



## Invesco V.I. Government Money Market Fund

### Portfolio Holdings

Data as of December 31, 2021

Principal Amount	Market Value (\$)	Name of Issue	<sup>1</sup> CUSIP	<sup>2</sup> Coupon/ Yield (%)	<sup>3</sup> Maturity Date	<sup>4</sup> Final Maturity Date	Associated Issuer	% of Portfolio
<b>U.S. Government Agency Debt</b>								
<b>AGENCY DEBENTURE</b>								
1,000,000	1,000,267	Federal Farm Credit Bank	3133ELR89	0.25	04/06/2022	04/06/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.13
6,155,000	6,157,712	Federal Farm Credit Bank	3133ELYR9	0.25	05/06/2022	05/06/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.80
1,700,000	1,701,103	Federal Home Loan Mortgage Corp.	3137EADB2	2.38	01/13/2022	01/13/2022	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.22
<b>8,855,000</b>	<b>8,859,082</b>	<b>Agency Debenture</b>						<b>1.15</b>
<b>AGENCY FLOATER</b>								
5,000,000	5,001,597	Federal Farm Credit Bank	3133EMAA0	0.14	01/03/2022	06/17/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.65
2,500,000	2,502,256	Federal Farm Credit Bank	3133ELN59	0.25	01/03/2022	06/23/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.32
5,000,000	5,003,892	Federal Farm Credit Bank	3133EL2B9	0.20	01/03/2022	07/28/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.65
4,500,000	4,501,391	Federal Farm Credit Bank	3133EL3T9	0.12	01/03/2022	08/11/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.58
2,500,000	2,500,853	Federal Farm Credit Bank	3133EMEZ1	0.11	01/03/2022	08/26/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.32
5,000,000	5,000,507	Federal Farm Credit Bank	3133EMQN5	0.08	01/03/2022	10/12/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.65
5,000,000	4,999,982	Federal Farm Credit Bank	3133EM2N1	0.06	01/03/2022	11/16/2022	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.65
6,000,000	6,001,007	Federal Farm Credit Bank	3133EMPZ9	0.11	01/03/2022	02/09/2023	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.78
3,000,000	2,998,852	Federal Farm Credit Bank	3133EMQ47	0.08	01/03/2022	07/07/2023	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.39
1,000,000	999,562	Federal Farm Credit Bank	3133EM6F4	0.08	01/03/2022	09/27/2023	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.13
2,000,000	2,000,022	Federal Farm Credit Bank	3133ENGH7	0.11	02/07/2022	11/07/2023	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.26
2,000,000	2,000,204	Federal Home Loan Bank	3130AKEK8	0.12	01/03/2022	04/28/2022	FEDERAL HOME LOAN BANKS	0.26
5,000,000	5,003,113	Federal Home Loan Bank	3130AJW47	0.18	01/03/2022	08/05/2022	FEDERAL HOME LOAN BANKS	0.65
7,000,000	7,002,798	Federal Home Loan Bank	3130AJZ93	0.14	01/03/2022	08/19/2022	FEDERAL HOME LOAN BANKS	0.91
2,000,000	2,000,443	Federal Home Loan Bank	3130AKJK3	0.11	01/03/2022	12/08/2022	FEDERAL HOME LOAN BANKS	0.26
4,000,000	4,001,513	Federal Home Loan Mortgage Corp.	3134GWPM2	0.12	01/03/2022	08/12/2022	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.52
5,000,000	5,002,057	Federal Home Loan Mortgage Corp.	3134GWTF3	0.14	01/03/2022	09/16/2022	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.65



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<b>U.S. Government Agency Debt</b>								
<b>AGENCY FLOATER</b>								
3,000,000	3,000,087	Federal National Mortgage Association	3135G02Z5	0.35	01/03/2022	01/07/2022	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.39
7,070,685	7,070,685	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353S57	0.09	01/07/2022	01/07/2022	UNITED STATES OF AMERICA	0.92
2,100,000	2,100,000	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353W37	0.09	01/07/2022	01/07/2022	UNITED STATES OF AMERICA	0.27
194,167	194,167	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353XQ5	0.06	01/07/2022	01/07/2022	UNITED STATES OF AMERICA	0.03
6,944,444	6,944,444	US INTERNATIONAL DEVELOPMENT FINANCE CORP	690353M87	0.09	01/07/2022	01/07/2022	UNITED STATES OF AMERICA	0.90
<b>85,809,296</b>	<b>85,829,433</b>	<b>Agency Floater</b>						<b>11.13</b>
<b>94,664,296</b>	<b>94,688,515</b>	<b>U.S. Government Agency Debt Total</b>						<b>12.28</b>
<b>U.S. Government Agency Repurchase Agreement</b>								
<b>REPURCHASE AGREEMENT</b>								
35,000,000	35,000,000	RBC DOMINION SECURITIES INC	BIV5VZ565	0.05	01/03/2022	01/03/2022	US GOVT COLL	4.54
32,431,037	32,431,037	Sumitomo Mitsui Banking Corp.	BIV5VZ573	0.06	01/03/2022	01/03/2022	US GOVT COLL	4.21
<b>67,431,037</b>	<b>67,431,037</b>	<b>Repurchase Agreement</b>						<b>8.74</b>
<b>REPURCHASE AGREEMENT - OPEN</b>								
10,000,000	10,000,000	J.P. Morgan Securities LLC	BIV489PY9	0.07	01/03/2022	01/07/2022	US GOVT COLL	1.30
5,000,000	5,000,000	J.P. Morgan Securities LLC	BIV5JG9B6	0.07	01/03/2022	01/07/2022	US GOVT COLL	0.65
5,000,000	5,000,000	J.P. Morgan Securities LLC	BIV5JG9K6	0.06	01/03/2022	01/07/2022	US GOVT COLL	0.65
<b>20,000,000</b>	<b>20,000,000</b>	<b>Repurchase Agreement - Open</b>						<b>2.59</b>



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<b>U.S. Government Agency Repurchase Agreement</b>								
<b>REPURCHASE AGREEMENT - TERM</b>								
10,000,000	10,000,000	BNP Paribas Securities Corp.	BIV5VTHQ2	0.05	01/04/2022	01/04/2022	US GOVT COLL	1.30
10,000,000	10,000,000	ING Financial Markets LLC	BIV5U6LP0	0.07	02/22/2022	02/22/2022	US GOVT COLL	1.30
10,000,000	10,000,000	ING Financial Markets LLC	BIV5VTDX1	0.08	03/28/2022	03/28/2022	US GOVT COLL	1.30
15,000,000	15,000,000	RBC CAPITAL MARKETS LLC	BIV5VZ540	0.09	01/03/2022	01/07/2022	US GOVT COLL	1.95
<b>45,000,000</b>	<b>45,000,000</b>	<b>Repurchase Agreement - Term</b>						<b>5.84</b>
<b>132,431,037</b>	<b>132,431,037</b>	<b>U.S. Government Agency Repurchase Agreement Total</b>						<b>17.17</b>

### U.S. Treasury Debt

#### NOTES, BONDS, AND TIPS

15,000,000	15,011,981	U.S. Treasury	9128285V8	2.50	01/18/2022	01/18/2022	UNITED STATES OF AMERICA	1.95
7,000,000	7,000,976	U.S. Treasury	912828Z45	0.24	01/03/2022	01/31/2022	UNITED STATES OF AMERICA	0.91
17,000,000	17,018,685	U.S. Treasury	912828H86	1.50	01/31/2022	01/31/2022	UNITED STATES OF AMERICA	2.20
15,000,000	15,014,946	U.S. Treasury	912828Z60	1.38	01/31/2022	01/31/2022	UNITED STATES OF AMERICA	1.95
10,000,000	10,042,620	U.S. Treasury	912828W89	1.88	03/31/2022	03/31/2022	UNITED STATES OF AMERICA	1.30
3,000,000	3,001,133	U.S. Treasury	912828ZK9	0.20	01/03/2022	05/02/2022	UNITED STATES OF AMERICA	0.39
29,500,000	29,667,517	U.S. Treasury	912828X47	1.88	05/02/2022	05/02/2022	UNITED STATES OF AMERICA	3.83
5,000,000	5,036,133	U.S. Treasury	9128286U9	2.13	05/16/2022	05/16/2022	UNITED STATES OF AMERICA	0.65
15,000,000	15,087,891	U.S. Treasury	912828SV3	1.75	05/16/2022	05/16/2022	UNITED STATES OF AMERICA	1.95
5,000,000	5,046,484	U.S. Treasury	912828XG0	2.13	06/30/2022	06/30/2022	UNITED STATES OF AMERICA	0.65
5,000,000	5,051,367	U.S. Treasury	912828XQ8	2.00	08/01/2022	08/01/2022	UNITED STATES OF AMERICA	0.65
7,000,000	7,002,177	U.S. Treasury	91282CAA9	0.14	01/03/2022	08/01/2022	UNITED STATES OF AMERICA	0.91
10,000,000	10,085,547	U.S. Treasury	912828YF1	1.50	09/15/2022	09/15/2022	UNITED STATES OF AMERICA	1.30
16,000,000	16,005,844	U.S. Treasury	91282CAS0	0.14	01/03/2022	10/31/2022	UNITED STATES OF AMERICA	2.07
6,000,000	6,002,316	U.S. Treasury	91282CBK6	0.13	01/03/2022	01/31/2023	UNITED STATES OF AMERICA	0.78
10,000,000	10,000,368	U.S. Treasury	91282CBy6	0.12	01/03/2022	05/01/2023	UNITED STATES OF AMERICA	1.30
16,000,000	16,002,318	U.S. Treasury	91282CCQ2	0.11	01/03/2022	07/31/2023	UNITED STATES OF AMERICA	2.07



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<b>U.S. Treasury Debt</b>								
<b>NOTES, BONDS, AND TIPS</b>								
10,000,000	10,001,879	U.S. Treasury	91282CDE8	0.12	01/03/2022	10/31/2023	UNITED STATES OF AMERICA	1.30
<b>201,500,000</b>	<b>202,080,181</b>	<b>Notes, Bonds, and TIPS</b>						<b>26.13</b>
<b>US TREASURY BILLS</b>								
25,000,000	24,999,896	U.S. Treasury	912796K73	0.00	01/13/2022	01/13/2022	UNITED STATES OF AMERICA	3.24
50,000,000	49,998,993	U.S. Treasury	912796Q93	0.03	02/01/2022	02/01/2022	UNITED STATES OF AMERICA	6.48
15,000,000	14,999,613	U.S. Treasury	912796K99	0.04	02/03/2022	02/03/2022	UNITED STATES OF AMERICA	1.95
10,000,000	9,999,672	U.S. Treasury	912796R84	0.03	02/15/2022	02/15/2022	UNITED STATES OF AMERICA	1.30
5,000,000	4,999,813	U.S. Treasury	912796L80	0.05	02/17/2022	02/17/2022	UNITED STATES OF AMERICA	0.65
5,000,000	4,999,801	U.S. Treasury	912796D30	0.03	02/24/2022	02/24/2022	UNITED STATES OF AMERICA	0.65
15,000,000	14,999,169	U.S. Treasury	912796S26	0.03	03/01/2022	03/01/2022	UNITED STATES OF AMERICA	1.95
15,000,000	14,998,831	U.S. Treasury	912796M97	0.04	03/10/2022	03/10/2022	UNITED STATES OF AMERICA	1.95
15,000,000	14,998,133	U.S. Treasury	912796F38	0.05	03/24/2022	03/24/2022	UNITED STATES OF AMERICA	1.95
20,000,000	19,997,049	U.S. Treasury	912796T25	0.06	03/29/2022	03/29/2022	UNITED STATES OF AMERICA	2.59
5,000,000	4,999,364	U.S. Treasury	912796N39	0.05	03/31/2022	03/31/2022	UNITED STATES OF AMERICA	0.65
25,000,000	24,994,115	U.S. Treasury	912796U23	0.07	04/26/2022	04/26/2022	UNITED STATES OF AMERICA	3.24
15,000,000	14,993,359	U.S. Treasury	912796Q44	0.11	06/02/2022	06/02/2022	UNITED STATES OF AMERICA	1.95
5,000,000	4,997,010	U.S. Treasury	912796J42	0.13	06/16/2022	06/16/2022	UNITED STATES OF AMERICA	0.65
5,000,000	4,993,965	U.S. Treasury	912796L64	0.20	08/11/2022	08/11/2022	UNITED STATES OF AMERICA	0.65
18,000,000	17,964,638	U.S. Treasury	912796M89	0.26	10/06/2022	10/06/2022	UNITED STATES OF AMERICA	2.33
<b>248,000,000</b>	<b>247,933,419</b>	<b>US Treasury Bills</b>						<b>32.16</b>
<b>449,500,000</b>	<b>450,013,600</b>	<b>U.S. Treasury Debt Total</b>						<b>58.29</b>





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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 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](https://www.invesco.com/us).

All data provided by Invesco unless otherwise noted.

<sup>1</sup> 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.

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

<sup>3</sup> 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.

<sup>4</sup> 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.**