

Release Date: 12-31-2018

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 AllCl.

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

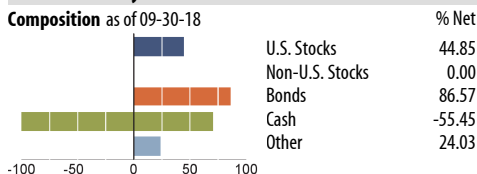
| | |
|--------------------------------|-------|
| Gross Prospectus Expense Ratio | 1.51% |
| Net Prospectus Expense Ratio | 1.05% |

| 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.

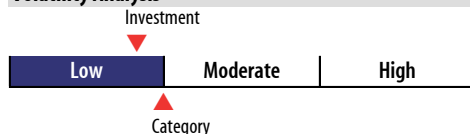
Portfolio Analysis as of 09-30-18



Top 16 Holdings as of 09-30-18

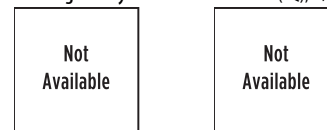
| Top 16 Holdings | % Assets |
|---|----------|
| Aust 10y Bond Fut Dec18xmz8 Comb 12-17-18 | 24.90 |
| Invesco VI Cayman Commodity Fund Iv Hf | 24.03 |
| Can 10yr Bond Fut Dec18cnz8 12-18-18 | 22.08 |
| Long Gilt Future Dec18g Z8 12-27-18 | 13.31 |
| Euro-Bund Future Dec18rxz8 12-06-18 | 11.55 |
| Topix Indx Futr Dec18tpz8 Comb 12-13-18 | 9.98 |
| Us Long Bond (Cbt) Dec18usz8 Comb 12-19-18 | 9.30 |
| Ftse 100 Idx Fut Dec18z Z8 12-21-18 | 7.89 |
| Euro Stoxx 50 Dec18vgz8 12-21-18 | 7.22 |
| S&P500 Emini Fut Dec18esz8 12-21-18 | 6.37 |
| E-Mini Russ 2000 Dec18rtz8 12-21-18 | 6.33 |
| Hang Seng Idx Fut Oct18hiv8 Comb 10-30-18 | 6.10 |
| United States Treasury Bills 0% 01-10-19 | 4.48 |
| Invesco VI Government Money Market I | 1.50 |
| Hang Seng Idx Oct18 Swap On Future 10-20-18 | 0.96 |
| Jpn 10y Bond (Ose) Dec18jzb8 Comb 12-13-18 | 0.36 |
| Total Number of Stock Holdings | — |
| Total Number of Bond Holdings | 7 |
| Annual Turnover Ratio % | 52.00 |
| Total Fund Assets (\$mil) | 1,007.54 |

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 09-30-18(EQ); N/A(F-I)



Statistics as of 09-30-18

| Statistics | Stk Port Avg | S&P 500 | Category |
|------------------|--------------|-----------|-----------|
| P/E Ratio | — | 14.35 | 14.50 |
| P/B Ratio | — | 2.73 | 1.81 |
| P/C Ratio | — | 11.79 | 6.99 |
| GeoAvgCap(\$mil) | — | 93,688.30 | 43,429.83 |

Risk Measures as of 12-31-18

| Risk Measures | Port Avg | S&P 500 | Category |
|-------------------|----------|---------|----------|
| 3 Yr Std Dev | 5.53 | 10.95 | 7.48 |
| 3 Yr Sharpe Ratio | 0.62 | 0.76 | 0.41 |
| 3 Yr Alpha | 0.59 | — | -1.96 |
| 3 Yr Beta | 0.61 | — | 1.05 |
| 3 Yr R-squared | 47.66 | — | 81.48 |

Morningstar Sectors as of 09-30-18

| Morningstar Sectors | %Fund | S&P 500 % |
|------------------------|-------|-----------|
| Cyclical | 0.00 | 32.63 |
| Basic Materials | 0.00 | 2.56 |
| Consumer Cyclical | 0.00 | 11.82 |
| Financial Services | 0.00 | 15.83 |
| Real Estate | 0.00 | 2.42 |
| Sensitive | 0.00 | 40.71 |
| Communication Services | 0.00 | 3.58 |
| Energy | 0.00 | 5.32 |
| Industrials | 0.00 | 9.92 |
| Technology | 0.00 | 21.89 |
| Defensive | 0.00 | 26.65 |
| Consumer Defensive | 0.00 | 7.85 |
| Healthcare | 0.00 | 15.46 |
| Utilities | 0.00 | 3.34 |

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