Invesco V.I. Global Fund — Series II

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund invests mainly in common stock of U.S. and foreign companies. It can invest without limit in foreign securities and can invest in any country, including countries with developing or emerging markets

Past name: Invesco Oppenheimer VI Global II.

Category Description: Global Large-Stock Growth

World large-stock growth portfolios invest in a variety of international stocks and typically skew towards large caps that are more expensive or projected to grow faster than other global large-cap stocks. World large stock growth portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

Operations

Fund Inception Date	07-13-00
Initial Share Class Inception Date	11-12-90
Advisor	Invesco Advisers, Inc.
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	1.0600%
Net Prospectus Expense Ratio	1.0600%

Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

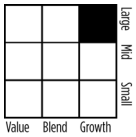
John C. Delano, CFA. M.B.A., Duke University. B.S., University of Virginia. Since 2017.

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24

	% Assets
U.S. Stocks	54.59
Non-U.S. Stocks	45.70
Bonds	0.00
Cash	0.00
Other	0.00

Morningstar Style Box™ as of 02-29-24



	% Mkt Cap
Giant	63.04
Large	31.05
Medium	5.71
Small	0.00
Micro	0.19

Top 0 Holdings as of 02-29-24	% Assets
Alphabet Inc Class A	10.19
Meta Platforms Inc Class A	8.91
DLF Ltd	5.70
Airbus SE	4.63
Intuit Inc	4.60
Novo Nordisk A/S Class B	4.58
Analog Devices Inc	4.35
Lvmh Moet Hennessy Louis Vuitton SE	4.30
S&P Global Inc	3.78
Adobe Inc	3.56
SAP SE	2.96
Atlas Copco AB Class A	2.84
Keyence Corp	2.70
Visa Inc Class A	2.35
Microsoft Corp	2.12
NVIDIA Corp	2.11
Assa Abloy AB Class B	1.86
Marvell Technology Inc	1.81
Equifax Inc	1.68
ASML Holding NV	1.57

Total Number of Stock Holdings	60
Total Number of Bond Holdings	—
Annual Turnover Ratio %	10.00
Total Fund Assets ($mil)	2,188.77

Statistics as of 02-29-24	Stk Port Avg	S&P 500	Category
P/E Ratio	26.66	21.23	24.08
P/B Ratio	4.49	4.01	4.22
P/C Ratio	17.37	14.45	15.87
GeoAvgCap($mil)	203,885.03	270,108.49	202,141.93

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	21.94	17.60	20.71
3 Yr Sharpe Ratio	0.20	0.54	0.14
3 Yr Alpha	-2.12	—	-3.56
3 Yr Beta	1.26	—	1.14
3 Yr R-squared	90.59	—	86.80

Top 10 Countries as of 02-29-24	% Assets
United States	54.43
India	7.42
France	6.82
Netherlands	6.80
Japan	4.98
Sweden	4.69
Denmark	4.57
Germany	3.41
China	2.02
Israel	1.36

Volatility Analysis

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

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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