

## Statutory Prospectus and Statement of Additional Information Supplement dated June 21, 2019

The purpose of this supplement is to provide you with changes to the current Statutory Prospectuses and Statement of Additional Information for Series I and Series II shares of the Fund listed below:

### Invesco V.I. Core Equity Fund (the "Fund")

The following information replaces the table in its entirety appearing under the heading "Management of the Fund" for the Fund in the prospectuses:

<b>"Portfolio Managers"</b>	<b>Title</b>	<b>Length of Service on the Fund</b>
Manind ("Mani") Govil	Portfolio Manager (lead)	2019
Benjamin Ram	Portfolio Manager	2019
Paul Larson	Portfolio Manager	2019"

The following information replaces in its entirety the bulleted information regarding the portfolio managers appearing under the heading "FUND MANAGEMENT – Portfolio Managers" for the Fund in the prospectuses:

- "Manind ("Mani") Govil (lead manager), Portfolio Manager, who has been responsible for the Fund since 2019 and has been associated with Invesco and/or its affiliates since 2019. From 2009 to 2019, Mr. Govil was associated with OppenheimerFunds, a global asset management firm.
- Benjamin Ram, Portfolio Manager, who has been responsible for the Fund since 2019 and has been associated with Invesco and/or its affiliates since 2019. From 2009 to 2019, Mr. Ram was associated with OppenheimerFunds, a global asset management firm.
- Paul Larson, Portfolio Manager, who has been responsible for the Fund since 2019 and has been associated with Invesco and/or its affiliates since 2019. From 2013 to 2019, Mr. Larson was associated with OppenheimerFunds, a global asset management firm."

The following paragraph is added after the bulleted information regarding the individual portfolio managers appearing under the heading "FUND MANAGEMENT – Portfolio Managers" for the Fund in the prospectuses:

"A lead manager generally has final authority over all aspects of the Fund's investment portfolio, including but not limited to, purchases and sales of individual securities, portfolio construction techniques, portfolio risk assessment, and the management of daily cash flows in accordance with portfolio holdings. The degree to which a lead manager may perform these functions, and the nature of these functions, may change from time to time."

Additionally, effective June 21, 2019, the Statement of Additional Information for the Fund is also modified as applicable to reflect the portfolio manager changes above.

