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## Important 2015 tax return document

Enclosed is information that, together with your Form 1099-DIV, will assist you in filing your 2015 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 2015. 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.

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### 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.

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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:

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](http://invesco.com/us).

Mail correspondence to:  
Invesco Investment Services, Inc.  
PO Box 219319  
Kansas City, MO 64121-9319  
or  
Invesco Investment Services, Inc.  
c/o DST Systems, Inc.  
430 W 7th Street  
Kansas City, MO 64105-1407

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

**2015 Income by state – open-end funds – insert letter**

STATE	Invesco Tax-Exempt Cash Fund	Invesco Limited Term Municipal Income Fund (FKA Invesco Tax-Free Intermediate Fund)	Premier Tax-Exempt Portfolio	Invesco Intermediate Term Municipal Income Fund	Invesco Municipal Income Fund	Invesco New York Tax Free Income Fund	Invesco High Yield Municipal Fund	Invesco Pennsylvania Tax Free Income Fund	Invesco California Tax-Free Income Fund	Invesco Short Duration High Yield Municipal Fund
Alabama	1.25	2.14	2.15	0.54	1.07	0.00	0.69	0.00	0.00	0.00
Alaska	0.00	0.65	0.00	0.65	1.08	0.00	0.10	0.00	0.00	0.00
Arizona	0.39	1.62	1.16	3.69	2.88	0.00	3.02	0.00	0.00	0.23
American Samoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arkansas	0.00	0.00	0.00	0.14	0.31	0.00	0.00	0.00	0.00	0.00
California	2.84	7.51	3.90	11.23	11.49	0.00	13.02	0.00	95.41	10.77
Colorado	2.58	1.24	2.10	1.14	1.34	0.00	3.74	0.00	0.00	4.06
Connecticut	1.59	1.10	0.94	0.20	1.24	0.00	0.41	0.00	0.00	0.00
Delaware	0.47	0.23	2.38	0.07	0.07	0.00	0.09	0.00	0.00	0.00
District of Columbia	0.41	0.64	0.62	0.91	2.25	0.00	1.18	0.00	0.00	0.00
Florida	1.52	5.15	3.25	5.14	6.22	0.00	6.88	0.00	0.00	5.12
Georgia	3.10	4.65	3.79	0.73	1.93	0.00	1.08	0.00	0.00	0.00
Guam	0.00	0.31	0.00	1.15	0.05	3.11	0.05	4.37	1.39	0.00
Hawaii	1.51	0.00	1.42	0.87	0.40	0.00	0.33	0.00	0.00	0.00
Idaho	3.99	0.78	0.09	0.10	0.47	0.00	0.49	0.00	0.00	0.00
Illinois	4.09	5.50	5.72	11.32	14.54	0.00	10.27	0.00	0.00	11.83
Indiana	7.82	1.72	6.45	4.42	2.26	0.00	2.19	0.00	0.00	0.00
Iowa	0.00	1.90	1.11	1.82	1.80	0.00	3.11	0.00	0.00	4.79
Kansas	1.58	1.04	1.96	0.89	0.53	0.00	0.71	0.00	0.00	2.42
Kentucky	2.66	3.50	2.50	0.86	1.25	0.00	0.38	0.00	0.00	3.86
Louisiana	0.36	4.23	0.38	2.57	2.32	0.00	1.56	0.00	0.00	0.00
Maine	0.00	0.28	0.00	0.00	0.00	0.00	0.53	0.00	0.00	0.00
Maryland	0.95	0.30	1.77	1.88	1.30	0.00	1.58	0.00	0.00	0.00
Massachusetts	5.10	0.53	8.68	0.47	2.09	0.00	1.61	0.00	0.00	3.36
Michigan	0.38	5.31	1.31	4.55	0.88	0.00	1.31	0.00	0.00	0.00
Minnesota	2.37	1.96	1.56	0.47	0.88	0.00	2.81	0.00	0.00	4.41
Mississippi	0.20	0.46	0.11	0.16	0.09	0.00	0.16	0.00	0.00	0.11
Missouri	2.94	1.62	3.87	2.57	1.36	0.00	1.90	0.00	0.00	3.39
Montana	0.00	0.40	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.00
Nebraska	0.00	0.02	0.00	0.95	1.00	0.00	0.45	0.00	0.00	0.00
Nevada	0.32	2.43	0.30	1.48	0.97	0.00	0.34	0.00	0.00	0.00
New Hampshire	0.00	0.31	0.51	0.33	0.57	0.00	0.18	0.00	0.00	0.00
New Jersey	0.06	2.34	0.00	4.60	3.67	0.00	4.01	0.00	0.00	11.60
New Mexico	0.47	0.59	0.65	1.28	0.45	0.00	0.67	0.00	0.00	0.00
New York	4.25	3.50	1.24	1.97	7.46	94.63	5.65	0.00	0.00	2.82
North Carolina	3.96	0.84	5.71	1.31	0.56	0.00	0.29	0.00	0.00	0.00
North Dakota	0.00	0.00	0.00	0.21	0.32	0.00	0.08	0.00	0.00	0.00
Ohio	4.24	6.62	1.27	2.85	3.12	0.00	4.56	0.00	0.00	9.18
Oklahoma	0.39	1.29	0.42	0.17	0.72	0.00	1.24	0.00	0.00	2.76
Oregon	0.37	0.79	0.93	0.43	0.51	0.00	0.20	0.00	0.00	0.00
Pennsylvania	7.11	5.91	5.83	3.71	1.25	0.00	2.08	93.78	0.00	0.00
Puerto Rico	0.00	0.00	0.00	0.00	0.93	0.24	3.36	0.00	2.03	5.72
Rhode Island	0.00	0.92	0.00	0.55	0.42	0.00	0.37	0.00	0.00	0.00
South Carolina	0.43	1.22	0.49	1.96	1.59	0.00	0.27	0.00	0.00	3.27
South Dakota	0.00	0.74	0.00	0.12	0.56	0.00	0.00	0.00	0.00	0.00
Tennessee	1.35	0.84	0.17	1.02	0.43	0.00	0.49	0.00	0.00	0.89
Texas	12.45	10.71	12.78	11.73	9.53	0.00	10.11	0.00	0.00	5.25
Utah	7.81	0.24	3.73	0.42	0.21	0.00	0.39	0.00	0.00	0.00
Vermont	0.96	0.10	0.42	0.00	0.32	0.00	0.04	0.00	0.00	0.00
U.S. Virgin Islands	0.00	0.97	0.00	0.87	0.18	2.02	0.07	1.85	1.17	0.00
Virginia	1.15	0.75	0.32	1.02	1.06	0.00	1.81	0.00	0.00	0.00
Washington	1.26	1.91	2.55	2.55	2.44	0.00	2.25	0.00	0.00	0.00
West Virginia	0.40	0.74	0.05	0.34	0.10	0.00	0.64	0.00	0.00	0.00
Wisconsin	4.92	0.93	5.41	1.43	1.06	0.00	1.17	0.00	0.00	4.16
Wyoming	0.00	0.52	0.00	0.16	0.42	0.00	0.08	0.00	0.00	0.00

These states have intangibles taxes. Some states vary as to taxable treatment depending on how a fund is organized. As of December 31, 2015, 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, 2015. Consult your tax advisor or state revenue department to determine what portion, if any, of your shares are exempt from your state's intangibles tax.

STATE	Invesco Tax-Exempt Cash Fund	Invesco Limited Term Municipal Income Fund (FKA Invesco Tax-Free Intermediate Fund)	Premier Tax-Exempt Portfolio	Invesco Intermediate Term Municipal Income Fund	Invesco Municipal Income Fund	Invesco New York Tax Free Income Fund	Invesco High Yield Municipal Fund	Invesco Pennsylvania Tax Free Income Fund	Invesco California Tax-Free Income Fund	Invesco Short Duration High Yield Municipal Fund
Kansas	0.00	0.00	0.00	0.72	0.58	0.00	0.73	0.00	0.00	1.58