



Important 2025 tax return document

Enclosed is information that, together with your Form 1099-DIV, will assist you in filing 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.

We encourage you to consult your tax advisor or state revenue department regarding specific questions about your tax return and/or your state or local tax status for distributions received from funds.

Questions:

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

How to contact Invesco about your account:

If you need information about your Invesco account, please call our toll-free number, 800 959 4246.

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

Mail correspondence to:
Invesco Investment Services, Inc.
PO Box 219078
Kansas City, MO 64121-9078
or
Invesco Investment Services, Inc.
801 Pennsylvania Ave
Suite 219078
Kansas City, MO 64105-1307

State tax information

Most states do not tax mutual fund dividends derived from their own municipal obligations but do tax dividends derived from interest paid on the obligations of other states. The table on the back shows the percentage of exempt-interest dividends regarding your state's requirements.

The Form 1099-DIV is a federal tax form and is provided to the Internal Revenue Service.

2025 Income by state — open-end funds — insert letter

STATE	Invesco AMT-Free Municipal Income Fund	Invesco California Municipal Fund	Invesco Environ- mental Focus Municipal Fund	Invesco High Yield Municipal Fund	Invesco Interme- diate Term Municipal Income Fund	Invesco Limited Term California Municipal Fund	Invesco Limited Term Municipal Income Fund	Invesco Municipal Income Fund	Invesco New Jersey Municipal Fund	Invesco Penn- sylvania Municipal Fund	Invesco Short Duration High Yield Municipal Fund	Invesco Short Term Municipal Fund	Invesco SMA Municipal Bond Fund	Invesco Rochester® AMT-Free New York Municipal Fund	Invesco Rochester® Limited Term New York Municipal Fund	Invesco Rochester® Municipal Opportuni- ties Fund	Invesco Rochester® New York Municipals Fund
Alabama	3.72	0.00	0.00	1.68	1.42	0.00	3.80	2.98	0.00	0.00	1.83	2.73	0.28	0.00	0.00	1.82	0.00
Alaska	0.02	0.00	0.00	0.01	0.40	0.00	0.25	0.39	0.00	0.00	0.00	0.21	0.00	0.00	0.00	0.11	0.00
Arizona	1.69	0.00	2.23	2.55	2.23	0.00	2.01	2.55	0.00	0.00	4.21	3.25	6.87	0.00	0.00	2.05	0.00
Arkansas	0.08	0.00	2.13	0.43	0.19	0.00	0.00	0.56	0.00	0.00	1.37	0.08	0.00	0.00	0.00	0.34	0.00
California	10.46	95.68	6.30	8.71	7.71	97.55	4.42	9.56	0.00	0.00	6.16	2.93	4.68	0.00	0.00	8.98	0.00
Colorado	2.92	0.00	2.57	13.15	2.09	0.00	2.16	2.46	0.00	0.00	7.10	1.58	0.00	0.00	0.00	10.24	0.00
Connecticut	0.72	0.00	0.00	0.19	0.76	0.00	0.81	0.36	0.00	0.00	0.17	1.46	0.00	0.00	0.00	0.09	0.00
Delaware	0.00	0.00	0.00	0.21	0.02	0.00	0.27	0.00	0.00	0.00	0.14	0.08	0.12	0.00	0.00	0.23	0.00
District of Columbia	3.60	0.00	5.18	0.72	1.71	0.00	1.51	3.08	0.00	0.00	2.19	1.71	1.00	0.00	0.00	3.19	0.00
Florida	8.60	0.00	4.17	9.71	10.25	0.00	5.66	9.87	0.00	0.00	11.00	8.84	7.15	0.00	0.00	11.58	0.00
Georgia	3.38	0.00	4.18	1.04	1.24	0.00	3.99	2.69	0.00	0.00	1.78	2.74	2.16	0.00	0.00	1.60	0.00
Guam	0.16	0.35	0.00	0.00	0.23	0.14	0.01	0.06	0.83	0.13	0.44	0.00	0.56	0.09	0.01	0.00	0.05
Hawaii	0.45	0.00	0.08	0.16	0.34	0.00	0.70	0.22	0.00	0.00	0.00	0.60	0.00	0.00	0.00	0.19	0.00
Idaho	0.14	0.00	0.00	0.45	0.05	0.00	0.21	0.14	0.00	0.00	0.81	0.29	23.03	0.00	0.00	0.19	0.00
Illinois	6.44	0.00	4.69	4.99	7.85	0.00	5.78	5.75	0.00	0.00	4.68	7.28	3.25	0.00	0.00	2.54	0.00
Indiana	0.79	0.00	0.84	0.25	1.40	0.00	1.58	0.35	0.00	0.00	0.96	1.00	1.80	0.00	0.00	1.67	0.00
Iowa	0.85	0.00	0.14	0.93	1.25	0.00	1.40	0.48	0.00	0.00	1.47	2.47	0.55	0.00	0.00	0.52	0.00
Kansas	0.00	0.00	0.00	0.21	0.45	0.00	1.50	0.00	0.00	0.00	0.70	1.33	0.00	0.00	0.00	0.27	0.00
Kentucky	1.59	0.00	1.16	0.78	1.78	0.00	1.93	1.86	0.00	0.00	0.50	1.64	1.73	0.00	0.00	0.22	0.00
Louisiana	0.97	0.00	2.40	1.51	0.56	0.00	0.51	1.29	0.00	0.00	1.55	1.03	0.37	0.00	0.00	1.79	0.00
Maine	0.00	0.00	0.00	0.02	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.49	0.00	0.00	0.18	0.00
Maryland	0.45	0.00	2.72	0.12	0.58	0.00	1.29	1.57	0.00	0.00	0.39	1.79	0.06	0.00	0.00	0.52	0.00
Massachusetts	0.72	0.00	1.30	0.88	2.26	0.00	1.48	1.15	0.00	0.00	1.17	0.66	3.48	0.00	0.00	0.70	0.00
Michigan	2.28	0.00	0.00	1.15	0.83	0.00	4.10	0.60	0.00	0.00	1.52	3.94	0.03	0.00	0.00	1.65	0.00
Minnesota	0.43	0.00	11.47	1.25	0.57	0.00	0.57	0.37	0.00	0.00	2.02	0.39	2.19	0.00	0.00	1.13	0.00
Mississippi	0.36	0.00	0.00	0.14	0.12	0.00	0.64	0.02	0.00	0.00	0.26	0.08	0.00	0.00	0.00	0.10	0.00
Missouri	1.90	0.00	0.00	1.14	0.85	0.00	2.00	1.85	0.00	0.00	0.85	1.90	2.03	0.00	0.00	1.42	0.00
Montana	1.12	0.00	0.00	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.34	0.00	0.00	0.00	0.00	0.13	0.00
Nebraska	1.15	0.00	0.00	0.05	0.65	0.00	1.24	0.82	0.00	0.00	0.00	1.05	0.00	0.00	0.00	0.05	0.00
Nevada	0.62	0.00	0.00	0.29	0.53	0.00	1.20	0.24	0.00	0.00	0.19	1.61	0.00	0.00	0.00	0.25	0.00
New Hampshire	1.10	0.00	2.27	1.55	1.27	0.00	1.90	0.97	0.00	0.00	2.86	1.36	4.23	0.00	0.00	1.76	0.00
New Jersey	5.30	0.00	3.72	1.96	5.13	0.00	2.76	3.35	90.27	0.00	0.38	3.07	0.11	0.00	0.00	1.20	0.00
New Mexico	0.01	0.00	1.12	0.12	0.12	0.00	0.71	0.01	0.00	0.00	0.19	0.94	0.00	0.00	0.00	0.01	0.00
New York	8.73	0.00	23.00	12.51	12.28	0.00	7.19	12.75	0.00	0.00	7.72	9.67	4.00	93.78	93.99	12.11	90.31
North Carolina	0.69	0.00	0.00	0.09	1.09	0.00	1.44	0.27	0.00	0.00	0.23	0.96	0.58	0.00	0.00	0.27	0.00
North Dakota	0.00	0.00	0.00	0.25	0.33	0.00	0.53	0.35	0.00	0.00	0.40	0.50	0.33	0.00	0.00	0.00	0.00
Northern Mariana Islands (QC) or American Samoa (AS)	0.00	0.11	0.00	0.22	0.00	0.15	0.00	0.00	0.00	0.07	0.00	0.00	0.00	0.00	0.52	0.18	0.08
Ohio	2.45	0.00	0.00	3.08	2.29	0.00	3.20	3.83	0.00	0.00	3.60	2.40	6.32	0.00	0.00	3.11	0.00

STATE	Invesco AMT-Free Municipal Income Fund	Invesco California Municipal Fund	Invesco Environ- mental Focus Municipal Fund	Invesco High Yield Municipal Fund	Invesco Interme- diate Term Municipal Income Fund	Invesco Limited Term California Municipal Fund	Invesco Limited Term Municipal Income Fund	Invesco Municipal Income Fund	Invesco New Jersey Municipal Fund	Invesco Penn- sylvania Municipal Fund	Invesco Short Duration High Yield Municipal Fund	Invesco Short Term Municipal Fund	Invesco SMA Municipal Bond Fund	Invesco Rochester® AMT-Free New York Municipal Fund	Invesco Rochester® Limited Term New York Municipal Fund	Invesco Rochester® Municipal Opportuni- ties Fund	Invesco Rochester® New York Municipals Fund
Oklahoma	0.47	0.00	0.00	1.39	0.71	0.00	0.54	1.34	0.00	0.00	0.79	0.62	0.00	0.00	0.00	0.31	0.00
Oregon	0.12	0.00	3.35	0.51	0.61	0.00	0.83	0.73	0.00	0.00	0.26	0.88	1.26	0.00	0.00	0.74	0.00
Pennsylvania	6.41	0.00	2.83	1.88	3.80	0.00	3.12	4.34	0.00	82.04	0.65	3.60	4.69	0.00	0.00	1.47	0.00
Puerto Rico	4.22	2.98	0.00	5.44	3.88	2.04	1.39	2.83	7.76	16.40	5.01	0.62	0.26	6.13	4.96	5.19	9.24
Rhode Island	0.39	0.00	0.00	0.07	1.16	0.00	1.51	0.16	0.00	0.00	0.92	1.27	1.00	0.00	0.00	0.00	0.00
South Carolina	1.20	0.00	0.00	0.58	0.91	0.00	1.07	1.75	0.00	0.00	1.24	1.45	1.39	0.00	0.00	1.57	0.00
South Dakota	0.07	0.00	0.00	0.00	0.22	0.00	0.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.00
Tennessee	0.99	0.00	0.13	0.67	0.66	0.00	2.08	1.12	0.00	0.00	2.06	2.75	1.49	0.00	0.00	0.52	0.00
Texas	8.52	0.00	0.55	5.69	9.82	0.00	11.68	8.72	0.00	0.00	7.87	9.88	7.52	0.00	0.00	7.70	0.00
US Virgin Islands	0.06	0.87	0.00	0.00	0.04	0.12	0.03	0.00	1.15	1.37	0.00	0.00	0.00	0.00	0.53	0.13	0.31
Utah	0.42	0.00	0.00	1.68	1.26	0.00	0.41	0.73	0.00	0.00	3.04	0.40	1.02	0.00	0.00	2.54	0.00
Vermont	0.00	0.00	0.00	0.00	0.05	0.00	0.43	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.07	0.00
Virginia	0.31	0.00	0.00	0.87	1.09	0.00	0.75	0.66	0.00	0.00	0.69	0.30	0.41	0.00	0.00	0.95	0.00
Washington	1.02	0.00	6.85	1.08	1.62	0.00	5.16	1.53	0.00	0.00	1.23	3.52	0.17	0.00	0.00	0.59	0.00
West Virginia	0.08	0.00	0.00	1.50	0.29	0.00	0.07	0.36	0.00	0.00	0.48	0.11	0.00	0.00	0.00	1.09	0.00
Wisconsin	1.81	0.00	4.58	6.08	2.98	0.00	1.86	2.96	0.00	0.00	6.56	2.84	3.41	0.00	0.00	4.68	0.00
Wyoming	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Some states vary as to taxable treatment depending on how a fund is organized. As of December 31, 2025, these funds are organized as Delaware Trusts. Some states provide an exemption for the portion of mutual fund shares attributable to amounts invested in their own obligations. The following table shows the percentage of the fund's assets invested in these states' obligations on December 31, 2025.

STATE	Invesco AMT-Free Municipal Income Fund	Invesco California Municipal Fund	Invesco Environ- mental Focus Municipal Fund	Invesco High Yield Municipal Fund	Invesco Interme- diate Term Municipal Income Fund	Invesco Limited Term California Municipal Fund	Invesco Limited Term Municipal Income Fund	Invesco Municipal Income Fund	Invesco New Jersey Municipal Fund	Invesco Penn- sylvania Municipal Fund	Invesco Short Duration High Yield Municipal Fund	Invesco Short Term Municipal Fund	Invesco SMA Municipal Bond Fund	Invesco Rochester® AMT-Free New York Municipal Fund	Invesco Rochester® Limited Term New York Municipal Fund	Invesco Rochester® Municipal Opportuni- ties Fund	Invesco Rochester® New York Municipals Fund
Kansas	0.00	0.00	0.00	0.00	0.63	0.00	1.73	0.05	0.00	0.00	1.01	1.81	0.00	0.00	0.00	0.29	0.00