ETF Allocation Portfolio 2023-1
An asset allocation unit trust

Trust specifics

Deposit information	
Public offering price per unit[1]	$10.00
Minimum investment ($250 for IRAs)[2]	$1,000.00
Deposit date	03/07/23
Termination date	06/06/24
Distribution dates	25th day of each month
Record dates	10th day of each month
Term of trust	15 months
Symbol	IETBCC
Historical 12 month distributions[†]	$0.2596

ETFA231 Sales charge and CUSIPs

Brokerage	
Sales charge[3]	
Deferred sales charge	1.35%
Creation and development fee	0.50%
Total sales charge	1.85%
Last deferred sales charge payment date	12/10/23
CUSIPs	
Cash	46150G-22-0
Reinvest	46150G-23-8
Historical 12 month distribution rate[†]	2.59%

Fee-based	
Sales charge[3]	
Fee-based sales charge	0.50%
CUSIPs	
Fee-based cash	46150G-24-6
Fee-based reinvest	46150G-25-3
Historical 12 month distribution rate[†] (fee-based)	2.63%

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 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 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.

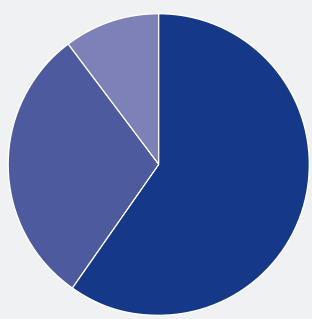
Objective

The Portfolio seeks above average capital appreciation. The Portfolio seeks to achieve this objective by investing in a portfolio of ETFs. The Portfolio provides broad market exposure to focused equity and fixed income asset classes and alternative asset classes by investing in ETFs with traditional equity and fixed income investment strategies as well as alternative investment ETFs.

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

	Ticker
EXCHANGE-TRADED FUNDS	
U.S. Equity	
iShares Core S&P Mid-Cap ETF	IJH
iShares Core S&P Small-Cap ETF	IJR
SPDR Portfolio S&P 500 Growth ETF	SPYG
SPDR Portfolio S&P 500 Value ETF	SPYV
Non-U.S. Equity	
iShares MSCI Canada ETF	EWC
iShares MSCI EAFE Small-Cap ETF	SCZ
iShares MSCI Japan ETF	EWJ
iShares MSCI Pacific ex Japan ETF	EPP
Vanguard FTSE Emerging Markets ETF	VWO
Vanguard FTSE Europe ETF	VGK
U.S. Fixed Income	
iShares 1-3 Year Treasury Bond ETF	SHY
iShares iBoxx $ High Yield Corporate Bond ETF	HYG
Vanguard Intermediate-Term Bond ETF	BIV
Vanguard Intermediate-Term Corporate Bond ETF	VCIT
Non-U.S. Fixed Income	
iShares International Treasury Bond ETF	IGOV
Vanguard Emerging Markets Government Bond ETF	VWOB
Alternative Investments	
Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	PDBC
iShares TIPS Bond ETF	TIP
Vanguard Real Estate ETF	VNQ

Portfolio diversification by asset class[4]
(As of the business day before deposit date)



Equity	**59.87%**
U.S. Equities	29.88%
Non-U.S. Equities	29.99%
Fixed Income	**30.09%**
U.S. Fixed Income	20.08%
Non-U.S. Fixed Income	10.01%
Alternative Investments	**10.04%**
TIPS & REITs	10.04%

See page 2 for the footnotes on trust specifics.

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.

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 value of the fixed income securities held by certain of the ETFs in the Portfolio 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.

A security issuer may be unable to make payments of interest, dividends or principal in the future. This may reduce the level of dividends certain of the ETFs pay which would reduce your income and cause the value of your Units to fall.

The financial condition of a security 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.

The Portfolio invests in shares of ETFs. In particular, shares of ETFs may trade at a discount from their net asset value and are subject to risks related to factors such as management's ability to achieve a fund's objective, market conditions affecting a fund's investments and use of leverage. In addition, there is the risk that an active secondary market may not develop or be maintained, or trading may be halted by the exchange on which they trade, which may impact the Portfolio's ability to sell the ETF shares. You will bear not only your share of the Portfolio's expenses, but also the expenses of the underlying funds. By investing in other funds, the Portfolio incurs greater expenses than you would incur if you invested directly in the funds.

Securities of foreign issuers held by certain of the ETFs in the Portfolio present risks beyond those of U.S. issuers. These risks may include market and political factors related to the 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.

Certain ETFs in the Portfolio invest in securities in emerging markets. 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.

Certain ETFs in the Portfolio invest in corporate bonds. Corporate bonds are debt obligations of a corporation, and as a result are generally subject to the various economic, political, regulatory, competitive and other such risks that may affect an issuer. Like other fixed income securities, corporate bonds generally decline in value with increases in interest rates. 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 certain ETFs in the 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.

Certain ETFs in the Portfolio invest in shares of real estate investment trusts ("REITs") and other real estate companies. Shares of REITs and other real estate companies may appreciate or depreciate in value, or pay dividends depending upon global and local economic conditions, changes in interest rates and the strength or weakness of the overall real estate market. Negative developments in the real estate industry will affect the value of your investment more than would be the case in a more diversified investment.

Certain of the securities held by ETFs in the Portfolio are issued by issuers that are considered to be "value" companies. Such securities are subject to the risk of inaccurately estimating certain fundamental factors and will generally underperform during periods when value style investments are out of favor.

Certain of the securities held by ETFs in the Portfolio are issued by issuers that are considered to be "growth" companies. Securities of growth companies may be more volatile than other securities. If the perception of an issuer's growth potential is not realized, the securities may not perform as expected, reducing the Portfolio's return.

Certain of the securities held by ETFs in the Portfolio are 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.

Certain ETFs in the Portfolio may invest in securities rated below investment grade and considered to be "junk" or "high-yield" securities. Securities rated below "BBB-" by Standard & Poor's or below "Baa3" by Moody's are considered to be below investment grade. These securities 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 securities. In addition, these securities may be more sensitive to interest rate changes and may be more likely to make early returns of principal.

The Portfolio invests in shares of ETNs. ETNs are synthetic investment products that do not represent ownership of the securities of the indices they track, and are backed only by the issuer's credit. In particular, an investment in these notes is subject to risks related to factors such as the note issuer's credit, price volatility, limited portfolio diversification, issuer default, uncertain principal repayment, and uncertain federal income tax treatment. The ETNs charge an annual investor fee. You will bear not only your share of the portfolio's expenses, but also the fees of the underlying ETNs. By investing in other notes, the portfolio incurs greater expenses than you would incur if you invested directly in the ETNs.

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 1.85% of the dollar amount that the public offering price per unit exceeds $10.
4 Diversification does not guarantee a profit or eliminate the risk of loss.

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 financial professional(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.

Invesco's history of offering unit investment trusts began with the acquisition of the Sponsor by Invesco Ltd. in June 2010. 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.