

Release Date: 03-31-2019

Invesco VI International Growth Fund — Series II Shares

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital. The fund invests primarily in equity securities and depositary receipts of foreign issuers. The principal types of equity securities in which the fund invests are common and preferred stock. The fund may also invest up to 1.25 times the amount of the exposure to emerging markets countries in the MSCI All Country World ex-U.S. Growth Index. It invests primarily in securities of issuers that are considered by the fund's portfolio managers to have the potential for earnings or revenue growth.

Past name: AIM V.I. International Growth II.

Category Description: Foreign Large Growth

Foreign large-growth funds focus on high-priced growth stocks, mainly outside of the United States. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

Operations

Fund Inception Date	09-19-01
Initial Share Class Inception Date	05-05-93
Advisor	Invesco Advisers, Inc.
Subadvisor	—

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	1.19%
Net Prospectus Expense Ratio	1.18%

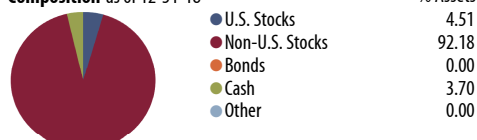
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	06-30-19	0.01

Portfolio Manager(s)

Clas G. Olsson, B.A., University of TexasAustin. Since 1997.
 Matthew W. Dennis, CFA. M.S., Texas A&M University. B.A., University of TexasAustin. Since 2003.

Portfolio Analysis as of 12-31-18

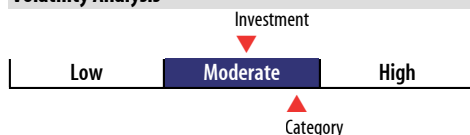
Composition as of 12-31-18



Top 20 Holdings as of 12-31-18

Company	% Assets
Investor AB B	3.22
CGI Group Inc A	3.19
Broadcom Inc	2.89
SAP SE	2.31
RELX PLC	2.26
Wolters Kluwer NV	2.23
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.21
Allianz SE	2.19
Fomento Economico Mexicano SAB de CV ADR	2.18
Hoya Corp	2.12
Deutsche Boerse AG	2.09
Novartis AG	2.09
United Overseas Bank Ltd	2.07
Schneider Electric SE	2.06
Vinci SA	2.05
B3 SA - Brasil Bolsa Balcao	1.98
Galaxy Entertainment Group Ltd	1.81
Reckitt Benckiser Group PLC	1.77
Kweichow Moutai Co Ltd	1.73
Fanuc Corp	1.71
Total Number of Stock Holdings	66
Total Number of Bond Holdings	—
Annual Turnover Ratio %	35.00
Total Fund Assets (\$mil)	1,448.50

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 12-31-18

Value	Blend	Growth	Large	Mid	Small	% Mkt Cap	
						Giant	48.19
						Large	42.75
						Medium	9.06
						Small	0.00
						Micro	0.00

Statistics as of 12-31-18

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	12.31	17.05	17.60
P/B Ratio	1.99	2.97	2.48
P/C Ratio	8.74	8.80	10.92
GeoAvgCap(\$mil)	37,010.81	105,009.98	36,749.55

Risk Measures as of 03-31-19

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	10.52	10.73	11.61
3 Yr Sharpe Ratio	0.40	1.12	0.56
3 Yr Alpha	-2.46	—	0.15
3 Yr Beta	0.95	—	0.99
3 Yr R-squared	90.59	—	80.80

Top 10 Countries as of 12-31-18

Country	% Assets
Canada	9.58
United Kingdom	9.54
Japan	8.79
France	8.50
Germany	8.10
China	7.38
Switzerland	7.00
Netherlands	4.97
United States	4.66
Australia	3.68

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE