



## Important 2025 tax return document

Enclosed is information that, together with your Form 1099-DIV, will assist you in completing your 2025 income tax return:

- Form 1099-DIV reports the taxable income dividends, capital gains and exempt-interest dividends distributed to you by certain Invesco funds during 2025. In addition, the Form 1099-DIV, where applicable, provides the portion of income that is considered for federal alternative minimum tax treatment. Exempt interest dividends are dividends that are not subject to federal income tax but must be reported on your federal income tax return.
- This letter provides other pertinent information you may need to prepare your federal tax return. It will assist you in calculating your state tax liability if you live in a state that provides for special treatment of dividends that are derived from interest on obligations exempt from federal tax.
- If your fund is not listed, please disregard this letter.

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### Questions:

If you have questions about this information, please contact your tax advisor or the Internal Revenue Service.

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### How to contact Invesco about your account:

Call us toll-free at 800 341 2929.

Email us through the Contact Us section on our website [invesco.com/us](https://www.invesco.com/us).

Mail regular shareholder correspondence to:  
Computershare  
P.O. BOX 505000  
Louisville, KY 40233

Mail overnight correspondence to:  
Computershare  
462 South 4th Street, Suite 1600  
Louisville, KY 40202

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Order duplicate forms, access account balances, perform transactions and more by visiting [invesco.com/us](https://www.invesco.com/us). Go to the Products tab, then click Closed-end Funds or visit [computershare.com/InvestorCentre](https://www.computershare.com/InvestorCentre).

View the 2025 Invesco Closed-end Funds Tax Guide by visiting our Tax Center at [invesco.com/us](https://www.invesco.com/us) under the Resources & Tools menu.

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### Tax-exempt income by state and federal alternative minimum tax (AMT) percentage for national trusts

In addition to its exemption from federal income taxes, a portion of your tax-exempt income may be free from state and local income taxes, depending on the tax laws of your state or local taxing authority. If you own one of Invesco's national tax-exempt funds, the percentage of your fund's tax-exempt income by state is outlined in the table on page three. Tax-exempt income is reported in Box 12 on Form 1099-DIV and income subject to federal AMT is reported in Box 13.

Please consult your tax advisor to determine whether you are eligible for state tax exemption for this portion of your fund's income.

#### Invesco National Tax-Exempt Funds

Fund	Symbol
Invesco Advantage Municipal Income Trust II	VKI
Invesco California Value Municipal Income Trust	VCV
Invesco Municipal Income Opportunities Trust	OIA
Invesco Municipal Opportunity Trust	VMO
Invesco Municipal Trust	VKQ
Invesco Pennsylvania Value Municipal Income Trust	VPV
Invesco Quality Municipal Income Trust	IQI
Invesco Trust for Investment Grade Municipals	VGM
Invesco Trust for Investment Grade New York Municipals	VTN
Invesco Value Municipal Income Trust	IIM

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## Income from US government obligations

Most states do not tax interest derived from US government obligations. However, states vary in the definition of federal interest, and certain states have special requirements. States vary on treatment of these dividends. The table below shows the percentage of ordinary income dividend on your Form 1099-DIV derived from federal obligations.

## Income from federal obligations

Fund Name	US Treasury	Farm Credit	Fed Home Loan Bank	Student Loan Marketing Association (before 2004)	Tennessee Valley	Other Direct Federal	Percentage of Income from Exempt Federal Securities
Invesco Bond Fund	3.75%	0.00%	0.00%	0.00%	0.00%	0.00%	3.75%
Invesco High Income Trust II	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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## Federal alternative minimum tax

The federal AMT applies to individuals who enjoy certain tax benefits, such as large deductions or exclusions from income. This tax prevents those individuals from avoiding a minimum tax liability on their income. Federal AMT income may be found on Form 1099-DIV, Box 13.

If your tax-exempt fund invests in certain private activity bonds, you could be subject to federal AMT. The percentage of your fund's tax-exempt income that is subject to federal AMT is outlined as follows:

- State-specific funds — See table below
- National funds — See table on next page

## Federal AMT information for state-specific tax-exempt funds

Fund	Primary State (%)	Other US Territories (%)	Other (%)	AMT (%)
Invesco California Value Municipal Income Trust (VCV)	96.74	3.26	0.00	0.15
Invesco Pennsylvania Value Municipal Income Trust (VPV)	90.15	9.85	0.00	0.13
Invesco Trust for Investment Grade New York Municipals (VTN)	98.28	1.72	0.00	0.12

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## Other closed-end funds

For shareholders in the funds listed below, the information to complete your tax return can be found on Form 1099-DIV. You do not need any additional information about your fund's income sources.

## Other Invesco Closed-End Funds

Fund	Symbol
Invesco Bond Fund	VBF
Invesco High Income Trust II	VLT
Invesco Senior Income Trust	VVR

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## Income Breakdown

Closed-end multistate 2025 national funds

STATE	VKI (%)	VCV (%)	OIA (%)	VMO (%)	VKQ (%)	VPV (%)	IQI (%)	VGM (%)	VTN (%)	IIM (%)
Alabama	1.84	0.00	0.88	1.81	2.47	0.00	1.08	2.00	0.00	1.19
Alaska	0.04	0.00	0.00	0.04	0.04	0.00	0.28	0.04	0.00	0.26
Arizona	1.70	0.00	1.38	1.93	1.74	0.00	2.11	2.06	0.00	1.47
Arkansas	0.08	0.00	0.45	0.07	0.08	0.00	0.07	0.08	0.00	0.00
California	8.73	96.74	12.88	8.85	7.08	0.00	15.52	8.91	0.00	14.35
Colorado	5.08	0.00	6.48	4.88	5.12	0.00	4.37	4.91	0.00	4.59
Connecticut	0.00	0.00	0.41	0.07	0.00	0.00	0.00	0.00	0.00	0.00
Delaware	0.13	0.00	0.29	0.13	0.13	0.00	0.13	0.13	0.00	0.12
District of Columbia	1.71	0.00	1.21	1.69	1.68	0.00	1.90	1.87	0.00	1.60
Florida	8.30	0.00	13.69	9.12	8.92	0.00	8.21	9.35	0.00	7.13
Georgia	1.59	0.00	0.00	1.63	1.99	0.00	1.33	1.49	0.00	1.34
Guam	0.00	0.35	0.00	0.00	0.00	0.41	0.00	0.00	0.04	0.00
Hawaii	0.60	0.00	0.00	0.64	0.52	0.00	0.35	0.44	0.00	0.58
Idaho	0.36	0.00	0.44	0.47	0.35	0.00	0.39	0.47	0.00	0.48
Illinois	3.72	0.00	4.35	2.93	3.45	0.00	2.98	3.38	0.00	3.01
Indiana	0.93	0.00	2.00	1.08	0.91	0.00	0.45	0.96	0.00	0.36
Iowa	0.77	0.00	1.34	0.79	0.91	0.00	0.41	0.83	0.00	0.36
Kansas	0.00	0.00	0.31	0.22	0.00	0.00	0.30	0.00	0.00	0.27
Kentucky	1.31	0.00	0.75	1.35	1.23	0.00	0.90	1.29	0.00	0.93
Louisiana	0.64	0.00	0.26	0.89	0.69	0.00	0.55	0.67	0.00	0.56
Maine	0.00	0.00	2.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maryland	0.80	0.00	0.00	0.76	1.07	0.00	0.47	0.74	0.00	0.55
Massachusetts	0.72	0.00	2.29	0.72	1.25	0.00	0.83	1.09	0.00	0.75
Michigan	1.68	0.00	0.90	1.68	1.59	0.00	1.45	2.30	0.00	1.63
Minnesota	0.57	0.00	1.27	0.63	0.58	0.00	0.26	0.59	0.00	0.42
Mississippi	0.13	0.00	0.00	0.18	0.13	0.00	0.13	0.13	0.00	0.12
Missouri	1.70	0.00	2.62	1.66	1.69	0.00	2.10	1.75	0.00	1.80
Montana	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nebraska	1.09	0.00	0.00	1.11	0.87	0.00	0.37	1.08	0.00	0.71
Nevada	0.50	0.00	1.83	0.48	0.47	0.00	0.47	0.50	0.00	0.47
New Hampshire	0.76	0.00	0.48	0.63	0.40	0.00	0.39	0.64	0.00	0.38
New Jersey	2.91	0.00	2.64	2.12	5.09	0.00	2.84	2.21	0.00	3.24
New Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New York	12.81	0.00	7.93	14.24	13.41	0.00	12.33	13.24	98.28	11.76
North Carolina	0.22	0.00	0.35	0.27	0.14	0.00	0.25	0.26	0.00	0.27
North Dakota	0.27	0.00	0.00	0.27	0.26	0.00	0.27	0.27	0.00	0.26
Northern Mariana Islands (QC) or American Samoa (AS)	0.00	0.00	0.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ohio	4.01	0.00	3.63	3.84	4.44	0.00	3.49	4.37	0.00	4.43
Oklahoma	1.23	0.00	0.00	1.45	1.10	0.00	0.84	1.10	0.00	0.94
Oregon	0.44	0.00	0.00	0.45	0.44	0.00	0.44	0.45	0.00	0.43
Pennsylvania	2.61	0.00	3.43	2.53	3.36	90.15	2.09	2.68	0.00	2.26
Puerto Rico	4.52	2.62	5.10	4.37	4.35	8.78	4.58	4.55	1.67	4.35
Rhode Island	0.39	0.00	0.00	0.37	0.28	0.00	0.29	0.42	0.00	0.36
South Carolina	0.82	0.00	0.89	0.67	0.84	0.00	1.05	1.12	0.00	1.19
South Dakota	0.65	0.00	0.00	0.80	0.63	0.00	0.66	0.80	0.00	0.68
Tennessee	4.65	0.00	1.63	2.12	2.18	0.00	1.91	2.07	0.00	1.78
Texas	10.13	0.00	5.73	10.04	8.78	0.00	12.65	9.78	0.00	13.29
US Virgin Islands	0.00	0.29	0.00	0.00	0.00	0.66	0.00	0.00	0.01	0.00
Utah	1.61	0.00	1.54	1.48	1.41	0.00	1.14	1.35	0.00	1.24
Vermont	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Virginia	1.50	0.00	0.52	2.14	1.85	0.00	1.13	1.85	0.00	1.69
Washington	1.71	0.00	2.00	1.98	2.00	0.00	1.62	1.75	0.00	2.01
West Virginia	0.37	0.00	0.32	0.37	0.36	0.00	0.37	0.37	0.00	0.36
Wisconsin	3.54	0.00	5.38	3.90	3.58	0.00	4.25	3.54	0.00	4.02
Wyoming	0.11	0.00	0.00	0.11	0.11	0.00	0.00	0.11	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

This information does not constitute tax advice. Invesco strongly recommends consulting your tax advisor with any tax-related questions.

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