

## Schedule of Investments

March 31, 2022

(Unaudited)

	Shares	Value
<b>Money Market Funds—3.69%</b>		
Invesco Government & Agency Portfolio, Institutional Class, 0.25% (a)(b)	29,281	\$ 29,281
Invesco Liquid Assets Portfolio, Institutional Class, 0.25% (a)(b)	49,568	49,553
Invesco Treasury Portfolio, Institutional Class, 0.16% (a)(b)	119,453	119,453
Total Money Market Funds (Cost \$198,293)		198,287

	Shares	Value
<b>Options Purchased—100.85%</b>		
(Cost \$5,384,804) (c)		\$5,428,842
TOTAL INVESTMENTS IN SECURITIES—104.54% (Cost \$5,583,097)		5,627,129
OTHER ASSETS LESS LIABILITIES—(4.54)%		(244,238)
NET ASSETS—100.00%		\$5,382,891

### Notes to Schedule of Investments:

(a) Affiliated issuer. The issuer and/or the Fund is a wholly-owned subsidiary of Invesco Ltd., or is affiliated by having an investment adviser that is under common control of Invesco Ltd. The table below shows the Fund's transactions in, and earnings from, its investments in affiliates for the three months ended March 31, 2022.

	Value December 31, 2021	Purchases at Cost	Proceeds from Sales	Change in Fair Value		Value March 31, 2022	Dividend Income
				Gain (Loss)			
<b>Investments in Affiliated Money Market Funds:</b>							
Invesco Government & Agency Portfolio, Institutional Class	\$ 788,922	\$ 429,917	\$(1,189,558)	\$ -	\$ -	\$ 29,281	\$ 5
Invesco Liquid Assets Portfolio, Institutional Class	563,516	307,083	(821,026)	(6)	(14)	49,553	2
Invesco Treasury Portfolio, Institutional Class	901,625	491,333	(1,273,505)	-	-	119,453	3
<b>Total</b>	<b>\$2,254,063</b>	<b>\$1,228,333</b>	<b>\$(3,284,089)</b>	<b>\$(6)</b>	<b>\$(14)</b>	<b>\$198,287</b>	<b>\$10</b>

(b) The rate shown is the 7-day SEC standardized yield as of March 31, 2022.

(c) The table below details options purchased.

### Open Equity Options Purchased

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value <sup>(a)</sup>	Value
<b>Equity Risk</b>						
SPDR <sup>®</sup> S&P 500 <sup>®</sup> ETF Trust	Call	09/30/2022	69	USD 12.87	USD 88,803	\$ 3,012,936
<b>Equity Risk</b>						
SPDR <sup>®</sup> S&P 500 <sup>®</sup> ETF Trust	Put	09/30/2022	69	USD 429.15	USD 2,961,135	126,346
Total Open Equity Options Purchased						\$3,139,282

(a) Notional Value is calculated by multiplying the Number of Contracts by the Exercise Price by the multiplier.

#### Open Index Options Purchased

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value <sup>(a)</sup>	Value
<b>Equity Risk</b>						
S&P 500 <sup>®</sup> Index	Call	09/30/2022	5	USD 129.23	USD 64,615	\$ 2,195,257
<b>Equity Risk</b>						
S&P 500 <sup>®</sup> Index	Put	09/30/2022	5	USD 4,307.54	USD 2,153,770	94,303
Total Open Index Options Purchased						\$2,289,560

(a) Notional Value is calculated by multiplying the Number of Contracts by the Exercise Price by the multiplier.

#### Open Equity Options Written

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value <sup>(a)</sup>	Value
<b>Equity Risk</b>						
SPDR <sup>®</sup> S&P 500 <sup>®</sup> ETF Trust	Call	09/30/2022	69	USD 486.23	USD 3,354,987	\$ (59,465)

See accompanying notes which are an integral part of this schedule.

Invesco<sup>®</sup> V.I. S&P 500 Buffer Fund - September

#### Open Equity Options Written—(continued)

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value <sup>(a)</sup>	Value
<b>Equity Risk</b>						
SPDR <sup>®</sup> S&P 500 <sup>®</sup> ETF Trust	Put	09/30/2022	69	USD 386.24	USD 2,665,056	\$ (69,607)
Total Open Equity Options Written						\$(129,072)

(a) Notional Value is calculated by multiplying the Number of Contracts by the Exercise Price by the multiplier.

**Open Index Options Written**

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value <sup>(a)</sup>	Value
<b>Equity Risk</b>						
S&P 500 <sup>®</sup> Index	Call	09/30/2022	5	USD 4,880.44	USD 2,440,220	\$ (44,464)
<b>Equity Risk</b>						
S&P 500 <sup>®</sup> Index	Put	09/30/2022	5	USD 3,876.79	USD 1,938,395	(50,212)
Total Open Index Options Written						\$(94,676)

(a) Notional Value is calculated by multiplying the Number of Contracts by the Exercise Price by the multiplier.

Abbreviations:

ETF —Exchange-Traded Fund

SPDR<sup>®</sup>—Standard & Poor's Depository Receipt

USD —U.S. Dollar

The valuation policy and a listing of other significant accounting policies are available in the most recent shareholder report.

**See accompanying notes which are an integral part of this schedule.**



Invesco® V.I. S&P 500 Buffer Fund - September