

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Invesco V.I. Mid Cap Growth Fund		74-2972538	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Service	1-800-959-4246	WWW.INVESCO.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
11 Greenway Plaza, Suite 1000		Houston, TX 77046-1113	
8 Date of action		9 Classification and description	
See Attachment		Fund Merger & Distribution in Excess Current & Accumulated E&P	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment		See Attachment	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On April 30, 2020, Invesco V.I. Mid Cap Growth Fund, EIN: 74-2972538, merged into Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund, EIN: 84-0885458. See Attachment 1 for fund merger information.

The Fund paid a final distribution to shareholders on April 28, 2020. A portion of the distribution constitutes a non-taxable return of capital. See Attachment 2.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Attachment 1 for fund merger information.

The portion of each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. For non-taxable return of capital see Attachment 2.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See Attachment 1 for fund merger information.

The Fund's current and accumulated earnings were compared to distributions paid during the period ended April 2020. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended April 30, 2020 in excess of the Fund's current and accumulated earnings and profits under IRC Section 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Internal Revenue Code Sections 301, 316, 852, 368.

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The organizational action is reportable with respect to calendar year 2020.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ /s/ Sheri Morris Date ▶ _____

Paid Preparer Use Only	Print your name ▶ <u>Sheri Morris</u>	Preparer's signature	Title ▶ <u>President & Treasurer</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				

Fund Name: Invesco V.I. Mid Cap Growth Fund
 EIN: 74-2972538

ATTACHMENT 1

Merger Date: April 30, 2020

RETIRING FUND INFO					ACQUIRING FUND INFO					
Cusip	Ticker	FROM FUND NAME	CLASS	NAV	Cusip	Ticker	TO FUND NAME	CLASS	NAV	MERGER RATIO
00888X591	N/A	Invesco V.I. Mid Cap Growth Fund	Series I	3.62	00900X751	N/A	Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund	Series I	72.12	0.05019412
00888X583	N/A	Invesco V.I. Mid Cap Growth Fund	Series II	3.48	00900X744	N/A	Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund	Series II	66.29	0.05249661

Form 8937, Lines 15,16, 17, and 18: The merger is intended to be a tax-free reorganization pursuant to Section 368 (a) of the code. The aggregate tax basis of the shares of the Acquiring Fund received by the shareholder will be the same as the aggregate tax basis of the shares of the Retiring Fund. The holding period of the shares of the Acquiring Fund received by the shareholder includes the holding period of the shares of the Retiring Fund. Total shares of the Retiring Fund should be multiplied by the merger ratio in order to calculate the shares in the Acquiring Fund. The information contained on this form is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about tax consequences of merger.

Invesco V.I. Mid Cap Growth Fund
EIN: 74-2972538

ATTACHMENT 2

	<u>CUSIP</u>	<u>Ticker</u> <u>Symbol</u>	<u>Ex</u> <u>Date</u>	<u>Payable</u> <u>Date</u>	<u>Per Share</u>					
					<u>Distribution</u> <u>Per Share</u>	<u>Income</u> <u>Dividends</u>	<u>Short-Term</u> <u>Capital Gains</u>	<u>Total Ordinary</u> <u>Dividends</u>	<u>Long-Term</u> <u>Capital Gains</u>	<u>ROC</u>
Invesco V.I. Mid Cap Growth Series I	00888X591	N/A	04/28/20	04/28/20	1.53520000	0.00000000	0.00000000	0.00000000	1.52620000	0.00900000
Invesco V.I. Mid Cap Growth Series II	00888X583	N/A	04/28/20	04/28/20	1.53520000	0.00000000	0.00000000	0.00000000	1.52620000	0.00900000