
AB VARIABLE PRODUCTS SERIES FUND, INC.

AB Balanced Wealth Strategy Portfolio, AB Dynamic Asset Allocation Portfolio, AB Growth and Income Portfolio, AB International Growth Portfolio, AB International Value Portfolio

Supplement dated June 10, 2019 to the following Prospectuses, as amended:

Each of the funds listed above is hereinafter referred to as a “Fund” or, collectively, the “Funds”.

Prospectus	Date
Bernstein Funds and SCB Funds	January 28, 2019
Bond Funds	January 31, 2019
Corporate Shares	August 31, 2018
EMMA	July 31, 2018
Equity Funds	October 31, 2018
FlexFee™ Equity Funds	April 30, 2019
FlexFee™ Fixed-Income Funds	April 30, 2019
Government Money Market	August 31, 2018
Inflation Strategies	January 31, 2019
Institutional Funds	January 31, 2019
Municipal Portfolios	September 28, 2018
SCBII	January 28, 2019
Select Retirement Funds	November 30, 2018, as revised February 1, 2019
Value Funds	February 28, 2019
VPS Funds	May 1, 2019
Wealth Strategies	December 31, 2018

The following supplements the information contained in each Prospectus:

On June 7, 2019, AXA S.A. (“AXA”) announced the completion of a secondary public offering of 40,000,000 shares of common stock (the “Offering”) of AXA Equitable Holdings, Inc. (“AXA Equitable”). In addition, AXA granted the underwriters a 30-day option, effective June 4, 2019, to purchase up to an additional 6,000,000 shares of common stock of AXA Equitable (the “Underwriter Option”). Following the Offering, AXA’s ownership of the outstanding shares of common stock of AXA Equitable decreased from approximately 48.3% as of March 25, 2019 to approximately 40.1%. AXA will own approximately 38.9% of the outstanding shares of common stock of AXA Equitable if the Underwriter Option is exercised in full.

American Funds Insurance Series®

For Class 1, Class 1A, Class 2 and Class 4 shares prospectuses each dated May 1, 2018

Prospectus Supplement Dated July 1, 2019

The fourth paragraph of the “Fund expenses” section of the prospectuses is amended to read as follows:

The Administrative Services Agreement between the fund and the investment adviser provides the fund the ability to charge an administrative services fee of .05% for all share classes. The fund's investment adviser receives an administrative services fee at the annual rate of .03% of the average daily net assets of the fund attributable to all share classes (which could be increased as noted above) for its provision of administrative services.

**SUPPLEMENT DATED JULY 19, 2019
TO THE PROSPECTUSES DATED MAY 1, 2018
OF
FRANKLIN GLOBAL REAL ESTATE VIP FUND
(a series of Franklin Templeton Variable Insurance Products Trust)**

The prospectus is amended as follows:

I. Effective September 3, 2019, the portfolio management team under the “Fund Summary – Franklin Global Real Estate VIP Fund – Portfolio Managers” section on page FGR-S5 of the prospectus is replaced with the following:

Daniel Scher Portfolio Manager of FT Institutional and co-lead portfolio manager of the Fund since September 2019.

Blair Schmicker, CFA Portfolio Manager of Franklin Advisers, Inc. and co-lead portfolio manager of the Fund since September 2019.

II. Effective September 3, 2019, the portfolio management team under the “Fund Details – Franklin Global Real Estate VIP Fund – Management” section on page FGR-D6 is replaced with the following:

Daniel Scher Portfolio Manager of FT Institutional

Mr. Scher has been a portfolio manager of the Fund since 2014 and co-lead portfolio manager of the Fund since September 2019 and. He joined Franklin Templeton in 2002.

Blair Schmicker, CFA Portfolio Manager of Franklin Advisers, Inc.

Mr. Schmicker has been a co-lead portfolio manager of the Fund since September 2019. He joined Franklin Templeton in 2007.

As co-lead portfolio managers, Messrs. Scher and Schmicker are jointly and primarily responsible for the investments of the Fund. They have equal authority over all aspects of the Fund’s investment portfolio, including but not limited to, purchases and sales of individual securities, portfolio risk assessment, and the management of daily cash balances in accordance with anticipated investment management requirements. The degree to which each portfolio manager may perform these functions, and the nature of these functions, may change from time to time.

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**SUPPLEMENT DATED MAY 1, 2019
TO THE PROSPECTUSES DATED MAY 1, 2018
OF
FRANKLIN GLOBAL REAL ESTATE VIP FUND
(a series of Franklin Templeton Variable Insurance Products Trust)**

The prospectus is amended as follows:

I. The “Fund Summary – Annual Fund Operating Expenses” table on page FGR-S1 in the Fund’s Class 1 prospectus is replaced with the following:

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

	<u>Class 1</u>
Management fees	1.05%
Distribution and service (12b-1) fees	None
Other expenses	0.10%
Total annual Fund operating expenses	1.15%
Fee waiver and/or expense reimbursement ¹	<u>-0.15%</u>
Total annual Fund operating expenses after fee waiver and/or expense reimbursement¹	<u>1.00%</u>

1. The investment manager has contractually agreed to waive or assume certain expenses so that common expenses (excluding Rule 12b-1 fees, acquired fund fees and expenses and certain non-routine expenses) do not exceed 1.00% until April 30, 2020. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

II. The “Fund Summary – Example” table on page FGR-S1 in the Fund’s Class 1 prospectus is replaced with the following:

Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of the period. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. The Example reflects adjustments made to the Fund’s operating expenses due to the fee waivers and/or expense reimbursements by management for the 1 Year numbers only. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
Class 1	\$102	\$350	\$618	\$1,384

III. The “Fund Summary – Annual Fund Operating Expenses” table on page FGR-S1 in the Fund’s Class 2 prospectus is replaced with the following:

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

	<u>Class 2</u>
Management fees	1.05%
Distribution and service (12b-1) fees	0.25%
Other expenses	0.10%
Total annual Fund operating expenses	1.40%
Fee waiver and/or expense reimbursement ¹	<u>-0.15%</u>
Total annual Fund operating expenses after fee waiver and/or expense reimbursement¹	<u>1.25%</u>

1. The investment manager has contractually agreed to waive or assume certain expenses so that common expenses (excluding Rule 12b-1 fees, acquired fund fees and expenses and certain non-routine expenses) do not exceed 1.00% until April 30, 2020. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.

IV. The “Fund Summary – Example” table on page FGR-S1 in the Fund’s Class 2 prospectus is replaced with the following:

Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of the period. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. The Example reflects adjustments made to the Fund’s operating expenses due to the fee waivers and/or expense reimbursements by management for the 1 Year numbers only. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
Class 2	\$127	\$428	\$752	\$1,667

GOLDMAN SACHS VARIABLE INSURANCE TRUST

Institutional and Service Shares of the
Goldman Sachs Growth Opportunities Fund
*Supplement dated May 2, 2019 to the
Summary Prospectuses, Prospectuses and Statement of Additional Information (“SAI”),
each dated April 30, 2019, as supplemented to date*

At a meeting held on April 9-10, 2019, the Board of Trustees of the Goldman Sachs Variable Insurance Trust approved a reverse share split for the Goldman Sachs Growth Opportunities Fund (the “Fund”), pursuant to which shareholders will receive one share in exchange for every 4 shares of the Fund they currently own. The amount of each shareholder’s aggregate investment in the Fund will remain unchanged as a result of the split. The effect of the reverse share split is to reduce the number of shares outstanding of the Fund and increase the Fund’s net asset value per share. The reverse share split will apply equally to each class of shares of the Fund.

The reverse share split will occur on or about May 17, 2019. After the close of the markets on that date, every 4 shares (or fractions thereof) of the Fund issued and outstanding will automatically and without any action on the part of shareholders be combined into one share (or fraction thereof) of the Fund. As a result, immediately following the reverse share split, each shareholder of the Fund will hold a number of shares of the Fund equal to the number of shares held by the shareholder immediately prior to the reverse share split, divided by 4. For example, if you have a \$10,000 investment in the Fund represented by 2,000 shares with a net asset value per share of \$5.00 at the time of the reverse share split, you will have a \$10,000 investment in the Fund represented by 500 shares with a net asset value per share of \$20.00 immediately following the split.

Statutory Prospectus and Statement of Additional Information Supplement dated July 3, 2019 Invesco Oppenheimer V.I. Conservative Balanced Fund (the “Fund”)

This supplement supersedes and replaces the Statutory Prospectus and Statement of Additional Information supplement dated June 21, 2019 and is in addition to any other supplement(s).

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

Invesco Oppenheimer V.I. Conservative Balanced 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:

“Portfolio Managers	Title	Length of Service on the Fund
Michael Hyman	Portfolio Manager	2019
Magnus Krantz	Portfolio Manager	2019 (predecessor fund 2013)”

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:

- “Michael Hyman, Portfolio Manager, who has been responsible for the Fund since 2019 and has been associated with Invesco and/or its affiliates since 2013.
- Magnus Krantz, Portfolio Manager, who has been responsible for the Fund since 2019, and has been associated with Invesco and/or its affiliates since 2019. Prior to the commencement of the Fund’s operations, Mr. Krantz managed the predecessor fund since 2013 and was associated with OppenheimerFunds, a global asset management firm, since 2009.”

Additionally, effective July 3, 2019, the Statement of Additional Information for the Fund is also modified as applicable to reflect the portfolio manager changes above.

Statutory Prospectus Supplement dated August 23, 2019
Invesco Oppenheimer V.I. International Growth Fund

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.”

American Century Variable Portfolios, Inc.
Prospectus Supplement
VP Capital Appreciation Fund
Supplement dated August 1, 2019 ■ Prospectus dated May 1, 2019

The following replaces the Annual Fund Operating Expenses table on page 2 of the prospectus:

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	<i>Class I</i>	<i>Class II</i>	<i>Class Y</i>
Management Fee	1.00%	0.90%	0.65%
Distribution and Service (12b-1) Fees	None	0.25%	None
Other Expenses	0.00%	0.00%	0.00%
Total Annual Fund Operating Expenses	1.00%	1.15%	0.65%
Fee Waiver ¹	0.13%	0.13%	0.13%
Total Annual Fund Operating Expenses After Fee Waiver	0.87%	1.02%	0.52%

¹ The advisor has agreed to waive 0.13 percentage points of the fund’s management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

The following replaces the Example table on page 2 of the prospectus.

	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	<i>10 years</i>
Class I	\$89	\$306	\$540	\$1,213
Class II	\$104	\$353	\$621	\$1,386
Class Y	\$53	\$195	\$350	\$799

American Century Variable Portfolios, Inc.
Prospectus Supplement
VP Growth Fund
Supplement dated August 1, 2019 ■ Prospectus dated May 1, 2019

The following replaces the Annual Fund Operating Expenses table on page 2 of the prospectus:

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	<i>Class I</i>	<i>Class II</i>
Management Fee	1.00%	0.90%
Distribution and Service (12b-1) Fees	None	0.25%
Other Expenses	0.01%	0.01%
Total Annual Fund Operating Expenses	1.01%	1.16%
Fee Waiver ¹	0.20%	0.20%
Total Annual Fund Operating Expenses After Fee Waiver	0.81%	0.96%

¹ The advisor has agreed to waive 0.20 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

The following replaces the Example table on page 2 of the prospectus.

	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	<i>10 years</i>
Class I	\$83	\$302	\$539	\$1,218
Class II	\$98	\$349	\$620	\$1,391

**American Century Variable Portfolios, Inc.
Prospectus Supplement
VP International Fund**

Supplement dated August 1, 2019 ■ Prospectus dated May 1, 2019

The following replaces the Annual Fund Operating Expenses table on page 2 of the prospectus:

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	<i>Class I</i>	<i>Class II</i>
Management Fee	1.36%	1.26%
Distribution and Service (12b-1) Fees	None	0.25%
Other Expenses	0.01%	0.01%
Total Annual Fund Operating Expenses	1.37%	1.52%
Fee Waiver ¹	0.37%	0.37%
Total Annual Fund Operating Expenses After Fee Waiver	1.00%	1.15%

¹ The advisor has agreed to waive 0.37 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

The following replaces the Example table on page 2 of the prospectus.

	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	<i>10 years</i>
Class I	\$102	\$398	\$715	\$1,613
Class II	\$117	\$445	\$795	\$1,780

**American Century Variable Portfolios, Inc.
Prospectus Supplement
VP Large Company Value Fund**

Supplement dated August 1, 2019 ■ Prospectus dated May 1, 2019

The following replaces the Annual Fund Operating Expenses table on page 2 of the prospectus:

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	<i>Class I</i>	<i>Class II</i>
Management Fee	0.90%	0.80%
Distribution and Service (12b-1) Fees	None	0.25%
Other Expenses	0.01%	0.01%
Total Annual Fund Operating Expenses	0.91%	1.06%
Fee Waiver ¹	0.15%	0.15%
Total Annual Fund Operating Expenses After Fee Waiver	0.76%	0.91%

¹ The advisor has agreed to waive 0.15 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.

The following replaces the Example table on page 2 of the prospectus.

	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	<i>10 years</i>
Class I	\$78	\$276	\$490	\$1,106
Class II	\$93	\$323	\$571	\$1,281

American Century Variable Portfolios, Inc.
Summary Prospectus and Prospectus Supplement
VP Large Company Value Fund
 Supplement dated May 1, 2019
 Summary Prospectus and Prospectus dated May 1, 2019

The following replaces the Portfolio Managers section on page 4 of the VP Large Company Value summary prospectus and page 4 of the VP Large Company Value prospectus.

Portfolio Managers

Phillip N. Davidson, CFA, Senior Vice President and Executive Portfolio Manager, has been a member of the team that manages the fund since 2016.

Brian Woglom, CFA, Vice President and Senior Portfolio Manager, has been a member of the team that manages the fund since 2016.

Philip Sundell, CFA, Portfolio Manager, has been a member of the team that manages the fund since 2016.

The following replaces The Fund Management Team section on page 7 of the prospectus for VP Large Company Value:

The Fund Management Team

The advisor uses teams of portfolio managers and analysts to manage funds. The teams meet regularly to review portfolio holdings and discuss purchase and sale activity. Team members buy and sell securities for a fund as they see fit, guided by the fund's investment objectives and strategy.

The portfolio managers on the investment team who are jointly and primarily responsible for the day-to-day management of the fund are identified below.

Phillip N. Davidson

Mr. Davidson, Senior Vice President and Executive Portfolio Manager, has been a member of the team that manages the fund since 2016. He joined American Century Investments in 1993 as a portfolio manager. He has a bachelor's degree in finance and an MBA from Illinois State University. He is a CFA charterholder.

Brian Woglom

Mr. Woglom, Vice President and Senior Portfolio Manager, has been a member of the team that manages the fund since 2016. He joined American Century Investments in 2005 as an investment analyst and became a portfolio manager in 2012. He has a bachelor's degree from Amherst College and an MBA from the Ross School of Business, University of Michigan. He is a CFA charterholder.

Philip Sundell

Mr. Sundell, Portfolio Manager, has been a member of the team that manages the fund since 2016. He joined American Century Investments in 1997, became a senior analyst in 2007 and became a portfolio manager in 2017. He has a bachelor's degree from Missouri State University and an MBA from Texas Christian University. He is a CFA charterholder.

The statement of additional information provides additional information about the accounts managed by the portfolio managers, the structure of their compensation, and their ownership of fund securities.

**American Century Variable Portfolios, Inc.
Prospectus Supplement
VP Ultra Fund**

Supplement dated August 1, 2019 ■ Prospectus dated May 1, 2019

The following replaces the Annual Fund Operating Expenses table on page 2 of the prospectus:

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	<i>Class I</i>	<i>Class II</i>
Management Fee	1.00%	0.90%
Distribution and Service (12b-1) Fees	None	0.25%
Other Expenses	0.01%	0.01%
Total Annual Fund Operating Expenses	1.01%	1.16%
Fee Waiver ¹	0.20%	0.20%
Total Annual Fund Operating Expenses After Fee Waiver	0.81%	0.96%

¹ *The advisor has agreed to waive 0.20 percentage points of the fund's management fee. The advisor expects this waiver to continue until July 31, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.*

The following replaces the Example table on page 2 of the prospectus.

	<i>1 year</i>	<i>3 years</i>	<i>5 years</i>	<i>10 years</i>
Class I	\$83	\$302	\$539	\$1,218
Class II	\$98	\$349	\$620	\$1,391