

Invesco V.I. Core Equity Fund - Series I Shares

Category

Large Blend

Investment Objective & Strategy

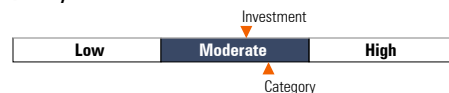
The investment seeks long-term growth of capital.

The fund invests at least 80% of its net assets in equity securities and in derivatives and other instruments that have economic characteristics similar to such securities. The principal type of equity securities in which the fund invests is common stock. The fund may invest in the securities of issuers of all capitalization sizes; and a substantial number of the issuers in which the fund invests are large-capitalization issuers. It may invest up to 25% of its net assets in foreign securities. It may also invest up to 20% of its net assets in debt securities.

Past name(s) : AIM V.I. Core Equity I.

Volatility and Risk

Volatility as of 03-31-25



| Risk Measures as of 03-31-25 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 16.62 | 0.96 | 0.96 |
| 3 Yr Beta | 0.95 | — | 0.99 |

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Derivatives, Fixed-Income Securities, Sovereign Debt, Small Cap, Mid-Cap

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 02-28-25



Top 10 Holdings as of 02-28-25

| | % Assets |
|----------------------------|----------|
| Microsoft Corp | 6.68 |
| NVIDIA Corp | 6.24 |
| Apple Inc | 5.99 |
| Amazon.com Inc | 4.72 |
| Meta Platforms Inc Class A | 3.91 |
| JPMorgan Chase & Co | 2.97 |
| Alphabet Inc Class A | 2.34 |
| Eli Lilly and Co | 2.30 |
| Procter & Gamble Co | 1.98 |
| Broadcom Inc | 1.91 |

Morningstar Style Box™ as of 02-28-25

| | % Mkt Cap |
|--------|-----------|
| Giant | 46.00 |
| Large | 31.65 |
| Medium | 20.59 |
| Small | 1.75 |
| Micro | 0.00 |

Morningstar Equity Sectors as of 02-28-25

| | % Fund |
|------------------------|--------|
| Cyclical | 29.19 |
| Basic Materials | 1.57 |
| Consumer Cyclical | 9.60 |
| Financial Services | 16.04 |
| Real Estate | 1.98 |
| Sensitive | 49.86 |
| Communication Services | 6.93 |
| Energy | 3.99 |
| Industrials | 6.34 |
| Technology | 32.60 |
| Defensive | 20.94 |
| Consumer Defensive | 7.27 |
| Healthcare | 11.22 |
| Utilities | 2.45 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.80% of fund assets |
| Net Prosp Exp Ratio | 0.80% of fund assets |
| Management Fee | 0.62% |
| 12b-1 Fee | — |
| Other Fee | 0.00% |
| Miscellaneous Fee(s) | 0.18% |
| Fund Inception Date | 05-02-94 |
| Total Fund Assets (\$mil) | 710.8 |
| Annual Turnover Ratio % | 46.00 |
| Fund Family Name | Invesco |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| — | — | — | — |

Portfolio Manager(s)

Benjamin Ram. Since 2019.
Magnus Krantz. Since 2022.

| | |
|------------|------------------------|
| Advisor | Invesco Advisers, Inc. |
| Subadvisor | — |

Notes