

Merger Ratios and Distributions for Reorganizing of Invesco Funds

As previously communicated on September 20, 2023, the Board of Trustees for the Invesco Funds unanimously approved the proposed Agreement and Plan of Reorganization (the "Agreement") pursuant to which each Target Fund listed below will transfer all of its assets and liabilities to the corresponding Acquiring Fund listed below in exchange for shares of the corresponding class of the Acquiring Fund that will be distributed to Target Fund shareholders in complete liquidation of the Target Funds.

The Reorganization below required approval by the shareholders of the Target Fund. The Proxy Statement/Prospectus were mailed to shareholders in late November 2023 and a shareholder meeting was held on January 18, 2024, to vote on the Reorganization, and was approved by shareholders. The Reorganization took place at the close of business on April 26, 2024.

The merger ratios table is listed below following the distribution table.

Distributions

Fund/Class	CUSIP	Ticker	Record Date	Ex and Pay Date	Income (\$)	Short-Term Capital Gain (\$)	Long-Term Capital Gain (\$)	Total (\$)
Invesco V.I Conservative Balanced Fund								
Series I	00900X306	N/A	4/23/24	4/24/24	0.41250000	0.00000000	0.00000000	0.41250000
Series II	00900X405	N/A	4/23/24	4/24/24	0.37360000	0.00000000	0.00000000	0.37360000

Fund Merger Ratios

Target Fund				Acquiring Fund				Merger Ratio
Fund/Class	CUSIP	Ticker	NAV (\$)	Fund/Class	CUSIP	Ticker	NAV (\$)	
Invesco V.I Conservative Balanced Fund				Invesco V.I. Equity and Income Fund				
Series I	00900X306	N/A	\$15.34	Series I	00888X757	N/A	\$17.21	0.89134224
Series II	00900X405	N/A	\$15.09	Series II	00888X740	N/A	\$17.08	0.88348946

Contact us

Should you have questions, please contact your Invesco representative or your financial professional:

National Wirehouse
800 998 4246

Independent Broker Dealer
800 421 0807

Third Party and 529 Sales
800 410 4246, ext. 0529

Retail Retirement
800 370 1519

RIA and Private Client
800 421 4023

Client Services
800 959 4246

Closed-End Funds
800 341-2929

Global Liquidity
800 659 1005, option 2

About risk

For complete details about the risks associated with the Fund, see the Fund's [prospectus](#).

Important Information about Variable Products

This content is provided for informational and/or educational purposes only and does not constitute a recommendation of the suitability of any investment strategy for a particular investor.

Investors should consult a financial and/or tax professional before making any investment decisions if they are uncertain whether an investment is suitable for them.

Invesco Variable Insurance Funds are available solely as underlying investment options for variable life insurance and variable annuity products issued or administered by life insurance companies. This information is provided to help investors consider the objectives, risks, charges, and expenses associated with these underlying investment option(s). Investors should contact their investment or insurance professional for important information about the variable life insurance and variable annuity products that hold these investment options. **Invesco Distributors, Inc. does not offer any variable products.**

Shares of Invesco Variable Insurance Funds have no sales charge and are offered at net asset value ("NAV"). These Funds are available solely as an underlying investment option for variable life insurance and variable annuity products issued or administered by life insurance companies. The insurance company actually owns the Shares of the Funds. Investors do not buy, sell or exchange Shares of the Funds directly, but choose investment options through a variable annuity contract or variable life insurance policy. The insurance company then invests in, sells or exchanges the Shares of the Fund according to the investment options chosen by the investor.

Withdrawals of taxable amounts from variable annuity contracts prior to age 59½ may be subject to an additional 10% federal tax penalty as well as income tax. Amounts withdrawn from a variable insurance contract will reduce the death benefit and withdrawals of earnings will be subject to income tax.

Issued by insurance companies, variable annuity and variable life insurance contracts allow investors to accumulate money on a tax deferred basis for long-term financial goals. Mortality and expense risk charges (which compensate the insurance company for insurance risks it assumes under the contract), surrender charges (typically levied if a contract holder cancels the contract within a certain period following initial purchase), and an annual maintenance charge are among the fees and expenses typically associated with these types of variable products. Please keep in mind that any income guarantees are subject to the claims-paying ability of the issuing insurance company, and that contract owners have options when a contract's payout phase begins. Generally, investors may take their money in a lump sum, make discretionary or systematic distributions, or they can annuitize.

Before investing, investors should carefully read their variable annuity or life insurance contract and the associated variable product prospectus, as well as the underlying fund prospectus(es), and carefully consider the investment objectives, risks, charges, and expenses. For this and more complete information about the underlying funds, investors should ask the offering insurance company.

Note: Not all products, materials or services available at all firms. Financial professionals, please contact your home offices..