

## Statutory Prospectus Supplement dated August 23, 2019

The purpose of this supplement is to provide you with changes to the current Statutory Prospectuses for Series I and Series II shares of Invesco Oppenheimer V.I. International Growth Fund.

This supplement amends the Statutory Prospectuses of the above referenced fund (the "Fund") and is in addition to any other supplement(s), unless otherwise specified. *You should read this supplement in conjunction with the Statutory Prospectuses and retain it for future reference.*

The following information replaces in its entirety the first paragraph appearing under the heading "**Fund Management – Adviser Compensation**" in each prospectus:

"The Adviser receives a fee from the Fund, calculated at the annual rate of 1.00% of the first \$250 million, 0.90% of the next \$250 million, 0.85% of the next \$500 million, and 0.82% of the amount over \$1 billion of average daily net assets. The advisory fee payable by the Fund shall be reduced by any amounts paid by the Fund under the administrative services agreement with the Adviser. Invesco, not the Fund, pays sub-advisory fees, if any."