



U.S. Defense Portfolio 2021-1

A thematic unit trust

Trust specifics

Deposit information

Public offering price per unit [†]	\$10.00
Minimum investment (\$250 for IRAs) ²	\$1,000.00
Deposit date	03/15/21
Termination date	06/13/22
Distribution dates	25th day of each month
Record dates	10th day of each month
Estimated initial distribution month [†]	07/21
Term of trust	15 months
Historical 12 month distributions [†]	\$0.10982

USDF211 Sales charge and CUSIPs

Brokerage

Sales charge³

Deferred sales charge	1.35%
Creation and development fee	0.50%
Total sales charge ⁴	1.85%
Last deferred sales charge payment date	12/10/21

CUSIPs

Cash	46148T-57-3
Reinvest	46148T-58-1
Historical 12 month distribution rate [†]	1.09%

Fee-based

Sales charge³

Fee-based sales charge	0.50%
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CUSIPs

Fee-based cash	46148T-59-9
Fee-based reinvest	46148T-60-7
Historical 12 month distribution rate [†] (fee-based)	1.11%

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

[†] The historical 12 month distributions per unit and each historical 12 month distribution rate of the securities included in the trust are for illustrative purposes only and are not indicative of the trust's actual distributions or distribution rate. The historical 12 month distributions per unit amount is based upon the weighted average of the actual distributions paid by the securities included in the trust over the 12 months preceding the trust's deposit date, and is reduced to account for the effects of fees and expenses which will be incurred when investing in a trust. Each historical 12 month distribution rate is calculated by dividing the historical 12 month distributions amount by the trust's initial \$10 public offering price per unit. There is no guarantee the issuers of the securities included in the trust will declare dividends or distributions in the future. Due to the negative economic impact across many industries caused by the recent COVID-19 outbreak, certain issuers of the securities included in the trust have elected or may elect to reduce the amount of, or cancel entirely, dividends and/or distributions paid in the future. As a result, the historical 12 month distributions per unit and each historical 12 month distribution rate will likely be higher, and in some cases significantly higher, than the actual distribution rate achieved by the trust. The distributions paid by the trust, as well as the corresponding rates, may be higher or lower than the figures shown due to certain factors that may include, but are not limited to, a change in the dividends or distributions paid by issuers, actual expenses incurred, currency fluctuations, the sale of trust securities to pay any deferred sales charges, trust fees and expenses, variations in the trust's per unit price, or with the call, maturity or the sale of securities in the trust. Distributions made by certain securities in the trust may include non-ordinary income.

Objective

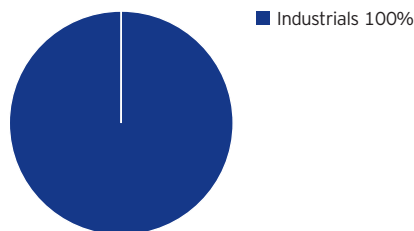
The Portfolio seeks to provide the potential for above-average capital appreciation. The Portfolio seeks to achieve its objective by investing in common stocks of domestic aerospace and defense related companies that derive a meaningful portion of their revenue from the U.S. Government's Department of Defense. The aerospace and defense industries typically include companies engaged in the production of aircraft, maritime ships, military equipment, such as tanks and related vehicles, bombs, missiles, associated navigational and guidance systems, artillery, ammunition, as well as cybersecurity.

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

Industrials			
AAR Corporation	AIR	L3Harris Technologies, Inc.	LHX
AeroVironment, Inc.	AVAV	Leidos Holdings, Inc.	LDOS
BAE Systems plc - ADR	BAESY	Lockheed Martin Corporation	LMT
Boeing Company	BA	Northrop Grumman Corporation	NOC
Booz Allen Hamilton Holding Corporation	BAH	Oshkosh Corporation	OSK
BWX Technologies, Inc.	BWXT	Raytheon Technologies Corporation	RTX
CACI International, Inc. - CL A	CACI	Science Applications International Corporation	SAIC
Curtiss-Wright Corporation	CW	Teledyne Technologies, Inc.	TDY
General Dynamics Corporation	GD		
Huntington Ingalls Industries, Inc.	HII		
Kratos Defense & Security Solutions, Inc.	KTOS		

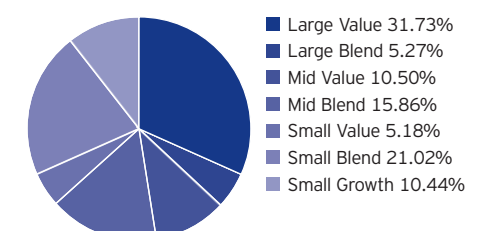
Sector breakdown

(As of the business day before deposit date)



Style breakdown

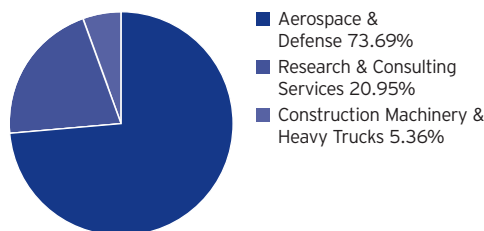
(As of the business day before deposit date)



Source: Morningstar, Inc.

Portfolio diversification (sub-industry)

(As of the business day before deposit date)



Equity style analysis

	VALUE	BLEND	GROWTH
LARGE			
MID			
SMALL			

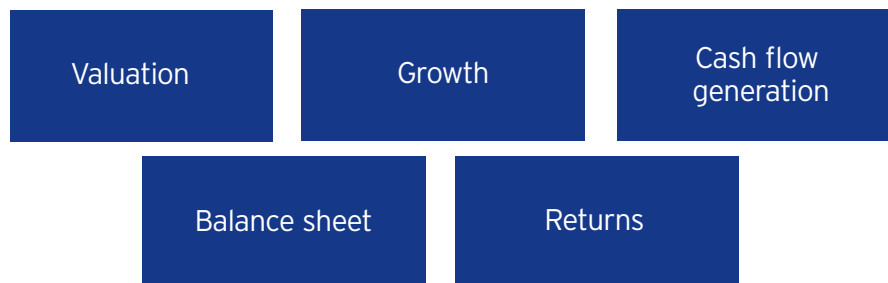
The style characteristics of the Portfolio are determined as of the initial date of deposit. For a complete description of these characteristics refer to the following page.

See page 2 for the footnotes on trust specifics.

U.S. Defense Portfolio – Selection Process

Invesco Capital Markets, Inc., the Sponsor, initially considered the universe of aerospace and defense related companies. After eliminating companies from this set with a share price below \$5, the Sponsor identified stocks of aerospace and defense companies that derive a meaningful portion of revenue from the U.S. Government's Department of Defense.

The Sponsor assembled the final portfolio of aerospace and defense stocks based on consideration of additional factors, including, but not limited to:



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.

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. 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.

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.

The Portfolio invests exclusively in companies operating in the aerospace and defense industries, resulting in a concentration in the industrials industry. Risks of aerospace and defense companies include fierce competition, consolidation, adverse political and government developments, substantial research and development costs, limited numbers of potential customers and excess capacity and spending trends. Further, companies in the industrials industry face risks such as general state of the economy, intense competition, imposition of import controls, volatility in commodity prices, currency exchange rate fluctuation, consolidation, labor relations, domestic and international politics, excess capacity, and consumer spending trends. Negative developments in the aerospace and defense industries will affect the value of your investment more than would be the case in a more diversified investment.

The Portfolio invests in stocks of smaller capitalization companies. These stocks are often more volatile and have lower trading volumes than stocks of larger companies. Smaller capitalization companies may have limited products or financial resources, management inexperience and less publicly available information.

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.

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.

4 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 1.85% 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 advisor(s) for a prospectus or download one at [invesco.com/uit](https://www.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.

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