(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Part I Reporting Issuer 2 Issuer's employer identification number (EIN) 1 Issuer's name Invesco Advantage Municipal Income Trust II 36-7041986 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact **Investor Service** 1-800-959-4246 www.invesco.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 11 Greenway Plaza, Suite 1000 Houston, TX 77046-1113 8 Date of action 9 Classification and description See Attachment Distribution in excess of current and accumulated E&P 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) See Attachment See Attachment Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► The Fund paid a monthly distribution to shareholders from January 2020 to February 2020. Each distribution constitutes a non-taxable return of capital. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► Each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. For the non-taxable return of capital see attachment. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The Fund's current and accumulated earnings were compared to distributions paid during the period ended February 2020. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended February 29, 2020 in excess of the Fund's current and accumulated earnings and profits under IRC Section 316.

Form 8937 (12-2017) Page **2**

EIN: 36-7041986

Part I		Organizational Action (co	ontinued)					
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				s) and subsection(s) upon	willcii the tax treati	ient is base		
internal	Reve	nue Code Sections 301, 316, 8	52.					
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18 Ca	an any	resulting loss be recognized? ▶	<u>INO</u>					
19 Pr	ovide	any other information necessary	to implem	ent the adjustment, such	as the reportable ta	x year ►		
		ational action is reportable with			·	_		
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	Unde	r penalties of perjury, I declare that I	I have exam	ined this return, including acc	ompanving schedules	and stateme	ents, and to the best of my knowledge	e and
		, it is true, correct, and complete. Dec						
Sign								
Here	Signa	ture ► /s/ Sheri Morris			Dat	e >		
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Send Fo	rm 89	37 (including accompanying state	tements) to	o: Department of the Treas	ury, Internal Reven	ue Service, (

Invesco Advantage Municipal Income Trust II EIN: 36-7041986

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			Payable	Per Share			
		Ticker		Distribution	Income	ROC	
	CUSIP	<u>Symbol</u>	<u>Date</u>	Per Share	Dividends		
	46132E103	VKI	01/31/20	0.04500000	0.03490000	0.01010000	
	46132E103	VKI	02/28/20	0.04300000	0.03340000	0.00960000	
Total				0.0880000	0.06830000	0.01970000	