



Invesco V.I. Government Money Market Fund

Portfolio Holdings Data as of November 30, 2023

Principal Amount	Market Value (\$)	Name of Issue	CUSIP	Coupon/ Yield (%)	Maturity Date	Final Maturity Date	Associated Issuer	% of Portfolio
U.S. Government Agency Debt								
AGENCY DEBENTURE								
10,000,000	10,007,329	Federal Farm Credit Bank	3133EPVU6	5.38	09/13/2024	09/13/2024	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.09
5,000,000	5,007,748	Federal Home Loan Bank	3130AXBUI	5.50	08/12/2024	08/12/2024	FEDERAL HOME LOAN BANKS	0.54
20,000,000	20,023,487	Federal Home Loan Bank	3130AX6W3	5.38	09/13/2024	09/13/2024	FEDERAL HOME LOAN BANKS	2.17
20,000,000	19,991,969	Federal Home Loan Bank	3130AXCM8	5.63	09/26/2024	09/26/2024	FEDERAL HOME LOAN BANKS	2.17
20,000,000	20,012,658	Federal Home Loan Bank	3130AXCQ9	5.59	09/27/2024	09/27/2024	FEDERAL HOME LOAN BANKS	2.17
75,000,000	75,043,190	Agency Debenture						8.14
AGENCY DISCOUNT NOTE								
3,000,000	2,970,272	Federal Home Loan Bank	313384SW0	5.35	02/09/2024	02/09/2024	FEDERAL HOME LOAN BANKS	0.33
5,000,000	4,786,008	Federal Home Loan Bank	313384M89	5.29	11/01/2024	11/01/2024	FEDERAL HOME LOAN BANKS	0.54
8,000,000	7,756,281	Agency Discount Note						0.87
AGENCY FLOATER								
10,000,000	10,000,961	Federal Farm Credit Bank	3133ENWS5	5.35	12/01/2023	03/18/2024	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.09
4,000,000	4,000,145	Federal Farm Credit Bank	3133ENVA5	5.36	12/01/2023	04/25/2024	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.43
5,000,000	4,999,764	Federal Farm Credit Bank	3133ENWG1	5.36	12/01/2023	05/09/2024	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.54
3,000,000	3,001,260	Federal Farm Credit Bank	3133EPJ63	5.44	12/01/2023	05/30/2025	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.33
15,000,000	15,002,986	Federal Home Loan Bank	3130AXNW4	5.35	12/01/2023	02/02/2024	FEDERAL HOME LOAN BANKS	1.63
15,000,000	15,000,094	Federal Home Loan Bank	3130AXPD4	5.38	12/01/2023	06/17/2024	FEDERAL HOME LOAN BANKS	1.63
2,000,000	1,999,993	Federal Home Loan Bank	3130AXW95	5.45	12/01/2023	07/24/2025	FEDERAL HOME LOAN BANKS	0.22
4,722,222	4,722,222	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353M87	5.54	12/07/2023	12/07/2023	UNITED STATES OF AMERICA	0.51
6,595,778	6,595,778	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353S57	5.56	12/07/2023	12/07/2023	UNITED STATES OF AMERICA	0.72



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AGENCY FLOATER								
1,050,000	1,050,000	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353W37	5.54	12/07/2023	12/07/2023	UNITED STATES OF AMERICA	0.11
90,611	90,611	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353XQ5	5.54	12/07/2023	12/07/2023	UNITED STATES OF AMERICA	0.01
66,458,611	66,463,815	Agency Floater						7.21
149,458,611	149,263,285	U.S. Government Agency Debt Total						16.22
U.S. Government Agency Repurchase Agreement								
REPURCHASE AGREEMENT								
60,000,000	60,000,000	ABN AMRO BANK NV	BIV78XKZ1	5.31	12/01/2023	12/01/2023	US GOVT COLL	6.51
50,000,000	50,000,000	Mitsubishi UFJ Securities (USA) Inc.	BIV78YN11	5.31	12/01/2023	12/01/2023	US GOVT COLL	5.43
35,688,674	35,688,674	Sumitomo Mitsui Banking Corp.	BIV78XL49	5.31	12/01/2023	12/01/2023	US GOVT COLL	3.87
145,688,674	145,688,674	Repurchase Agreement						15.82
REPURCHASE AGREEMENT - OPEN								
10,000,000	10,000,000	J.P. Morgan Securities LLC	BIV6TQ1Y9	5.32	12/01/2023	12/07/2023	US GOVT COLL	1.09
10,000,000	10,000,000	Repurchase Agreement - Open						1.09
REPURCHASE AGREEMENT - TERM								
25,000,000	25,000,000	BMO Capital Markets Corp.	BIV76XY39	5.34	12/07/2023	12/07/2023	US GOVT COLL	2.71
8,000,000	8,000,000	Canadian Imperial Bank of Commerce	BIV77M062	5.33	12/07/2023	12/07/2023	US GOVT COLL	0.87
50,000,000	50,000,000	Citigroup Global Markets Inc.	BIV78PY42	5.32	12/05/2023	12/05/2023	US GOVT COLL	5.43
80,000,000	80,000,000	RBC DOMINION SECURITIES INC	BIV76Y2R9	5.40	12/07/2023	12/07/2023	US GOVT COLL	8.68
25,000,000	25,000,000	RBC DOMINION SECURITIES INC	BIV782P92	5.38	12/07/2023	12/07/2023	US GOVT COLL	2.71
10,000,000	10,000,000	Royal Bank of Canada	BIV77DUX0	5.38	12/07/2023	12/07/2023	US GOVT COLL	1.09
10,000,000	10,000,000	Wells Fargo Securities, LLC	BIV75B5G1	5.45	12/08/2023	12/08/2023	US GOVT COLL	1.09
5,000,000	5,000,000	Wells Fargo Securities, LLC	BIV78MMQ3	5.43	02/23/2024	02/23/2024	US GOVT COLL	0.54
213,000,000	213,000,000	Repurchase Agreement - Term						23.12



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368,688,674	368,688,674	U.S. Government Agency Repurchase Agreement Total						40.02
U.S. Treasury Debt								
NOTES, BONDS, AND TIPS								
15,000,000	14,798,438	U.S. Treasury	912828X70	2.00	04/30/2024	04/30/2024	UNITED STATES OF AMERICA	1.63
34,000,000	34,001,119	U.S. Treasury	91282CFD8	5.39	12/01/2023	07/31/2024	UNITED STATES OF AMERICA	3.69
20,000,000	19,592,969	U.S. Treasury	912828D56	2.38	08/15/2024	08/15/2024	UNITED STATES OF AMERICA	2.17
7,000,000	7,005,757	U.S. Treasury	91282CFS5	5.49	12/01/2023	10/31/2024	UNITED STATES OF AMERICA	0.76
5,000,000	5,006,267	U.S. Treasury	91282CGF2	5.55	12/01/2023	01/31/2025	UNITED STATES OF AMERICA	0.54
12,000,000	12,007,058	U.S. Treasury	91282CGY1	5.52	12/01/2023	04/30/2025	UNITED STATES OF AMERICA	1.30
55,000,000	54,964,129	U.S. Treasury	91282CHS3	5.48	12/01/2023	07/31/2025	UNITED STATES OF AMERICA	5.97
5,000,000	4,996,985	U.S. Treasury	91282CJD4	5.52	12/01/2023	10/31/2025	UNITED STATES OF AMERICA	0.54
153,000,000	152,372,721	Notes, Bonds, and TIPS						16.61
US TREASURY BILLS								
30,000,000	29,819,728	U.S. Treasury	912797GC5	5.40	01/11/2024	01/11/2024	UNITED STATES OF AMERICA	3.26
20,000,000	19,859,833	U.S. Treasury	912797GD3	5.39	01/18/2024	01/18/2024	UNITED STATES OF AMERICA	2.17
10,000,000	9,892,135	U.S. Treasury	912797JD0	5.39	02/13/2024	02/13/2024	UNITED STATES OF AMERICA	1.09
15,000,000	14,823,234	U.S. Treasury	912797JE8	5.40	02/20/2024	02/20/2024	UNITED STATES OF AMERICA	1.63
20,000,000	19,723,840	U.S. Treasury	912797JG3	5.40	03/05/2024	03/05/2024	UNITED STATES OF AMERICA	2.17
7,000,000	6,810,597	U.S. Treasury	912797FS1	5.21	06/13/2024	06/13/2024	UNITED STATES OF AMERICA	0.76
102,000,000	100,929,368	US Treasury Bills						11.07
255,000,000	253,302,089	U.S. Treasury Debt Total						27.68



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U.S. Treasury Repurchase Agreement								
REPURCHASE AGREEMENT								
80,000,000	80,000,000	FIXED INCOME CLEARING CORPORATION - BNY MELLON	BIV78Y230	5.31	12/01/2023	12/01/2023	US TREASURY COLLATERAL	8.68
80,000,000	80,000,000	Repurchase Agreement						8.68
REPURCHASE AGREEMENT - TERM								
15,000,125	15,000,125	Metropolitan Life Insurance Company	BIV78UAQ8	5.32	12/06/2023	12/06/2023	US TREASURY COLLATERAL	1.63
18,037,500	18,037,500	Mitsubishi UFJ Trust and Banking Corp (New York Branch)	BIV78V194	5.33	12/06/2023	12/06/2023	US TREASURY COLLATERAL	1.96
35,000,000	35,000,000	Societe Generale S.A.	BIV78TXS2	5.31	12/04/2023	12/04/2023	US TREASURY COLLATERAL	3.80
68,037,625	68,037,625	Repurchase Agreement - Term						7.39
148,037,625	148,037,625	U.S. Treasury Repurchase Agreement Total						16.07
921,184,910	919,291,673	GRAND TOTAL						100.00



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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 a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

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.

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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.

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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.



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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.

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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.