

Invesco VI Balanced-Risk Allocation Fund — Series I Shares

Investment Strategy from investment's prospectus

The investment seeks total return. The funds investment strategy is designed to provide capital loss protection during down markets by investing in multiple asset classes. Under normal market conditions, its portfolio management team allocates across three asset classes: equities, fixed income and commodities, such that no one asset class drives its performance. The funds exposure to these three asset classes will be achieved primarily through investments in derivative instruments, including, but not limited to, futures, options, currency forward contracts and swap agreements. The fund will invest in the Subsidiary to gain exposure to commodities markets.

Past name: Invesco Van Kampen VI Gbl Tact Ast Allcl.

Category Description: Tactical Allocation

Tactical Allocation portfolios seek to provide capital appreciation and income by actively shifting allocations between asset classes. These portfolios have material shifts across equity regions, and bond sectors on a frequent basis. To qualify for the Tactical Allocation category, the fund must first meet the requirements to be considered in an allocation category. Next, the fund must historically demonstrate material shifts within the primary asset classes either through a gradual shift over three years or through a series of material shifts on a quarterly basis. The cumulative asset class exposure changes must exceed 10% over the measurement period.

Operations

Fund Inception Date	01-23-09
Initial Share Class Inception Date	01-23-09
Advisor	Invesco Advisers, Inc.
Subadvisor	—

Fees and Expenses as of 04-30-21

Gross Prospectus Expense Ratio	1.25%
Net Prospectus Expense Ratio	0.80%

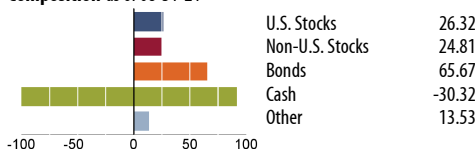
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-22	0.45

Portfolio Manager(s)

Mark Ahnrad, CFA. M.B.A., Duke University (Fuqua), 1985. B.S., Babson College, 1983. Since 2010.
Scott E. Wollé, CFA. M.B.A., Duke University (Fuqua). B.A., Virginia Tech. Since 2010.

Portfolio Analysis as of 08-31-21

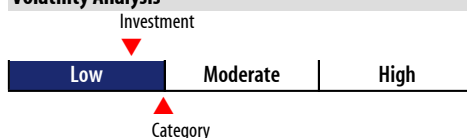
Composition as of 08-31-21



Top 20 Holdings as of 08-31-21

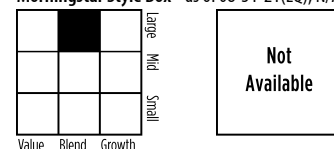
Asset	% Assets
Invesco Balanced Risk Commodity	23.37
10 Year Australian Treasury Bond Future Sept 21 09-15-21	19.12
10 Year Government of Canada Bond Future Dec 21 12-20-21	19.09
Invesco Shrt-Trm Inv Treasury Instl	17.69
Invesco Shrt-Trm Inv Trs Oblig Instl	17.18
Invesco Shrt-Trm Inv Gov&Agcy Instl 01-01-25	12.84
Invesco Premier US Government Money Inst	9.94
US Treasury Bond Future Dec 21 12-20-21	9.56
Long Gilt Future Dec21g Z1 12-29-21	9.25
E-mini Russell 2000 Index Future Sept 21 09-17-21	7.45
Nikkei 225 Stock Avg Index Future Sept21 09-09-21	5.37
United States Treasury Bills 0% 12-16-21	4.44
Euro Stoxx 50 Future Sept 21 09-17-21	4.21
FTSE 100 Index Future Sept21 09-17-21	4.06
E-mini S&P 500 Future Sept 21 09-17-21	3.67
Invesco Government Money Market Csh Rsvs	3.13
MSCI Emerging Markets Index Future Sept 21 09-17-21	2.52
Msci Japan Minvol Tr Swap (Long) (Leg A) 11-08-21	2.40
Msci Japan Quality Tr Swap (Long) (Leg A) 11-09-21	2.34
10 Year Japanese Government Bond Future Sept 21 09-21-21	2.22
Total Number of Stock Holdings	15
Total Number of Bond Holdings	6
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	980.95

Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Style Box™ as of 08-31-21(EQ); N/A(F-I)



Statistics as of 08-31-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	15.48	20.14
P/B Ratio	2.11	3.86
P/C Ratio	8.95	14.23
GeoAvgCap(\$mil)	—	201,739.88

Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	9.35	18.81
3 Yr Sharpe Ratio	0.84	0.83
3 Yr Alpha	0.81	—
3 Yr Beta	0.77	—
3 Yr R-squared	90.01	—

Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	0.00
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	0.00
Communication Services	0.00
Energy	0.00
Industrials	0.00
Technology	0.00
Defensive	0.00
Consumer Defensive	0.00
Healthcare	0.00
Utilities	0.00

Notes

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NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY AI FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE