Release Date: 03-31-2019

Invesco VI Balanced-Risk Allocation Fund — Series II

Investment Strategy from investment's prospectus

The investment seeks total return. Under normal market conditions, the fund's portfolio management team allocates across three asset classes: equities, fixed income and commodities, such that no one asset class drives the fund's performance. Its exposure to these three asset classes will be achieved primarily (generally over 65% based on notional exposure) through investments in derivative instruments, including, but not limited to, futures, options, and swap agreements. The fund will invest in the Subsidiary to gain exposure to commodities markets.

Past name: Invesco Van Kampen VI Gbl Tact As AllcII.

Category Description: World Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

Operations

Fund Inception Date	01-23-09
Initial Share Class Inception Date	01-23-09
Advisor	Invesco Advisers, Inc.
Subadvisor	—

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	1.51%
Net Prospectus Expense Ratio	1.05%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-19	0.46

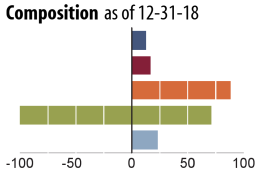
Portfolio Manager(s)

Mark Ahnrud, CFA. M.B.A., Duke University (Fuqua), 1985. B.S., Babson College, 1983. Since 2010.

Scott E. Wolle, CFA. M.B.A., Duke University (Fuqua). B.A., Virginia Tech. Since 2010.

Portfolio Analysis as of 12-31-18

Composition as of 12-31-18

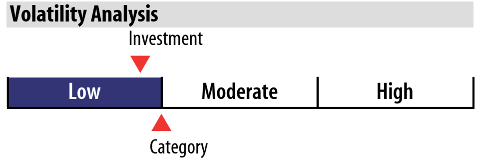


	% Net
U.S. Stocks	13.04
Non-U.S. Stocks	17.04
Bonds	88.62
Cash	-42.07
Other	23.36

Top 16 Holdings as of 12-31-18

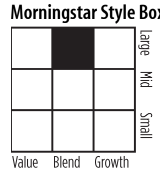
	% Assets
10 Year Goverment of Canada Bond Mar19 03-20-19	25.31
Invesco Vi Cayman Commodity Fund Iv Hf	23.34
Australian 10 Year Treasury Bond Future Mar19 03-15-19	15.84
Long Gilt Future Mar19g H9 03-27-19	13.02
U.S. Treasury Bond Mar19 03-20-19	12.18
Euro BUND Future Mar19 03-07-19	11.05
Hang Seng Index Future Jan19 01-30-19	6.07
SGX 10-Year Mini Japanese Government Bond Futures Mar19 03-12-19	5.95
TOPIX Index Future Mar19 03-08-19	5.94
FTSE 100 TR (Declared Dividend) - Stnd Index Future Mar19 03-15-19	5.19
Euro Stoxx 50 Mar19 03-15-19	5.15
United States Treasury Bills 0% 06-06-19	4.72
E-mini Russell 2000 Index Futures 03-15-19	3.99
E-mini S&P 500 Mar19 03-15-19	3.69
Invesco VI Government Money Market I	1.65
Hang Seng Idx Jan19 Swap On Future 01-30-19	0.08
Total Number of Stock Holdings	—
Total Number of Bond Holdings	7
Annual Turnover Ratio %	199.00
Total Fund Assets ($mil)	1,050.62

Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Style Box™ as of 12-31-18(EQ); N/A(F-I)



Not Available

Statistics as of 12-31-18	Stk Port Avg	S&P 500	Category
P/E Ratio	12.36	17.05	13.92
P/B Ratio	1.70	2.97	1.65
P/C Ratio	4.87	8.80	6.97
GeoAvgCap($mil)	28,010.18	105,009.98	44,677.67

Risk Measures as of 03-31-19	Port Avg	S&P 500	Category
3 Yr Std Dev	5.92	10.73	7.25
3 Yr Sharpe Ratio	0.88	1.12	0.68
3 Yr Alpha	0.46	—	-2.15
3 Yr Beta	0.72	—	1.06
3 Yr R-squared	54.66	—	81.89

Morningstar Sectors as of 12-31-18	%Fund	S&P 500 %
Cyclical	39.53	32.26
Basic Materials	7.14	2.46
Consumer Cyclical	11.83	11.90
Financial Services	17.64	15.40
Real Estate	2.92	2.50
Sensitive	34.22	42.16
Communication Services	3.54	3.56
Energy	8.92	5.43
Industrials	10.49	10.23
Technology	11.27	22.94
Defensive	26.26	25.59
Consumer Defensive	10.34	7.77
Healthcare	12.08	14.49
Utilities	3.84	3.33

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.

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