NPORT-EX 2 edgar.htm **Schedule of Investments**

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	Shares	Value				
Common Stocks & Other Equi	Common Stocks & Other Equity Interests-96.69%					
Canada-6.43%						
Alimentation Couche-Tard, Inc.	217,389	\$ 8,751,586				
CAE, Inc. ^(a)	152,277	2,335,939				
Dollarama, Inc.	122,368	7,024,854				
		18,112,379				
China-0.64%						
Alibaba Group Holding Ltd. (a)	179,500	1,800,546				
Denmark-4.67%						
Ascendis Pharma A/S, ADR ^(a)	16,993	1,754,697				
Novo Nordisk A/S, Class B	114,489	11,411,577				
		13,166,274				
France-16.15%						
Airbus SE	60,211	5,201,765				
Dassault Systemes SE	106,598	3,664,167				
Edenred	85,389	3,924,750				
EssilorLuxottica S.A.	15,063	2,040,970				
Hermes International	9,620	11,306,938				
Kering S.A.	5,283	2,336,241				
L'Oreal S.A.	12,107	3,855,086				
LVMH Moet Hennessy Louis Vuittor	1					
SE	14,477	8,510,088				
Sartorius Stedim Biotech	15,247	4,660,897				
		45,500,902				
Germany-3.60%						
CTS Eventim AG & Co. KGaA ^(a)	95,742	3,990,361				
SAP SE	16,571	1,366,027				
Siemens AG	11,368	1,125,131				
Siemens Healthineers AG ^(b)	84,229	3,648,524				
		10,130,043				
India-4.87%						
Dr Lal PathLabs Ltd. ^(b)	103,164	3,186,409				
Reliance Industries Ltd.	364,630	10,546,297				
		13,732,706				
Ireland-1.74%						
Flutter Entertainment PLC ^(a)	44,739	4,903,136				
Italy-1.83%						
Davide Campari-Milano N.V.	582,739	5,169,056				
Japan–8.73%						
Benefit One, Inc.	91,500	1,266,646				
Daikin Industries Ltd.	33,900	5,238,231				
Hitachi Ltd.	57,100	2,417,744				
Hoya Corp.	29,893	2,874,058				

	Shares	Value
Netherlands-(continued)		
Adyen N.V. ^{(a)(b)}	2,142	\$ 2,664,751
ASML Holding N.V.	13,796	5,722,461
Universal Music Group N.V.	107,874	2,033,434
		12,480,637
New Zealand-0.43%		
Xero Ltd. ^(a)	26,343	1,210,653
Spain-1.71%		
Amadeus IT Group S.A. ^(a)	103,891	4,809,006
Sweden-7.86%		
Atlas Copco AB, Class A	463,180	4,289,135
Epiroc AB, Class A	470,328	6,727,425
Swedish Match AB		
	4,471	2,174,287
Sika AG	23,245	4,654,770
VAT Group AG ^(b)	8,242	1,663,949
		9,935,177
Taiwan-1.65%		
Taiwan Semiconductor	252,000	4 620 022
Manufacturing Co. Ltd.	353,000	4,639,933
United Kingdom–17.10% Britvic PLC	412,640	3,280,726
Compass Group PLC	389,508	7,785,958
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ConvaTec Group PLC ^(b)	919,752	2,084,583
Entain PLC	272,662	3,274,318
Legal & General Group PLC	958,162	2,292,890
London Stock Exchange Group PLC Next PLC	89,121 88,548	7,514,994 4,704,619
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Ocado Group PLC ^(a)	279,240	1,450,004
Rentokil Initial PLC	951,192	5,022,670
Rightmove PLC	618,396	3,280,077
RS GROUP PLC	282,021	3,009,541
Trainline PLC ^{(a)(b)}	1,286,913	4,483,394
H-12-1-04-4-1-000/		48,183,774
United States-11.32%	20.225	E E00 430
CSL Ltd.	30,335	5,500,430
EPAM Systems, Inc. (a)	21,828	7,905,883
Ferguson PLC	46,538	4,845,895
James Hardie Industries PLC, CDI	208,857	4,067,682
Medtronic PLC	24,709	1,995,252

See accompanying notes which are an integral part of this schedule.
Invesco Oppenheimer V.I. International Growth Fund
Investment Abbreviations:
ADR – American Depositary Receipt CDI – CREST Depository Interest
Notes to Schedule of Investments:
 (a) Non-income producing security. (b) Secutity/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 aggregate value of these securities at September 30, 2022 was \$17,731,610, which represented 6.29% of the Fund's

Investments in Affiliated Money Market Funds:						
Invesco Government & Agency Portfolio, Institutional Class	3,741	\$ 23,596,19	2R			

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

Invesco Oppenheimer V.I. International Growth Fund

Notes to Quarterly Schedule of Portfolio Holdings

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NOTE 1—Additional Valuation Information

Generally Accepted Accounting Principles ("GAAP") defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices helder

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Invesco Oppenheimer V.I. International Growth Fund