



Press ReleaseFor immediate release

Invesco Closed-End Fund Declares Dividends

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ATLANTA, May 1, 2020 – The Board of Trustees (the “Board”) of Invesco High Income Trust II (the “Trust”) (NYSE: VLT) today declared the following dividend:

EX-DATE 5/14/20	RECORD DATE 5/15/20	REINVEST DATE 5/29/20	PAYABLE DATE 5/29/20
Name of Closed-End Management Investment Company	Ticker	Monthly Dividend Amount Per Share	Change From Prior Distribution
Invesco High Income Trust II	VLT	\$0.0964 ¹	-

Effective August 1, 2018, the Board of Trustees (the “Board”) of Invesco High Income Trust II (the “Trust”) (NYSE: VLT) approved a Managed Distribution Plan (the “Plan”) for the Trust, whereby the Trust increased its monthly dividend to common shareholders to a stated fixed monthly distribution amount based on a distribution rate of 8.5 percent of the market price per share as of August 1, 2018, the date the Plan became effective.

The Plan is intended to provide shareholders with a consistent, but not guaranteed, periodic cash payment from the Trust, regardless of when or whether income is earned or capital gains are realized. The Plan is intended to narrow the discount between the Trust’s market price and the net asset value (“NAV”) of the Trust’s common shares, but there is no assurance that the Plan will be effective in this regard.

If sufficient investment income is not available for a monthly distribution, the Trust will distribute long-term capital gains and/or return of capital in order to maintain its managed distribution level under the Plan. The Trust may at times distribute more than its income and net realized gains; therefore, a portion of the distribution is estimated to be a return of capital. A return of capital may occur, for example, when some or all of the money that shareholders invested in the Trust is paid back to them. A return of capital distribution does not necessarily reflect the Trust’s investment performance and should not be confused with “yield” or “income.” No conclusions should be drawn about the Trust’s investment performance from the amount of the Trust’s distributions or from the terms of the Plan.

¹ A portion of this distribution is estimated to be from a return of principal rather than net income. The 19(a) Notice referenced below provides more information and can be found on the Invesco website at www.invesco.com.

In order to comply with the requirements of Section 19 of the Investment Company Act of 1940 and an exemptive order granted to the Trust by the Securities and Exchange Commission, the Trust will provide its shareholders of record on each distribution date with a 19(a) Notice and issue an accompanying press release disclosing the sources of its dividend payment when a distribution includes anything other than net investment income.

The amounts and sources of distributions reported in 19(a) Notices are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Trust's investment experience during its full fiscal year and may be subject to changes based on tax regulations. The Trust will send shareholders a Form 1099-DIV for the calendar year that will tell them how to report these distributions for federal income tax purposes. Information on the Trust's 19(a) Notices can be found at www.invesco.com.

The final determination of the source and tax characteristics of all distributions in 2020 will be made after the end of the year.

The Plan may be amended or terminated at any time by the Trust's Board of Trustees and as a result, the amount of dividends paid by the Trust may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

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Investing involves risk and it is possible to lose money on any investment in the Trust.

For more information, call 1-800-341-2929.

About Invesco Ltd.

Invesco is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our 13 distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in 25 countries, Invesco managed \$1.0 trillion in assets on behalf of clients worldwide as of March 31, 2020. For more information, visit Invesco.com.

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Note: There is no assurance that a closed-end fund will achieve its investment objective. Shares are bought on the secondary market and may trade at a discount or premium to NAV. Regular brokerage commissions apply.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

—Invesco—

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