ETF Allocation Portfolio 2023-1
An asset allocation unit trust

Trust specifics
Deposit information
Public offering price per unit $10.00
Minimum investment ($250 for IRAs) $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
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 charge3
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%

Objective
The Portfolio seeks above average capital appreciation. The Portfolio seeks to achieve this objective by
in 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)

EXCHANGE-TRADED FUNDS

<table>
<thead>
<tr>
<th>Ticker</th>
<th>U.S. Equity</th>
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<tbody>
<tr>
<td>IJR</td>
<td>iShares Core S&amp;P Small-Cap ETF</td>
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<tr>
<td>IJH</td>
<td>iShares Core S&amp;P Mid-Cap ETF</td>
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<tr>
<td>SPYG</td>
<td>SPDR Portfolio S&amp;P 500 Growth ETF</td>
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<td>SPYV</td>
<td>SPDR Portfolio S&amp;P 500 Value ETF</td>
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<table>
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<tr>
<th>Non-U.S. Equity</th>
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<tbody>
<tr>
<td>EWC</td>
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<td>SCZ</td>
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<td>EWJ</td>
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<td>EPP</td>
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<td>VWO</td>
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<td>VGK</td>
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<tr>
<th>U.S. Fixed Income</th>
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<td>SHY</td>
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<td>HYG</td>
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<tr>
<th>Alternative Investments</th>
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<tr>
<td>PDBC</td>
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<tr>
<td>TIP</td>
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<td>VNQ</td>
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Portfolio diversification by asset class4
(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.

Not a Deposit   Not FDIC Insured   Not Guaranteed by the Bank   May Lose Value
Not Insured by any Federal Government Agency
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, 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 underlying securities. ETNs 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.

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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.

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