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Invesco V.I. Discovery Mid Cap Growth Fund

Shares of the Fund are currently offered only to insurance company separate accounts funding variable annuity contracts and variable life insurance policies.

Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus. Read and understand the prospectus carefully before investing. The prospectus contains information about the Fund's investment objectives, risks, charges, expenses, and other important information. You should read and understand the prospectus carefully before investing. The prospectus contains information about the Fund's investment objectives, risks, charges, expenses, and other important information. You should read and understand the prospectus carefully before investing.

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*Small- and Mid-Capitalization Companies Risk*

Small- and mid-capitalization companies are subject to various risks, including market volatility, economic downturns, and industry-specific challenges. These companies often have limited resources and may be more susceptible to changes in demand and competition. Additionally, they may face higher costs of capital and less access to financial markets compared to larger corporations. The risk of liquidity is also a concern, as these companies may have difficulty raising funds to meet their needs. Furthermore, they may be more vulnerable to operational risks, such as supply chain disruptions and labor shortages. Overall, investing in small- and mid-capitalization companies carries a higher level of risk, but it also offers the potential for higher returns.

*Growth Investing Risk*

Growth investing involves investing in companies that are expected to grow rapidly over the long term. These companies are typically in the early stages of their business cycle and have high potential for future growth. However, growth investing also carries significant risks. One major risk is the high volatility of the stock prices of these companies, which can lead to significant price fluctuations. Another risk is the high cost of capital, as these companies often require significant investment to fund their growth. Additionally, there is a risk of overvaluation, as the market may assign a high price to these companies based on their potential, which may not be fully realized. Finally, there is a risk of failure, as many growth companies do not survive in the long run. Therefore, growth investing is a high-risk, high-reward strategy that requires careful research and analysis.

*Sector Focus Risk*

Sector focus risk refers to the risk of investing in a single industry or sector. While this strategy can offer the potential for high returns, it also carries significant risks. One major risk is the lack of diversification, which means that the performance of the investment is heavily dependent on the performance of the single sector. This can lead to significant volatility and potential losses if the sector experiences a downturn. Additionally, there is a risk of overvaluation, as the market may assign a high price to the investment based on the sector's potential, which may not be fully realized. Finally, there is a risk of failure, as many sectors do not survive in the long run. Therefore, sector focus investing is a high-risk, high-reward strategy that requires careful research and analysis.

*Foreign Securities Risk*

Foreign securities risk refers to the risk of investing in securities issued by companies in foreign countries. While this strategy can offer the potential for high returns, it also carries significant risks. One major risk is the lack of diversification, which means that the performance of the investment is heavily dependent on the performance of the foreign market. This can lead to significant volatility and potential losses if the market experiences a downturn. Additionally, there is a risk of overvaluation, as the market may assign a high price to the investment based on the foreign market's potential, which may not be fully realized. Finally, there is a risk of failure, as many foreign companies do not survive in the long run. Therefore, foreign securities investing is a high-risk, high-reward strategy that requires careful research and analysis.







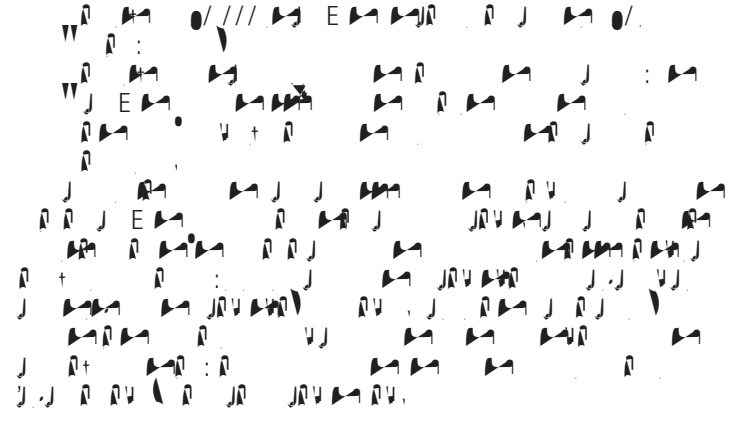
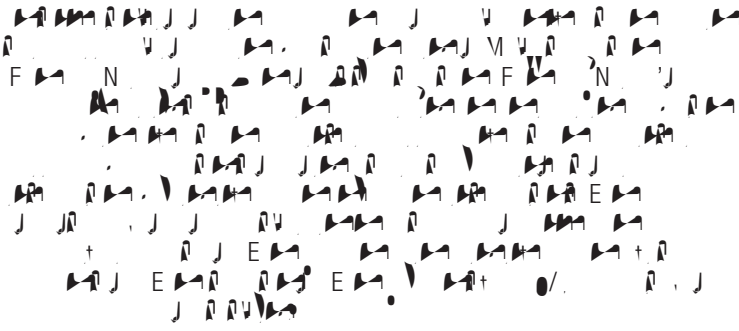








# Hypothetical Investment and Expense Information



Series I	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Series II	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10

