

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See Attachment.

18 Can any resulting loss be recognized? ▶ See Attachment.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
 The above described organizational action is reportable in the tax year which includes the "Date of action" in box 8 on page 1 of this form.

Sign Here	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.			
	Signature ▶ _____	Date ▶ _____		
	Mike McMaster (A signed copy is maintained by _____)		Vice President and Chief Tax Officer	
Paid Preparer Use Only	Print your name ▶ _____	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ _____			Firm's EIN ▶ _____
	Firm's address ▶ _____			Phone no. _____

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholders specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.

[DO NOT INCLUDE THIS PAGE WHEN FILING THE FORM.]

Fund Name: Invesco V.I. Managed Volatility Fund
 EIN: 20-1057024
 Merger Date: April 30, 2021
 Attachment to Form 8937

Retiring Fund Information					Acquiring Fund Information					
CUSIP	Ticker	From Fund Name	Class	NAV	CUSIP	Ticker	To Fund Name	Class	NAV	Merger Ratio
008892259		Invesco V.I. Managed Volatility Fund	Series I	12.34	00888X757		Invesco V.I. Equity And Income Fund	Series I	20.12	0.61332008
008892242		Invesco V.I. Managed Volatility Fund	Series II	12.22	00888X740		Invesco V.I. Equity And Income Fund	Series II	19.99	0.61130565

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 mergers.

Fund Name: Invesco V.I. Value Opportunities Fund
 EIN: 76-0690131
 Merger Date: April 30, 2021
 Attachment to Form 8937

Retiring Fund Information					Acquiring Fund Information					
CUSIP	Ticker	From Fund Name	Class	NAV	CUSIP	Ticker	To Fund Name	Class	NAV	Merger Ratio
008892614		Invesco V.I. Value Opportunities Fund	Series I	6.78	00888X575		Invesco V.I. American Value Fund	Series I	19.04	0.35609244
008892598		Invesco V.I. Value Opportunities Fund	Series II	6.79	00888X567		Invesco V.I. American Value Fund	Series II	18.81	0.36097820

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 mergers.