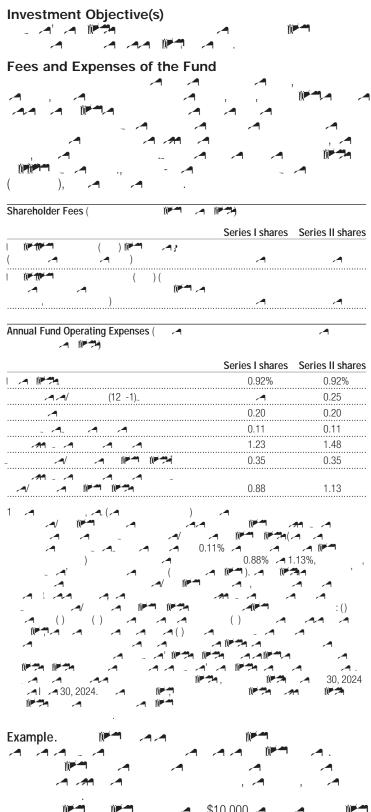


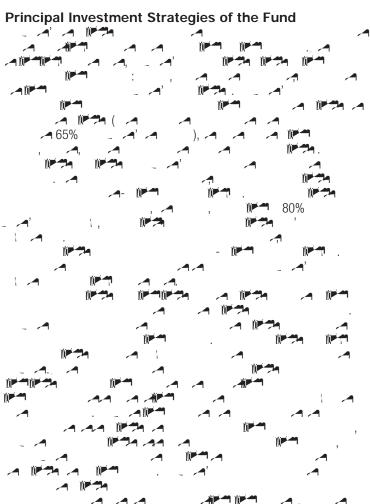
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Fund Summary



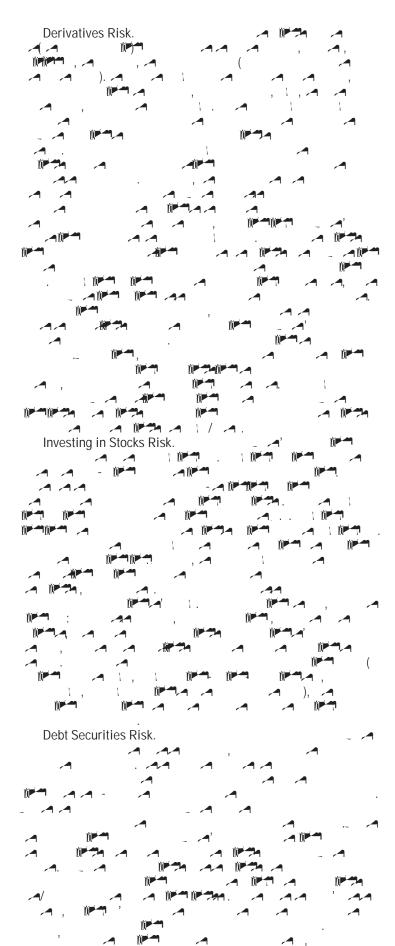
 1 Year	3 Years	5 Years	10 Years
\$ 90	\$356	\$642	\$1,458
\$115	\$434	\$775	\$1,738



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- Regulatory Risk. 1 1 1 ~~ ***** , 🗭 🛪 🖉 🗖 🧃 العنق العنق إلم - " A 🍽 . A 18-94 -A 🕅 11-4 A 🕅 . ₩**₽**₽₩₩ A 🕅 - 1 1
- Forward Foreign Currency Contracts Risk._ 🦯

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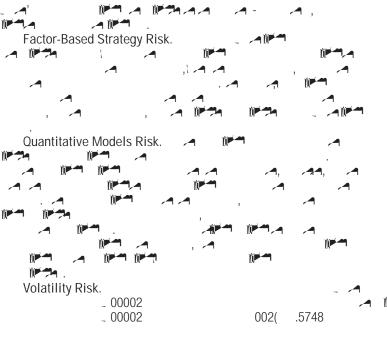
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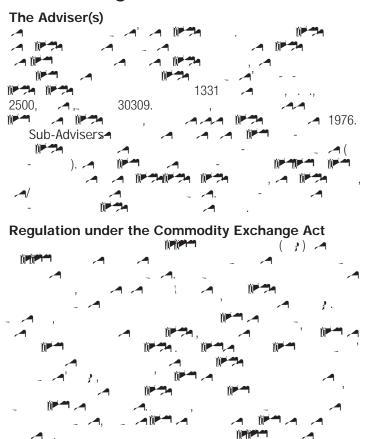


Portfolio Holdings

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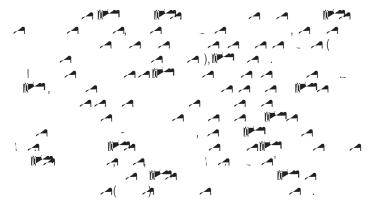
Fund Management



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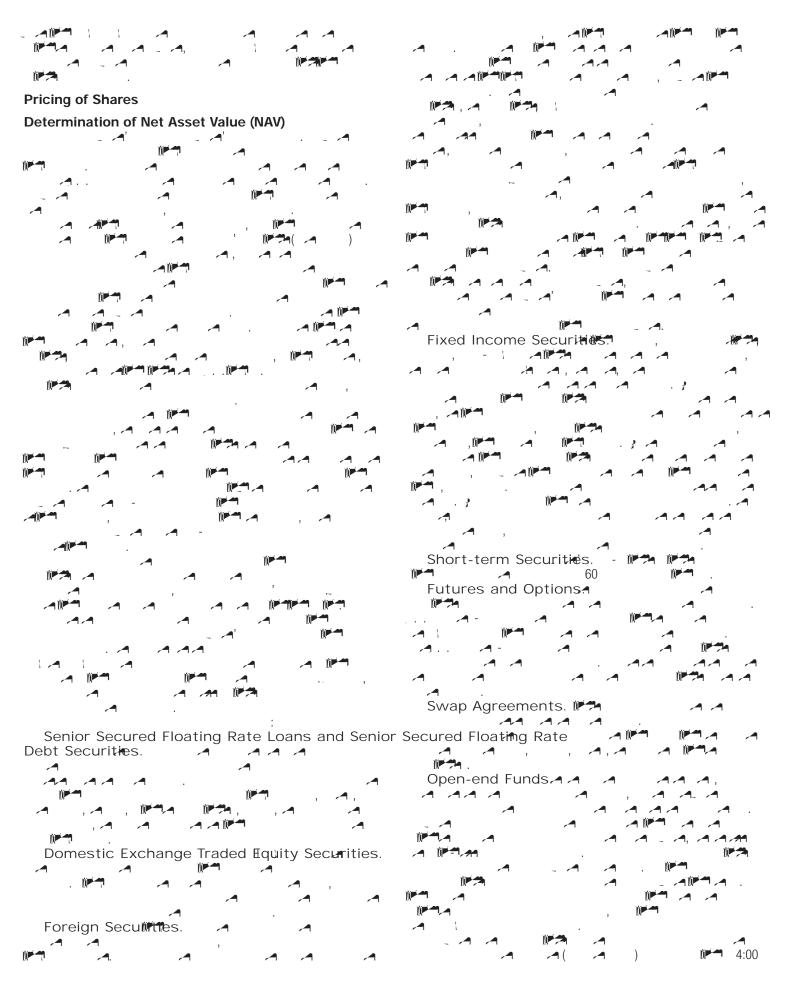
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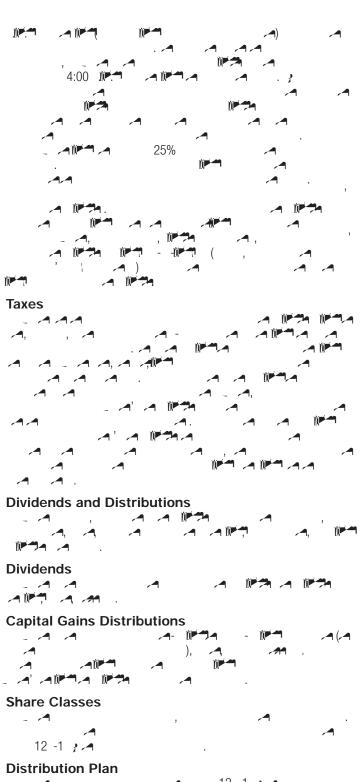
Redemptions by Large Shareholders

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Excessive Short-Term Trading Activity Disclosure 11-1 1 -1 1 1 1 (. .,) 🕅 🗖 Ю**Р** 1) P ******* Ì۲. 1 ۰.



Invesco V.I. Balanced-Risk Allocation Fund



12 -1 7 -1 - 1 1 1 1 1 11 1 0.25% (. 1 **~**). AAA A 1 <u>a</u> 🔎 🗛 🖉 1 1

Payments to Insurance Companies , A MARA 12 -1 , A , A MARA 12 -1 , A

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Consolidated Financial Highlights



		Net asset value, beginning of period	Net investment income (loss) ^(a)	Net gains (losses) on securities (both realized and unrealized)	Total from investment	from net	Distributions from net realized gains	Return of	Total distributions	Net asset value, end of period	Total return ^(b)	Net assets, end of period (000's omitted)	net assets with fee waivers and/or expenses	Ratio of expenses to average net assets without fee waivers and/or expenses absorbed	investment income (loss) to average	Portfolio turnover ^(c)
Series I																
1	12/31/22	\$10.76	\$ 0.06	\$(1.60)	\$(1.54)	\$(0.74)	\$(0.34)	\$(0.00)	\$(1.08)	\$ 8.14	(14.35)%	\$ 41,209	0.73%()	1.12%	0.59%	140%
A	12/31/21	10.48	(0.08)	1.08	1.00	(0.36)	(0.36)		(0.72)	10.76	9.55	49,456	0.71	1.11	(0.69)	107
1	12/31/20	10.91	(0.03)	1.03	1.00	(0.87)	(0.56)		(1.43)	10.48	10.22	46,853	0.66()	1.10	(0.25)	82
1	12/31/19	9.47	0.14	1.30	1.44					10.91	15.21	45,427	0.64()	1.10	1.38	94
1	12/31/18	11.31	0.11	(0.79)	(0.68)	(0.14)	(0.99)	(0.03)	(1.16)	9.47	(6.46)					