



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Government Agency Debt								
AGENCY DEBENTURE								
3,000,000	3,025,124	Federal Home Loan Bank	3130A7CV5	1.38	02/18/2021	02/18/2021	FEDERAL HOME LOAN BANKS	0.35
8,162,000	8,224,891	Federal Home Loan Mortgage Corp.	3137EAEK1	1.88	11/17/2020	11/17/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.95
5,000,000	5,004,000	Federal National Mortgage Association	3135G0D75	1.50	06/22/2020	06/22/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.58
5,000,000	5,010,976	Federal National Mortgage Association	3135G0T60	1.50	07/30/2020	07/30/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.58
21,162,000	21,264,992	Agency Debenture						2.47
AGENCY DISCOUNT NOTE								
5,000,000	4,997,956	Federal Farm Credit Bank	313312E30	0.15	09/01/2020	09/01/2020	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.58
5,000,000	4,994,675	Federal Farm Credit Bank	313312V49	0.17	12/31/2020	12/31/2020	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.58
2,000,000	1,999,988	Federal Home Loan Bank	313384XR5	0.03	06/03/2020	06/03/2020	FEDERAL HOME LOAN BANKS	0.23
4,000,000	3,999,393	Federal Home Loan Bank	313384ZH5	0.08	07/13/2020	07/13/2020	FEDERAL HOME LOAN BANKS	0.47
39,000,000	38,968,605	Federal Home Loan Bank	313384N88	0.18	11/09/2020	11/09/2020	FEDERAL HOME LOAN BANKS	4.55
7,000,000	6,994,225	Federal Home Loan Bank	313384P45	0.18	11/13/2020	11/13/2020	FEDERAL HOME LOAN BANKS	0.82
10,000,000	9,999,664	Federal National Mortgage Association	313588YA7	0.03	06/12/2020	06/12/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.17
2,000,000	1,999,675	Federal National Mortgage Association	313588ZL2	0.08	07/16/2020	07/16/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.23
74,000,000	73,954,181	Agency Discount Note						8.64
AGENCY FLOATER								
1,500,000	1,500,015	Federal Farm Credit Bank	3133EHRZ8	0.17	06/25/2020	06/25/2020	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.18
5,000,000	4,999,896	Federal Farm Credit Bank	3133ELBQ6	0.11	06/29/2020	07/29/2020	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.58
15,000,000	14,999,942	Federal Home Loan Bank	3130AHP72	0.78	06/08/2020	06/08/2020	FEDERAL HOME LOAN BANKS	1.75
10,000,000	9,999,955	Federal Home Loan Bank	3130AHP80	0.78	06/09/2020	06/09/2020	FEDERAL HOME LOAN BANKS	1.17
5,000,000	4,999,978	Federal Home Loan Bank	3130AHP56	0.16	06/09/2020	06/09/2020	FEDERAL HOME LOAN BANKS	0.58
10,000,000	9,999,950	Federal Home Loan Bank	3130AHP2	0.16	06/10/2020	06/10/2020	FEDERAL HOME LOAN BANKS	1.17



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Government Agency Debt								
AGENCY FLOATER								
5,000,000	4,999,969	Federal Home Loan Bank	3130AHQF3	0.13	06/12/2020	06/12/2020	FEDERAL HOME LOAN BANKS	0.58
10,000,000	9,999,851	Federal Home Loan Bank	3130AHQC0	0.13	06/15/2020	07/13/2020	FEDERAL HOME LOAN BANKS	1.17
3,000,000	2,999,998	Federal Home Loan Bank	3130AFS73	0.14	06/01/2020	07/24/2020	FEDERAL HOME LOAN BANKS	0.35
55,000,000	55,006,848	Federal Home Loan Bank	3130AJFR5	0.22	06/01/2020	07/24/2020	FEDERAL HOME LOAN BANKS	6.42
5,000,000	4,999,740	Federal Home Loan Bank	3130AHKR3	0.14	06/15/2020	08/13/2020	FEDERAL HOME LOAN BANKS	0.58
5,000,000	4,999,267	Federal Home Loan Bank	3130AJ6S3	0.08	06/01/2020	08/19/2020	FEDERAL HOME LOAN BANKS	0.58
5,000,000	4,999,876	Federal Home Loan Bank	3130AJEC9	0.15	06/01/2020	09/11/2020	FEDERAL HOME LOAN BANKS	0.58
10,000,000	9,998,276	Federal Home Loan Bank	3130AGPJ8	0.11	06/01/2020	09/28/2020	FEDERAL HOME LOAN BANKS	1.17
4,000,000	3,998,685	Federal Home Loan Bank	3130AGVA0	0.09	06/01/2020	11/06/2020	FEDERAL HOME LOAN BANKS	0.47
15,000,000	14,998,368	Federal Home Loan Bank	3130AJD22	0.15	06/01/2020	12/04/2020	FEDERAL HOME LOAN BANKS	1.75
10,000,000	10,001,376	Federal Home Loan Bank	3130AJHH5	0.20	06/01/2020	01/08/2021	FEDERAL HOME LOAN BANKS	1.17
5,000,000	4,997,708	Federal Home Loan Bank	3130AGSF3	0.11	06/01/2020	01/22/2021	FEDERAL HOME LOAN BANKS	0.58
12,000,000	11,994,261	Federal Home Loan Bank	3130AGTW5	0.11	06/01/2020	01/28/2021	FEDERAL HOME LOAN BANKS	1.40
8,000,000	7,995,294	Federal Home Loan Bank	3130AGVL6	0.10	06/01/2020	02/09/2021	FEDERAL HOME LOAN BANKS	0.93
5,000,000	4,997,670	Federal Home Loan Bank	3130AGZ24	0.13	06/01/2020	02/26/2021	FEDERAL HOME LOAN BANKS	0.58
5,000,000	5,000,582	Federal Home Loan Bank	3130AHV59	1.21	07/09/2020	04/09/2021	FEDERAL HOME LOAN BANKS	0.58
5,000,000	5,001,497	Federal Home Loan Bank	3130AHBW2	0.23	06/01/2020	04/09/2021	FEDERAL HOME LOAN BANKS	0.58
3,000,000	3,000,316	Federal Home Loan Bank	3130AHVJ9	1.20	07/13/2020	04/13/2021	FEDERAL HOME LOAN BANKS	0.35
3,000,000	2,999,657	Federal Home Loan Bank	3130AHWE9	1.18	07/14/2020	04/14/2021	FEDERAL HOME LOAN BANKS	0.35
3,000,000	2,999,471	Federal Home Loan Bank	3130AHXB4	1.00	07/20/2020	04/19/2021	FEDERAL HOME LOAN BANKS	0.35
2,000,000	1,998,135	Federal Home Loan Bank	3130AGTF2	0.14	06/01/2020	07/23/2021	FEDERAL HOME LOAN BANKS	0.23
3,000,000	2,999,676	Federal Home Loan Bank	3130AJLK3	0.23	06/01/2020	11/12/2021	FEDERAL HOME LOAN BANKS	0.35
2,000,000	1,999,176	Federal Home Loan Bank	3130AJM55	0.21	06/01/2020	11/15/2021	FEDERAL HOME LOAN BANKS	0.23



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Government Agency Debt								
AGENCY FLOATER								
4,000,000	3,999,807	Federal Home Loan Mortgage Corp.	3134GT6K4	0.10	06/01/2020	09/10/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.47
3,000,000	2,998,945	Federal Home Loan Mortgage Corp.	3134GTX24	0.09	06/01/2020	02/05/2021	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.35
3,000,000	2,998,837	Federal Home Loan Mortgage Corp.	3134GT3A9	0.09	06/01/2020	02/19/2021	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.35
2,000,000	2,000,410	Federal Home Loan Mortgage Corp.	3134GVFT0	0.18	06/01/2020	06/04/2021	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.23
10,000,000	10,010,164	Federal National Mortgage Association	3135G02Y8	0.29	06/01/2020	07/06/2021	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.17
3,000,000	3,006,396	Federal National Mortgage Association	3135G02Z5	0.36	06/01/2020	01/07/2022	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.35
8,611,111	8,611,111	INT DEVELOPMENT FIN CORP	690353M87	0.70	06/05/2020	06/05/2020	UNITED STATES OF AMERICA	1.01
5,000,000	5,000,000	INT DEVELOPMENT FIN CORP	690353ZZ3	0.65	06/05/2020	06/05/2020	UNITED STATES OF AMERICA	0.58
271,833	271,833	INT DEVELOPMENT FIN CORP	690353XQ5	0.65	06/05/2020	06/05/2020	UNITED STATES OF AMERICA	0.03
7,288,448	7,288,448	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353S57	0.45	06/05/2020	06/05/2020	UNITED STATES OF AMERICA	0.85
3,000,000	3,000,000	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353W37	0.65	06/05/2020	06/05/2020	UNITED STATES OF AMERICA	0.35
278,671,392	278,671,384	Agency Floater						32.54
373,833,392	373,890,556	U.S. Government Agency Debt Total						43.65

U.S. Government Agency Repurchase Agreement

REPURCHASE AGREEMENT - OPEN

12,000,000	12,000,000	J.P. Morgan Securities LLC	BIV3YERF0	0.07	06/01/2020	06/05/2020	US GOVT COLL	1.40
10,000,000	10,000,000	J.P. Morgan Securities LLC	BIV489PY9	0.08	06/01/2020	06/05/2020	US GOVT COLL	1.17
5,000,000	5,000,000	J.P. Morgan Securities LLC	BIV3Z6123	0.11	06/01/2020	08/28/2020	US GOVT COLL	0.58
5,000,000	5,000,000	Societe Generale S.A.	BIV3BA3R3	0.08	06/01/2020	06/05/2020	US GOVT COLL	0.58
32,000,000	32,000,000	Repurchase Agreement - Open						3.74



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Government Agency Repurchase Agreement								
REPURCHASE AGREEMENT - TERM								
45,000,000	45,000,000	BNP Paribas Securities Corp.	BIV4KVF76	0.12	06/05/2020	06/05/2020	US GOVT COLL	5.25
15,000,000	15,000,000	Canadian Imperial Bank of Commerce	BIV4M0U34	0.15	06/05/2020	06/05/2020	US GOVT COLL	1.75
10,000,000	10,000,000	ING Financial Markets LLC	BIV4N74X1	0.13	06/18/2020	06/18/2020	US GOVT COLL	1.17
45,000,000	45,000,000	RBC CAPITAL MARKETS LLC	BIV4NUBK0	0.11	06/01/2020	06/05/2020	US GOVT COLL	5.25
115,000,000	115,000,000	Repurchase Agreement - Term						13.43
147,000,000	147,000,000	U.S. Government Agency Repurchase Agreement Total						17.17

U.S. Treasury Debt

NOTES, BONDS, AND TIPS

2,000,000	2,000,110	U.S. Treasury	912828Y53	0.17	06/01/2020	07/31/2020	UNITED STATES OF AMERICA	0.23
15,000,000	15,037,188	U.S. Treasury	912828XM7	1.63	07/31/2020	07/31/2020	UNITED STATES OF AMERICA	1.75
10,000,000	10,061,656	U.S. Treasury	9128284Y3	2.63	08/31/2020	08/31/2020	UNITED STATES OF AMERICA	1.17
10,000,000	10,033,203	U.S. Treasury	9128282V1	1.38	09/15/2020	09/15/2020	UNITED STATES OF AMERICA	1.17
7,000,000	7,027,344	U.S. Treasury	912828L65	1.38	09/30/2020	09/30/2020	UNITED STATES OF AMERICA	0.82
12,000,000	12,100,781	U.S. Treasury	9128285B2	2.75	09/30/2020	09/30/2020	UNITED STATES OF AMERICA	1.40
20,000,000	20,105,469	U.S. Treasury	9128282Z2	1.63	10/15/2020	10/15/2020	UNITED STATES OF AMERICA	2.34
38,000,000	38,004,811	U.S. Treasury	9128285H9	0.18	06/01/2020	11/02/2020	UNITED STATES OF AMERICA	4.44
5,000,000	5,067,188	U.S. Treasury	9128285S5	2.50	12/31/2020	12/31/2020	UNITED STATES OF AMERICA	0.58
5,000,000	5,064,063	U.S. Treasury	912828B58	2.13	02/01/2021	02/01/2021	UNITED STATES OF AMERICA	0.58
14,000,000	14,010,907	U.S. Treasury	9128285Y2	0.25	06/01/2020	02/01/2021	UNITED STATES OF AMERICA	1.63
5,000,000	5,120,898	U.S. Treasury	912828PX2	3.63	02/16/2021	02/16/2021	UNITED STATES OF AMERICA	0.58
13,000,000	13,013,843	U.S. Treasury	9128286Q8	0.27	06/01/2020	04/30/2021	UNITED STATES OF AMERICA	1.52
3,000,000	3,006,280	U.S. Treasury	9128287G9	0.35	06/01/2020	08/02/2021	UNITED STATES OF AMERICA	0.35
7,000,000	7,023,085	U.S. Treasury	912828YN4	0.43	06/01/2020	11/01/2021	UNITED STATES OF AMERICA	0.82
7,000,000	7,007,862	U.S. Treasury	912828Z45	0.28	06/01/2020	01/31/2022	UNITED STATES OF AMERICA	0.82
173,000,000	173,684,687	Notes, Bonds, and TIPS						20.20



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Treasury Debt								
US TREASURY BILLS								
6,146,000	6,145,686	U.S. Treasury	9127962V0	0.12	06/16/2020	06/16/2020	UNITED STATES OF AMERICA	0.72
5,000,000	4,999,608	U.S. Treasury	912796UA5	0.12	06/25/2020	06/25/2020	UNITED STATES OF AMERICA	0.58
5,000,000	4,998,644	U.S. Treasury	912796TD1	0.14	08/13/2020	08/13/2020	UNITED STATES OF AMERICA	0.58
20,000,000	19,991,979	U.S. Treasury	912796XH7	0.16	09/03/2020	09/03/2020	UNITED STATES OF AMERICA	2.34
5,000,000	4,997,721	U.S. Treasury	912796TJ8	0.17	09/10/2020	09/10/2020	UNITED STATES OF AMERICA	0.58
5,000,000	4,997,089	U.S. Treasury	912796TN9	0.16	10/08/2020	10/08/2020	UNITED STATES OF AMERICA	0.58
5,000,000	4,997,394	U.S. Treasury	9127964H9	0.14	10/13/2020	10/13/2020	UNITED STATES OF AMERICA	0.58
10,000,000	9,993,422	U.S. Treasury	9127964K2	0.16	10/27/2020	10/27/2020	UNITED STATES OF AMERICA	1.17
10,000,000	9,992,813	U.S. Treasury	9127962T5	0.18	10/29/2020	10/29/2020	UNITED STATES OF AMERICA	1.17
10,000,000	9,992,426	U.S. Treasury	9127962Z1	0.17	11/12/2020	11/12/2020	UNITED STATES OF AMERICA	1.17
10,000,000	9,991,450	U.S. Treasury	9127963A5	0.18	11/19/2020	11/19/2020	UNITED STATES OF AMERICA	1.17
5,000,000	4,995,774	U.S. Treasury	9127963B3	0.17	11/27/2020	11/27/2020	UNITED STATES OF AMERICA	0.58
5,000,000	4,994,860	U.S. Treasury	912796TY5	0.18	12/31/2020	12/31/2020	UNITED STATES OF AMERICA	0.58
101,146,000	101,088,865	US Treasury Bills						11.81
274,146,000	274,773,552	U.S. Treasury Debt Total						32.01
U.S. Treasury Repurchase Agreement								
REPURCHASE AGREEMENT - OPEN								
5,000,000	5,000,000	J.P. Morgan Securities LLC	BIV4K8W29	0.06	06/01/2020	06/05/2020	US TREASURY COLLATERAL	0.58
5,000,000	5,000,000	Repurchase Agreement - Open						0.58



Invesco V.I. Government Money Market Fund

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
------------------	-------------------	---------------	--------------------	-----------------------------------	----------------------------	----------------------------------	-------------------	----------------

To access the most recent 12 months of publicly available information filed by the fund with the Securities and Exchange Commission, please click on the following link:

[Form N-MFP: Invesco V.I. Government Money Market Fund](#)

You could lose money by investing in the Fund. Although the Fund seeks to preserve your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

For more information about the Invesco V.I. Government Money Market Fund, please contact our Global Liquidity Sales Consultants at 800 659 1005, Option 2 or visit invesco.com/us.

All data provided by Invesco unless otherwise noted.

¹ CUSIPs may include other unique identifiers, such as the central index key (CIK), International Securities Identification Number (ISIN) or Legal Entity Identifier (LEI) or an internal identifier, if other identifiers mentioned unavailable.

² Past performance is no guarantee to future results. The security coupon/yield is not an indication of fund performance.

³ Based on Weighted Average Maturity (WAM). WAM represents the average time until maturity for securities in a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio. WAM measures the sensitivity of fixed-income portfolios to interest rate changes. Portfolios with longer WAMs are more sensitive to changes in interest rates; shorter WAMs indicate less sensitivity.

⁴ Based on Weighted Average Life (WAL). WAL represents a fund's sensitivity to changes in credit spreads and other spread risks. WAL differs from WAM, in the respect that it uses a security's final maturity date, whereas WAM uses a security's next interest rate reset date. WAL should always be equal to or greater than WAM.

Portfolio data is subject to change and may not represent current or future portfolio composition. Nor has it been audited or adjusted for certain financial statement reclassifications. An audit could potentially result in adjustments to the data. Additional attributes, if applicable, are available upon request: short-term ratings for S&P, Moody's, Fitch Ratings and the Dominion Bond Rating Service (DBRS®), long-term ratings for S&P, Moody's and Fitch Ratings, industry and exposure to underlying asset class.

The Invesco variable insurance funds are used solely as investment vehicles by insurance company separate accounts to fund variable annuity contracts and variable life insurance policies. Shares of the funds cannot be purchased directly. Expenses and fees are determined by the offering insurance company and will vary. Invesco Distributors, Inc. does not offer any variable products.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Consider the investment objectives, risks, and charges and expenses carefully. For product and underlying fund prospectuses containing this and other information for any variable annuity or variable life product that invests in the Invesco variable insurance funds, contact the offering insurance company. Not all funds and classes are available in all products. Investors should read the prospectuses carefully before investing.