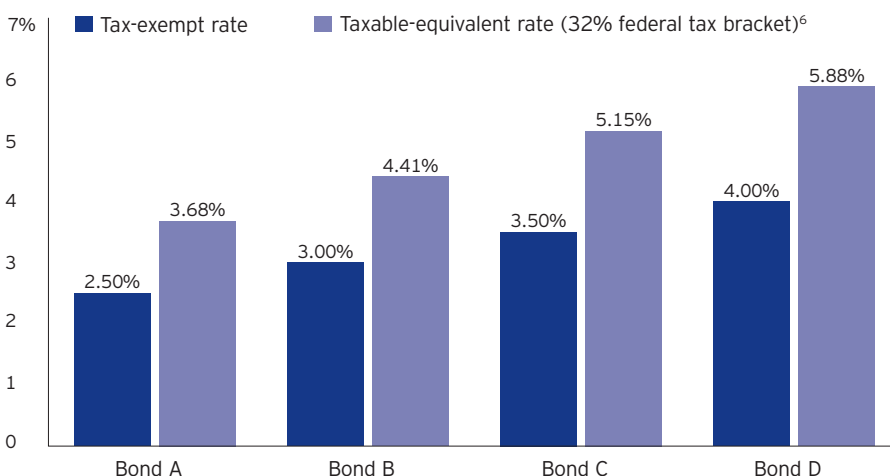
- A diversified portfolio of professionally-selected, investment grade bonds⁴
- Geographical diversification with the potential to seize opportunities across many states
- Potential for monthly federal tax-exempt income⁵
- Low minimum investment of one unit
- All bonds are exempt from AMT (alternative minimum tax)

Invesco helped pioneer the tax-exempt unit trust in 1976⁷. 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 \$22 billion in income distributed to fixed income trust holders as of December 31, 2021.

Taxable equivalent yields²

Taxable-equivalent yields represent the amount of return you would need in a taxable investment to earn an after-tax return equal to that of a tax-exempt investment. The following chart shows the approximate taxable yields that are equivalent to tax-exempt yields under federal taxes for individuals in the 32% federal tax bracket.



2 The taxable equivalent yields and taxable equivalent estimated current returns are for illustrative purposes only, apply only to individuals and show the approximate taxable yield/estimated current returns for individuals that is equivalent to the related tax-exempt yield/estimated current returns under federal taxes using the published federal tax rates scheduled to be in effect in 2022. This information is based on present law as of the date of publication and does not account for any proposed changes in tax rates. This information illustrates approximately what you would have to earn on taxable investments to equal the tax-exempt estimated current return if you are in the 32% federal tax bracket. This information does not account for limitations on deductions, the alternative minimum tax or taxes other than federal personal income tax. All bonds are exempt from AMT.

3 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.

4 The bonds in the portfolio are rated BBB- or higher by Standard & Poor's or Baa3 or higher by Moody's as of the deposit date or had similar credit characteristics.

5 Income may be subject to state or local taxes. Please consult your tax advisor for further information.

6 Federal tax rates and state tax rates may vary. Please consult your financial advisor for further information.

7 Through Invesco UITs and predecessor firms.

8 Over 5,400 fixed income unit trusts have deposited—with over \$46 billion in initial deposits and more than \$22 billion in income distributed to fixed income trust holders as of December 31, 2021.

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

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value
Not Insured by any Federal Government Agency

Portfolio holdings							
Securities (as of deposit date)							
	Credit Ratings		Coupon Rate	Maturity	Redemption Feature		Cusips
	S&P	Moody's					
New Jersey Transportation Trust Fund Authority, Transportation Program Bonds, 2019 Series BB	BBB	Baa1	3.25%	06/15/2039	2028 @ 100	-	6461365L1
Pennsylvania Higher Educational Facilities Authority State System of Higher Education Revenue and Refunding Revenue Bonds, Series AV-1	NR	Aa3	3.75%	06/15/2043	2028 @ 100	(2041 @ 100 S.F.)	70917S2R3
Kentucky Municipal Power Agency, Power System Revenue Refunding Bonds, Prairie State Project, Series 2019A	NR	Baa1	3.00%	09/01/2043	2028 @ 100	-	491501FD9
California, Whittier City School District General Obligation Bonds, Election of 2012, Series D	NR	Aa3	3.00%	08/01/2044	2029 @ 100	(2040 @ 100 S.F.)	966765RC5
Illinois, The Board of Trustees of The University of Illinois, Auxiliary Facilities System Revenue Bonds, Series 2019A (Assured Municipal Insured)	AA	Aa3	3.00%	04/01/2045	2029 @ 100	(2042 @ 100 S.F.)	9143532U0
Texas, Del Mar College District, Limited Tax Bonds, Series 2020A	AA	Aa2	3.00%	08/15/2045	2029 @ 100	(2041 @ 100 S.F.)	245176JU7
Ohio, Hospital Revenue Bonds, University Hospitals Health System, Inc., Series 2021A	A	A2	3.00%	01/15/2046	2031 @ 100	(2042 @ 100 S.F.)	67756CFE3
Indiana, Town of Upland, Economic Development Revenue Bonds, Taylor University Project, Series 2021	A-	NR	4.00%	09/01/2046	2031 @ 100	(2044 @ 100 S.F.)	915395FE2
Texas, City of Houston Combined Utility System First Lien Revenue and Refunding Bonds, Series 2020C	NR	Aa2	3.00%	11/15/2047	2030 @ 100	(2046 @ 100 S.F.)	44244CA98
California, Santa Clara County, Luther Burbank School District General Obligation Bonds, Election of 2018, Series 2019A	AA-	NR	3.125%	08/01/2048	2029 @ 100	(2043 @ 100 S.F.)	550552FY4
Pennsylvania, Lehigh County General Purpose Authority, Hospital Revenue Bonds, Lehigh Valley Health Network, Series A of 2019	A+	A2	3.25%	07/01/2049	2029 @ 100	(2045 @ 100 S.F.)	52480GDV3
Colorado Health Facilities Authority Revenue Bonds, CommonSpirit Health, Series 2019A	A-	Baa1	3.25%	08/01/2049	2029 @ 100	(2045 @ 100 S.F.)	19648FKU7
Illinois, Lake County, Village of Mundelein General Obligation Bonds, Series 2019 (Assured Municipal Insured)	AA	NR	3.125%	12/15/2049	2028 @ 100	(2045 @ 100 S.F.)	626082JF9
New York State Thruway Authority, General Revenue Bonds, Series N	A	A1	3.00%	01/01/2050	2030 @ 100	-	650009V26
Wisconsin, Public Finance Authority, Health Care Facilities Revenue and Refunding Revenue Bonds, Blue Ridge HealthCare, Series 2020A	A	A3	3.00%	01/01/2050	2030 @ 100	(2046 @ 100 S.F.)	74444KBK9
Pennsylvania Economic Development Financing Authority UPMC Revenue Bonds, Series 2020A	A	A2	3.50%	04/15/2050	2030 @ 100	(2046 @ 100 S.F.)	70870JCL0
California, Norwalk-La Mirada Unified School District, Election of 2014 General Obligation Bonds, Series E	NR	Aa3	3.00%	08/01/2050	2031 @ 100	(2047 @ 100 S.F.)	669096XP9
Pennsylvania, Allegheny County, Chartiers Valley School District General Obligation Bonds, Series A of 2021	AA-	NR	3.00%	10/15/2050	2030 @ 100	-	161398LE0
Ohio, Higher Educational Facility Revenue Bonds, Denison University 2021 Project	AA	Aa3	3.00%	11/01/2050	2031 @ 100	(2046 @ 100 S.F.)	67756DZG4
Nebraska, Saunders County School District 0001, Ashland-Greenwood Public Schools General Obligation Bonds, Series 2021	A+	NR	3.00%	12/15/2050	2030 @ 100	(2047 @ 100 S.F.)	804494GT3
Texas, North Texas Tollway Authority System Revenue and Refunding Bonds, Second Tier Bonds, Series 2021B	A	A2	3.00%	01/01/2051	2031 @ 100	(2047 @ 100 S.F.)	66285WG83
Idaho Health Facilities Authority Revenue Bonds, St. Luke's Health System Project, Series 2021A	A	A3	3.00%	03/01/2051	2032 @ 100	(2047 @ 100 S.F.)	451295D22
Texas, Fort Bend County, Senior Lien Toll Road Revenue Bonds, Series 2021 (Build America Mutual Assurance Insured)	AA	A2	3.00%	03/01/2051	2031 @ 100	(2047 @ 100 S.F.)	346817DW6
Texas, City of Lubbock, Electric Light and Power System Revenue Bonds, Series 2021	A+	A1	4.00%	04/15/2051	2030 @ 100	(2047 @ 100 S.F.)	549203XN2
Florida State Board of Governors, University of Florida Department of Housing and Residence Education Housing System Revenue Bonds, Series 2021A (Build America Mutual Assurance Insured)	AA	Aa2	3.00%	07/01/2051	2031 @ 100	-	34157TEJ1
Pennsylvania Turnpike Commission Revenue Bonds, Series 2021C	NR	A1	3.00%	12/01/2051	2031 @ 100	(2047 @ 100 S.F.)	709225EU6

Following the date of deposit, a bond may cease to be rated or its rating may be reduced, even to below "investment grade" ("BBB-" or "Baa3"), and the trust could continue to hold such bond.

"NR" indicates that the rating agency did not rate that particular issue.

"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. 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. Accordingly, you can lose money investing in this trust.

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.

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 primary offering period.

A bond issuer may cease to be rated or its ratings may be downgraded. Such action may adversely effect the value of the bond in the trust and the value of the units.

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.

Please see the information supplement for a discussion of situations in which the trust may designate previously distributed interest income during the year as taxable net capital gain in order to satisfy certain of the annual distribution requirements for regulated investment companies.

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

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.