

# Invesco V.I. Core Plus Bond Fund

Series I: 008892200 | Series II: 008892721

## Why invest in this fund

- 1 Long-term perspective.**  
We seek to provide efficient, diversified fixed income exposure in pursuit of attractive risk-adjusted returns across market cycles.
- 2 Rigorous search for inefficiencies.**  
We combine top-down macro analysis with bottom-up credit research to capitalize on opportunities across fixed income.
- 3 Diverse perspectives.**  
Our team's experience across fixed income sectors and collaborative culture help us unlock potential opportunities.

## Top holdings

(% of total market value)

United States Treasury Note/Bond (4.1) 15/02/2036	5.2
United States Treasury Note/Bond (4.6) 15/11/2055	3.8
Fannie Mae or Freddie Mac (5.0) 01/04/2056	3.4
Fannie Mae or Freddie Mac (2.5) 01/04/2056	3.2
Fannie Mae or Freddie Mac (2.0) 01/05/2056	3.0
Fannie Mae or Freddie Mac (3.0) 01/04/2056	2.7
United States Treasury Note/Bond (3.5) 15/03/2029	2.0
Fannie Mae or Freddie Mac (5.5) 01/04/2056	1.6
Fannie Mae or Freddie Mac (3.5) 01/04/2056	1.5
Fannie Mae or Freddie Mac (4.5) 01/04/2056	1.4

Holdings are subject to change and are not buy/sell recommendations.

## Quality breakdown

(% of total market value)

AAA	23.43
AA	45.30
A	19.29
BBB	19.54
BB	9.44
B	0.97
CCC and below	0.08
Not rated	1.38
Cash and Cash equivalent	-19.43

## What this fund does

The fund seeks to offer investors a comprehensive multi-asset fixed income portfolio of high-quality debt instruments plus emerging market and high yield opportunities. By combining traditional core and non-core fixed income securities, this approach is designed to provide enhanced income and return potential.

## Fund overview (as of 03/31/26)

Fund objective	The fund seeks total return, comprised of current income and capital appreciation.
Portfolio managers	Michael Hyman, Chuck Burge, Matthew Brill, Todd Schomberg
Total net assets	159.99 million (\$)
Morningstar category	Intermediate Core-Plus Bond
30 day SEC yield	N/A
30 day SEC tax equivalent yield	N/A
30 day SEC unsubsidized yield	N/A
Distribution frequency	Yearly
Total number of holdings	1490
Weighted average effective maturity	11.1 yrs
Effective duration (years)	5.95

## Investment categories (%)

<b>Securitized</b>	<b>57.2</b>
MBS	35.0
ABS	14.6
CMBS	7.7
<b>Corporate Bonds</b>	<b>25.3</b>
US Investment Grade Bonds	19.1
US High Yield Bonds	6.2
<b>Non-US Debt</b>	<b>22.6</b>
Non-US Investment Grade Bonds	14.3
Emerging Market Debt	5.2
Non-US High Yield Bonds	2.2
Sovereign Debt	1.0
<b>Government Bonds</b>	<b>13.4</b>
US Treasuries	13.4
<b>Convertible Bonds</b>	<b>0.3</b>
<b>Municipal Bonds</b>	<b>0.0</b>
<b>Cash &amp; Cash Equivalent</b>	<b>-19.4</b>
<b>Derivatives</b>	<b>0.0</b>
<b>Others</b>	<b>0.5</b>

Not a Deposit; Not FDIC Insured; Not Guaranteed by the Bank; May Lose Value; Not Insured by any Federal Government Agency

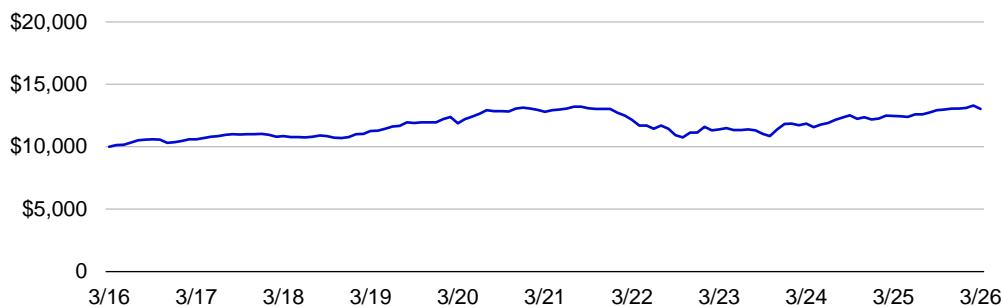


For more information, including prospectus and commentary, please visit [invesco.com/VADIS1V](https://www.invesco.com/VADIS1V)

## Performance of a \$10,000 investment (\$)

Series I shares at NAV (March 31, 2016 – March 31, 2026)

■ Invesco V.I. Core Plus Bond Fund Series I at NAV: \$13,033



## Expense ratios

	% net	% total
Series I	0.62	0.76
Series II	0.87	1.01

Per the current prospectus.

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least Apr 30, 2026.

## Standardized performance (%) as of March 31, 2026

	YTD	3 month	1 year	3 year	5 year	10 year	Since Inception
Series I shares inception: 05/05/93 NAV	-0.17	-0.17	4.52	4.61	0.35	2.68	3.84
Series II shares inception: 03/14/02 NAV	-0.35	-0.35	4.18	4.29	0.07	2.43	3.26
Bloomberg US Aggregate Bond Index	-0.05	-0.05	4.35	3.63	0.31	1.70	-
Total return ranking vs. Morningstar Intermediate Core-Plus Bond category (Series I shares at NAV)	-	-	48% (49 of 100)	15% (19 of 98)	49% (47 of 96)	12% (9 of 85)	-

## Calendar year total returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Series I shares at NAV	6.66	6.34	-2.37	11.06	9.72	-0.65	-14.54	6.14	3.06	7.09
Bloomberg US Aggregate Bond Index	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	1.25	7.30

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/us](https://www.invesco.com/us) for the most recent month-end performance. Performance figures represent the fund and are not intended to reflect actual annuity values. They do not reflect sales charges, expenses and fees at the separate account level. These sales charges, expenses and fees, which are determined by the product issuers, will vary and will lower the total return. Fund performance figures are historical, and they reflect fund expenses, the reinvestment of distributions and changes in net asset value (NAV). Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all other performance figures are annualized. The Series I and Series II shares invest in the same portfolio of securities and will have substantially similar performance, except to the extent that expenses borne by each class differ. On April 30, 2015, the fund adopted a new investment strategy. Results prior to April 30, 2015, reflect the performance of the fund's previous strategy. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. Index source: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Total net assets are at the portfolio level and include both Series I and II shares.

The Bloomberg U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investment grade, fixed-rate bond market. An investment cannot be made directly in an index.

## **About Risks**

The Fund may invest in privately issued securities, including 144A securities which are restricted (i.e. not publicly traded). The liquidity market for Rule 144A securities may vary, as a result, delay or difficulty in selling such securities may result in a loss to the Fund.

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty, and management risks. An investment in a derivative could lose more than the cash amount invested.

Environmental, Social and Governance (ESG) considerations may vary across investments and issuers, and not every ESG factor may be identified or evaluated for investment. The Fund will not be solely based on ESG considerations; therefore, issuers may not be considered ESG-focused companies. ESG factors may affect the Fund's exposure to certain companies or industries and may not work as intended. The Fund may underperform other funds that do not assess ESG factors or that use a different methodology to identify and/or incorporate ESG factors. ESG is not a uniformly defined characteristic and as a result, information used by the Fund to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that ESG considerations will enhance Fund performance.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the Fund.

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.

Note: Not all products available at all firms. Financial professionals, please contact your home office.

Ratings source: Standard & Poor's, Moody's or Fitch, as applicable. A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. Not Rated indicates the debtor was not rated and should not be interpreted as indicating low quality. A negative in Cash indicates fund activity that has accrued or is pending settlement. For more information on rating methodologies, please visit the following NRSRO websites:

[www.standardandpoors.com](http://www.standardandpoors.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage; <https://ratings.moody's.io/ratings> and select 'Understanding Ratings' on the homepage; [www.fitchratings.com](http://www.fitchratings.com) and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

**30-day SEC yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**30-day SEC unsubsidized yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**Weighted average effective maturity (WAM)** is a measure, as estimated by the fund's portfolio managers, of the length of time the average security in a bond fund will mature or be redeemed by its issuer. It takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

## **Morningstar**

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](http://invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**

### **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. Fund returns do not reflect fees and expenses of any variable annuity contract or variable life insurance policy and would be lower if they did. Those expenses and fees are determined by the offering insurance company and will vary. Please refer to specific performance reporting from the issuing insurance company for returns that reflect such charges.

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.

Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See the current prospectus for more information.

The returns for the Series shown do not reflect the deduction of fees and expenses associated with variable products, such as mortality and expense risk charges, separate account charges, and sales charges imposed by insurance company separate accounts. Such fees and expenses would reduce the overall returns shown and vary by insurance companies. Please refer to the variable product's annual report for performance that reflects the deduction of the fees, expenses and other charges imposed by insurance company separate accounts.

No representation is made, and no assurance can be given, that any investment's results will be comparable to the investment results of any other product with similar investment objectives and policies, including products with the same investment professional or manager. Differences in portfolio size, investments held, contract and portfolio expenses, and other factors, can be expected to affect performance.

### **About Variable Products**

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.**

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**