NPORT-EX 2 edgar.htm

Schedule of Investments

March 31, 2022 (Unaudited)

	Shares	Value
Common Stocks & Other Eq	uity Interest	s-95.10%
Australia-2.35%		
Amcor PLC, CDI	810,201	\$ 9,221,344
CSL Ltd.	99,341	19,728,821
		28,950,165
Brazil-3.10%		_
B3 S.A Brasil, Bolsa, Balcao	7,829,802	25,835,937
Rede D'Or Sao Luiz S.A. ^(a)	1,173,900	12,303,507
		38,139,444
Canada-6.42%		_
Bank of Nova Scotia (The)	273,332	19,590,087
CGI, Inc., Class A ^(b)	248,526	19,798,188
Magna International, Inc.	273,483	17,557,689
Ritchie Bros. Auctioneers, Inc.	373,610	22,067,242
		79,013,206
China-5.97%		
China Mengniu Dairy Co. Ltd.	3,625,000	19,465,474
China Resources Beer Holdings		_
Co. Ltd.	2,050,000	12,510,043
JD.com, Inc., A Shares ^(b)	16,752	490,630
JD.com, Inc., ADR ^{(b)(c)}	173,569	10,044,438
Wuliangye Yibin Co. Ltd., A		
Shares	433,197	10,525,304
Yum China Holdings, Inc.	490,346	20,368,973
		73,404,862
Denmark-2.80%		
Carlsberg A/S, Class B	85,319	10,416,967
Novo Nordisk A/S, Class B	216,935	24,024,830
		34,441,797
France-9.41%	404.000	47 700 000
Air Liquide S.A.	101,306	17,722,390
Arkema S.A. Kering S.A.	191,161	22,806,013
LVMH Moet Hennessy Louis	20,384	12,876,530
Vuitton SE	21,627	15,399,927
Pernod Ricard S.A.	60,966	13,371,188
Schneider Electric SE	201,053	33,567,094
	,	115,743,142
Germany-1.14%		, <u>-, :–</u>
Deutsche Boerse AG	78,005	14,012,719
Hong Kong-1.96%		
AIA Group Ltd.	2,307,000	24,152,982
India-2.53%		

	Shares	Value
Japan-12.62%		
Asahi Group Holdings Ltd.	393,600	\$ 14,289,088
FANUC Corp.	97,700	17,181,368
Hoya Corp.	140,100	15,987,050
Keyence Corp.	13,400	6,230,034
Koito Manufacturing Co. Ltd.	410,900	16,634,964
Komatsu Ltd.	701,000	16,820,969
Olympus Corp.	1,438,700	27,332,984
SMC Corp.	14,400	8,042,591
Sony Group Corp.	173,100	17,865,821
TIS, Inc.	633,500	14,817,014
		155,201,883
Mexico-1.75%		
Wal-Mart de Mexico S.A.B. de		
C.V., Series V	5,232,656	21,551,492
Netherlands-5.05%		
ASML Holding N.V.	26,398	17,607,450
Heineken N.V.	192,398	18,343,014
Wolters Kluwer N.V.	245,319	26,114,083
		62,064,547
Singapore-2.28%		
United Overseas Bank Ltd.	1,193,366	27,991,649
South Korea-4.20%		
NAVER Corp.	84,936	23,750,080
Samsung Electronics Co. Ltd.	488,325	27,1
	1,109,861	11,568,062
Investor AB, Class B	1,538,961	33,420,108
Sandvik AB	1,761,206	37,391,109
		82,379,279
Switzerland-5.95%		
Kuehne + Nagel International AG,		
Class R	71,983	

HDFC Bank Ltd., ADR	506,623	31,071,189
Ireland-5.01%		
CRH PLC	504,382	20,195,247
Flutter Entertainment PLC ^(b)	156,486	18,112,800
ICON PLC(b)	95,637	23,260,831
		61,568,878
Italy-2.33%		
FinecoBank Banca Fineco S.p.A.	1,886,928	28,658,244

_		
Ashtead Group PLC	225,405	14,209,104
DCC PLC	225,228	17,456,272
Linde PLC	57,009	18,210,385
Reckitt Benckiser Group PLC	308,879	23,609,780
WPP PLC	567,821	7,430,636
		80,916,177

See accompanying notes which are an integral part of this schedule.

Invesco V.I. EQV International Equity Fund

	Shares		Value	Shares Value
United States-3.21%				Investments Purchased with Cash Collateral from
Broadcom, Inc.	62,730	\$	39,499,826	Securities on Loan
Total Common Stocks & Othe	er Equity			Money Market Funds-0.88%
Interests (Cost \$878,565,8	370)	1,	169,675,733	600
Money Market Funds-4.34%)		<u> </u>	
Invesco Government & Agency Portfolio, Institutional Class,				
0.25% ^{(d)(e)}	18,860,081		18,860,081	-
Invesco Liquid Assets Portfolio,				
Institutional Class, 0.25% ^{(d)(e)}	12,967,701		12,963,810	
Invesco Treasury Portfolio,				
Institutional Class, 0.16% ^{(d)(e)}	21,554,379		21,554,379	
Total Money Market Funds (0	Cost			
\$53,377,914)			53,378,270	
TOTAL INVESTMENTS IN			<u> </u>	
SECURITIES (excluding				
Investments purchased with				
cash collateral from				
securities on loan)-99.44%				
(Cost \$931,943,784)		1,	223,054,003	

Investment Abbreviations:

ADR - American Depositary Receipt

CDI - CREST Depository Interest

Notes to Schedule of Investments:

- (a) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The value of this security at March 31, 2022 represented 1.00% of the Fund's Net Assets.
- (b) Non-income producing security.
- (c) All or a portion of this security was out on loan at March 31, 2022.
- (d) Affiliated issuer. The issuer and/or the Fund is a wholly-owned subsidiary of Invesco Ltd., or is affiliated by having an investment adviser that is under common control of Invesco Ltd. The table below shows the Fund's transactions in, and earnings from, its investments in affiliates for the three months ended March 31, 2022.

			Change in			
Value	Value			Realized	Value	
December	Purchases	Proceeds	Appreciation	Gain	March 31,	Dividend
31, 2021	at Cost	from Sales	(Depreciation)	(Loss)	2022	Income

Investments							
in Affiliated							
Money							
Market							
Funds:							
Invesco							
Governmen	t						
& Agency							
Portfolio,							
Institutional						•	4
Class	\$11,153,338	\$ 52,073,436	\$ (44,366,693)	\$ -	\$ -	\$18,860,081	\$2,308
Invesco							
Liquid							
Assets							
Portfolio,							
-							
							 _

Invesco V.I. EQV International Equity Fund