



May 2023

Invesco Advantage Municipal Income Trust II - Common Shares – Cusip: 46132E103

DISTRIBUTION NOTICE

Form 1099-DIV for the calendar year will report distributions for US federal income tax purposes. The Fund's annual report to shareholders will include information regarding the tax character of Fund distributions for the fiscal year. This Notice is sent to comply with certain US Securities and Exchange Commission requirements. The amounts and sources of the following distribution are estimates and as noted above are not being provided for tax reporting purposes.

During the month of May 2023, the Fund declared a distribution, which is payable to shareholders on May 31, 2023. This distribution, determined in accordance with generally accepted accounting principles, is estimated to be from the following sources: (1) \$0.0267 per share from net investment income; and (2) \$0.0054 per share from return of principal.

Visit www.invesco.com for more details. If you have any questions, please contact our Client Services Department at 1-800-341-2929 between the hours of 8:00 am – 5:00 pm CT, Monday through Friday.