

# Invesco V.I. Main Street Small Cap Fund — Series I

## Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund will invest at least 80% of its net assets, including any borrowings for investment purposes, in securities of "small-cap" companies, and in derivatives and other instruments that have economic char

Past name: Oppenheimer Main Street Small Cap VA.

## Category Description: Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range and are flexible in the types of small caps they buy. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages.

## Operations

Fund Inception Date	05-01-98
Initial Share Class Inception Date	05-01-98
Advisor	Invesco Advisers, Inc.
Subadvisor	—

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

Gross Prospectus Expense Ratio	.8700%
Net Prospectus Expense Ratio	.8700%

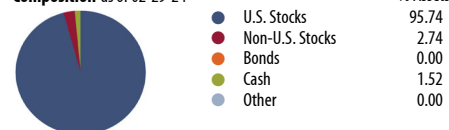
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Magnus Krantz. M.B.A., Columbia University. B.E., Carleton University in Ottawa, Canada. Since 2013.  
 Joy Budzinski. M.B.A., Fairleigh Dickinson University. B.S., Rider University. Since 2013.

## Portfolio Analysis as of 02-29-24

### Composition as of 02-29-24

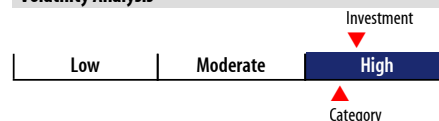


### Top 0 Holdings as of 02-29-24

	% Assets
Summit Materials Inc Class A	2.25
Atkore Inc	2.23
BellRing Brands Inc Class A	1.94
AutoNation Inc	1.90
Allison Transmission Holdings Inc	1.81
Acadia Healthcare Co Inc	1.80
Tenet Healthcare Corp	1.75
Enpro Inc	1.71
GitLab Inc Class A	1.60
Sprout Social Inc Class A	1.57
Zurn Elkay Water Solutions Corp	1.54
ASGN Inc	1.53
Stifel Financial Corp	1.44
Diamondrock Hospitality Co	1.42
CACI International Inc Class A	1.39
Itron Inc	1.38
Curtiss-Wright Corp	1.36
CNX Resources Corp	1.36
KB Home	1.35
Korn Ferry	1.34

Total Number of Stock Holdings	95
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	895.23

## 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.

## Morningstar Style Box™ as of 02-29-24

	% Mkt Cap
Giant	0.00
Large	0.00
Medium	9.07
Small	74.67
Micro	16.26

## Statistics as of 02-29-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	16.11	21.23	14.57
P/B Ratio	2.03	4.01	1.99
P/C Ratio	9.46	14.45	9.43
GeoAvgCap(\$mil)	4,339.99	270,108.49	5,208.04

## Risk

Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	20.65	17.60	20.18
3 Yr Sharpe Ratio	0.18	0.54	0.12
3 Yr Alpha	-6.00	—	-7.01
3 Yr Beta	1.02	—	0.99
3 Yr R-squared	75.60	—	74.07

## Morningstar Sectors as of 02-29-24

	%Fund	S&P 500 %
Cyclical	34.51	27.72
Basic Materials	4.23	2.09
Consumer Cyclical	11.61	10.79
Financial Services	12.48	12.53
Real Estate	6.19	2.31
Sensitive	44.53	51.66
Communication Services	1.10	8.89
Energy	6.19	3.71
Industrials	18.53	8.23
Technology	18.71	30.83
Defensive	20.96	20.62
Consumer Defensive	3.03	5.93
Healthcare	16.41	12.56
Utilities	1.52	2.13

## 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