

# Invesco V.I. Diversified Dividend Fund — Series II Shares

## Investment Strategy from investment's prospectus

The investment seeks to provide reasonable current income and long-term growth of income and capital. The fund will invest at least 80% of its net assets (plus any borrowings for investment purposes) in common stocks of companies which pay dividends

Past name: Invesco VI Diversified Dividend Ser II.

### Category Description: Large Value

Large-value funds invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial or manufacturing sectors.

### Operations

Fund Inception Date	06-05-00
Initial Share Class Inception Date	03-01-90
Advisor	Invesco Advisers, Inc.
Subadvisor	—

### Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	.9200%
Net Prospectus Expense Ratio	.9200%

Waiver Data	Type	Exp.Date	%
—	—	—	—

### Portfolio Manager(s)

Christopher McMeans, CFA. M.B.A., University of Houston, 2006. B.A./B.S., University of TexasAustin, 1998. Since 2016.  
 Caroline Le Feuvre. M.B.A., Stanford University. B.S., University of Virginia. Since 2020.

## Portfolio Analysis as of 09-30-23

### Composition as of 09-30-23



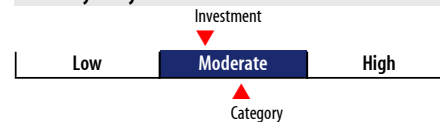
	% Assets
U.S. Stocks	89.65
Non-U.S. Stocks	6.73
Bonds	0.00
Cash	3.62
Other	0.00

### Top 10 Holdings as of 09-30-23

	% Assets
Chevron Corp	3.57
Johnson & Johnson	3.11
ConocoPhillips	2.93
Walmart Inc	2.81
Philip Morris International Inc	2.32
Microsoft Corp	2.21
Merck & Co Inc	2.17
Parker Hannifin Corp	2.04
Visa Inc Class A	1.99
Becton Dickinson & Co	1.97
Thermo Fisher Scientific Inc	1.89
Comcast Corp Class A	1.88
JPMorgan Chase & Co	1.84
CVS Health Corp	1.68
Medtronic PLC	1.63
AstraZeneca PLC	1.62
CME Group Inc Class A	1.61
DuPont de Nemours Inc	1.60
McDonald's Corp	1.56
Public Service Enterprise Group Inc	1.45

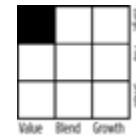
Total Number of Stock Holdings	72
Total Number of Bond Holdings	—
Annual Turnover Ratio %	40.00
Total Fund Assets (\$mil)	438.64

### 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 09-30-23



	% Mkt Cap
Giant	26.19
Large	50.61
Medium	23.20
Small	0.00
Micro	0.00

### Statistics as of 09-30-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	14.60	19.85	13.07
P/B Ratio	2.52	3.83	2.13
P/C Ratio	10.13	13.90	8.79
GeoAvgCap(\$mil)	103,665.52	241,605.20	109,253.24

### Risk Measures as of 12-31-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	15.12	17.54	16.83
3 Yr Sharpe Ratio	0.43	0.49	0.49
3 Yr Alpha	0.09	—	0.96
3 Yr Beta	0.74	—	0.84
3 Yr R-squared	74.00	—	77.50

### Morningstar Sectors as of 09-30-23

	%Fund	S&P 500 %
Cyclical	29.17	28.24
Basic Materials	3.94	2.19
Consumer Cyclical	5.16	11.01
Financial Services	18.36	12.52
Real Estate	1.71	2.52
Sensitive	35.83	50.65
Communication Services	3.90	8.58
Energy	10.57	3.89
Industrials	12.39	8.37
Technology	8.97	29.81
Defensive	35.00	21.12
Consumer Defensive	11.91	6.11
Healthcare	17.80	12.67
Utilities	5.29	2.34

### 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