

Invesco Advantage Municipal Income Trust II
Form DEFA14A
July 26, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-11(c) or § 240.14a-12

INVESCO ADVANTAGE MUNICIPAL INCOME TRUST II

INVESCO BOND FUND

INVESCO CALIFORNIA VALUE MUNICIPAL INCOME TRUST

INVESCO DYNAMIC CREDIT OPPORTUNITIES FUND

INVESCO HIGH INCOME 2023 TARGET TERM FUND

INVESCO HIGH INCOME TRUST II

INVESCO MUNICIPAL INCOME OPPORTUNITIES TRUST

INVESCO MUNICIPAL OPPORTUNITY TRUST

INVESCO MUNICIPAL TRUST

INVESCO PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST

INVESCO QUALITY MUNICIPAL INCOME TRUST

INVESCO SENIOR INCOME TRUST

INVESCO TRUST FOR INVESTMENT GRADE MUNICIPALS

INVESCO TRUST FOR INVESTMENT GRADE NEW YORK MUNICIPALS

INVESCO VALUE MUNICIPAL INCOME TRUST

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

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- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed: _____

Proxy Voting Information

Joint Annual Meeting of Shareholders

September 8, 2017 at 1:00 p.m. Eastern Daylight Time

Proxy statements were mailed on or about July 28, 2017 to shareholders of record as of the close of business on June 16, 2017 of the funds listed below. The purpose of the proxy statement is to approve the election of certain trustees to the Board of Trustees for the funds listed below. The proxy statement contains information about the proposal(s) for which votes or voting instructions have been solicited. You can also access your fund's proxy statement, common questions regarding your fund's proposal(s), and annual report by clicking on the fund name listed below.

[Invesco Advantage Municipal Income Trust II](#)

[Invesco Bond Fund](#)

[Invesco California Value Municipal Income Trust](#)

[Invesco Dynamic Credit Opportunities Fund](#)

[Invesco High Income 2023 Target Term Fund](#)

[Invesco High Income Trust II](#)

[Invesco Municipal Income Opportunities Trust](#)

[Invesco Municipal Opportunity Trust](#)

[Invesco Municipal Trust](#)

[Invesco Pennsylvania Value Municipal Income Trust](#)

[Invesco Quality Municipal Income Trust](#)

[Invesco Senior Income Trust](#)

[Invesco Trust for Investment Grade Municipals](#)

[Invesco Trust for Investment Grade New York Municipals](#)

[Invesco Value Municipal Income Trust](#)

How to vote

You may cast your vote by any of the following methods. However you choose to vote, it is important that you vote now to save the expense of additional solicitations.

| | | | |
|--------------------|--|---------------------|---|
| By Internet | You may vote your shares at www.proxy-direct.com . Additionally, if your shares are held through a broker, you may vote your shares at www.proxyvote.com . | By Telephone | Call the toll-free number listed on your proxy card. Enter the control number listed on the proxy card and follow the recorded instructions. |
| | Enter the control number listed on the proxy card you received in the mail and follow the instructions on the web site. | | |
| By Mail | Complete and sign the proxy card and return it in the postage-paid envelope provided in the shareholder mailing. | In Person | Please notify Invesco at (800) 952-3502 if you plan to attend the shareholder meeting. |

If you have any questions...

If you have questions about your proxy statement or the voting process, please contact your financial consultant or call Invesco toll-free at (800) 341-2929, option 2 any business day between 7:30 a.m. and 4:30 p.m. CT.

If we have not received your proxy card after a reasonable amount of time, a representative from our proxy solicitation firm, Computershare Fund Services, may contact you to remind you to exercise your right to vote.

[Investor Home](#) > [Accounts & Services](#) > [Retail Proxy Voting](#)

Tools:

Account Access

Retirement Plan

Manager (RPM)

Service Center

Tax Center

Proxy Information by Fund

September 8, 2017 at 1:00 p.m. Eastern Daylight Time Shareholder Meeting

[Invesco Advantage Municipal Income Trust II](#)

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

[Invesco Bond Fund](#)

1. Please read the [proxy statement](#) in full. (PDF)
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Additional fund materials:

[Annual Report](#)

[Invesco California Value Municipal Income Trust](#)

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Additional fund materials:

[Annual Report](#)

Invesco Dynamic Credit Opportunities Fund

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco High Income 2023 Target Term Fund

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco High Income Trust II

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the

instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Municipal Income Opportunities Trust

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Additional fund materials:

[Annual Report](#)

Invesco Municipal Opportunity Trust

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
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Additional fund materials:

[Annual Report](#)

Invesco Municipal Trust

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Additional fund materials:

[Annual Report](#)

Invesco Pennsylvania Value Municipal Income Trust

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Quality Municipal Income Trust

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Senior Income Trust

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the

instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Trust for Investment Grade Municipals

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Trust for Investment Grade New York Municipals

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the instructions given on the Website.

Additional fund materials:

[Annual Report](#)

Invesco Value Municipal Income Trust

1. Please read the [proxy statement](#) in full. (PDF)
2. Access some typical [questions](#) that shareholders may have regarding the proxy statement. (PDF)
3. You may cast your vote by visiting the Website listed on your proxy card. Have your proxy card in hand and follow the

instructions given on the Website.

Additional fund materials:

[Annual Report](#)

[Prospectuses](#) | [Help](#) | [Site Map](#) | [Terms of Use](#) | [Privacy](#) | [Legal Information](#) | [Business Continuity Plan](#)

Follow Us:

QUESTIONS & ANSWERS FOR:

INVESCO ADVANTAGE MUNICIPAL INCOME TRUST II

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

You may call in your vote to a 24-hour automated system on the phone number listed on your proxy card. You will need the control number from your proxy card to vote by telephone.

You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Advantage Municipal Income Trust II to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Advantage Municipal Income Trust II to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

WHO HAVE WE CONTRACTED FOR THE SERVICES OF A PROXY SOLICITOR?

We have hired Computershare Fund Services as the Fund's proxy solicitor. If we do not receive your vote after a reasonable amount of time, you may receive a telephone call from them reminding you to vote your shares.

WILL MY VOTE BE CONFIDENTIAL USING THE ONLINE PROXY VOTING SYSTEM?

The Web proxy voting system offered by www.proxy-direct.com maintains a high level of security to ensure the confidentiality of your vote. Security features include:

Transport Layer Security (TLS) A security measure that encrypts all information that travels between the www.proxy-direct.com Web server and the shareholder's computer.

Control Number Each shareholder is required to enter his or her control number. Wwww.proxy-direct.com verifies the number and presents the holder with the proxy card.

Firewall To protect the confidentiality of your account records, www.proxy-direct.com uses only control numbers and card codes to register votes. Voted positions are then periodically uploaded to our master database of shareholders listed as of the record date. All account-specific data remains behind our firewall.

HOW DO I SIGN THE PROXY CARD?

The following general rules for signing proxy cards may be of assistance to you and could help avoid the time and expense involved in validating your vote if you fail to sign your proxy card properly.

Individual and Joint Accounts: Shareholders and joint owners should sign exactly as their name appears in the account registration shown on the proxy card.

All Other Accounts: The capacity of the individual signing the proxy card (for example, trustee) should be indicated unless it is reflected in the form of registration. If a corporation, limited liability company, or partnership, please sign full entity name and indicate the signer's position with the entity.

WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO BOND FUND

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

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You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect David C. Arch, Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Bond Fund to be voted on by the holders of Common Shares.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO CALIFORNIA VALUE MUNICIPAL INCOME TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

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WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco California Value Municipal Income Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco California Value Municipal Income Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO DYNAMIC CREDIT OPPORTUNITIES FUND

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WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Dynamic Credit Opportunities Fund to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Dynamic Credit Opportunities Fund to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO HIGH INCOME 2023 TARGET TERM FUND

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

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WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect David C. Arch, Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco High Income 2023 Target Term Fund to be voted on by the holders of Common Shares.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO HIGH INCOME TRUST II

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If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect David C. Arch, Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco High Income Trust II to be voted on by the holders of Common Shares.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

WHO HAVE WE CONTRACTED FOR THE SERVICES OF A PROXY SOLICITOR?

We have hired Computershare Fund Services as the Fund's proxy solicitor. If we do not receive your vote after a reasonable amount of time, you may receive a telephone call from them reminding you to vote your shares.

WILL MY VOTE BE CONFIDENTIAL USING THE ONLINE PROXY VOTING SYSTEM?

The Web proxy voting system offered by www.proxy-direct.com maintains a high level of security to ensure the confidentiality of your vote. Security features include:

Transport Layer Security (TLS) A security measure that encrypts all information that travels between the www.proxy-direct.com Web server and the shareholder's computer.

Control Number Each shareholder is required to enter his or her control number. www.proxy-direct.com verifies the number and presents the holder with the proxy card.

Firewall To protect the confidentiality of your account records, www.proxy-direct.com uses only control numbers and card codes to register votes. Voted positions are then periodically uploaded to our master database of shareholders listed as of the record date. All account-specific data remains behind our firewall.

HOW DO I SIGN THE PROXY CARD?

The following general rules for signing proxy cards may be of assistance to you and could help avoid the time and expense involved in validating your vote if you fail to sign your proxy card properly.

Individual and Joint Accounts: Shareholders and joint owners should sign exactly as their name appears in the account registration shown on the proxy card.

All Other Accounts: The capacity of the individual signing the proxy card (for example, trustee) should be indicated unless it is reflected in the form of registration. If a corporation, limited liability company, or partnership, please sign full entity name and indicate the signer's position with the entity.

WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO MUNICIPAL INCOME OPPORTUNITIES TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

You may call in your vote to a 24-hour automated system at on the phone number listed on your proxy card. You will need the control number from your proxy card to vote by telephone.

You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect David C. Arch, Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Municipal Income Opportunities Trust to be voted on by the holders of Common Shares.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO MUNICIPAL OPPORTUNITY TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

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You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Municipal Opportunity Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Municipal Opportunity Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO MUNICIPAL TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

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You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Municipal Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Municipal Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

You may call in your vote to a 24-hour automated system on the phone number listed on your proxy card. You will need the control number from your proxy card to vote by telephone.

You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Pennsylvania Value Municipal Income Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Pennsylvania Value Municipal Income Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

WHO HAVE WE CONTRACTED FOR THE SERVICES OF A PROXY SOLICITOR?

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WILL MY VOTE BE CONFIDENTIAL USING THE ONLINE PROXY VOTING SYSTEM?

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WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO QUALITY MUNICIPAL INCOME TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

You may call in your vote to a 24-hour automated system on the phone number listed on your proxy card. You will need the control number from your proxy card to vote by telephone.

You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Quality Municipal Income Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Quality Municipal Income Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

WHO HAVE WE CONTRACTED FOR THE SERVICES OF A PROXY SOLICITOR?

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WILL MY VOTE BE CONFIDENTIAL USING THE ONLINE PROXY VOTING SYSTEM?

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WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO SENIOR INCOME TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

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If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Senior Income Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Senior Income Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO TRUST FOR INVESTMENT GRADE MUNICIPALS

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

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If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Trust for Investment Grade Municipals to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Trust for Investment Grade Municipals to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

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WHAT IS THE DEADLINE FOR VOTING?

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

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QUESTIONS & ANSWERS FOR:

INVESCO TRUST FOR INVESTMENT GRADE NEW YORK MUNICIPALS

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WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Trust for Investment Grade New York Municipals to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Trust for Investment Grade New York Municipals to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

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Transport Layer Security (TLS) A security measure that encrypts all information that travels between the www.proxy-direct.com Web server and the shareholder's computer.

Control Number Each shareholder is required to enter his or her control number. Www.proxy-direct.com verifies the number and presents the holder with the proxy card.

Firewall To protect the confidentiality of your account records, www.proxy-direct.com uses only control numbers and card codes to register votes. Voted positions are then periodically uploaded to our master database of shareholders listed as of the record date. All account-specific data remains behind our firewall.

HOW DO I SIGN THE PROXY CARD?

The following general rules for signing proxy cards may be of assistance to you and could help avoid the time and expense involved in validating your vote if you fail to sign your proxy card properly.

Individual and Joint Accounts: Shareholders and joint owners should sign exactly as their name appears in the account registration shown on the proxy card.

All Other Accounts: The capacity of the individual signing the proxy card (for example, trustee) should be indicated unless it is reflected in the form of registration. If a corporation, limited liability company, or partnership, please sign full entity name and indicate the signer's position with the entity.

WHAT IS THE DEADLINE FOR VOTING?

All votes must be received before or at the shareholder meeting, which will be held on September 8, 2017 at 1:00 p.m. Eastern Daylight Time.

WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

Further details about the proposals can be found in the [proxy statement](#).

QUESTIONS & ANSWERS FOR:

INVESCO VALUE MUNICIPAL INCOME TRUST

We encourage you to read the proxy statement in full; however, the following represent some typical questions that shareholders may have regarding the proxy statement.

HOW DO I VOTE?

Voting may take place in the following ways:

You may vote your shares on the voting website listed on your proxy card. You will need the control number from your proxy card to vote on the Internet. Because Internet voting is the most economical way to vote your proxy, we encourage all shareholders to use this method.

You may call in your vote to a 24-hour automated system on the phone number listed on your proxy card. You will need the control number from your proxy card to vote by telephone.

You may indicate your vote on the proxy card and return it in the postage-paid envelope mailed to you with this proxy statement.

If you do attend the meeting, you may vote your shares in person. Please notify us by calling 1-800-952-3502 if you plan to attend the meeting.

WHAT ARE THE PROPOSALS BEING PRESENTED AT THE SHAREHOLDER MEETING AND WHAT AM I BEING ASKED TO VOTE ON?

To elect Teresa M. Ressel, Larry Soll, Philip A. Taylor and Christopher L. Wilson as trustees of Invesco Value Municipal Income Trust to be voted on by the holders of Common Shares and the holders of Preferred Shares voting together.

To elect David C. Arch as independent trustee of Invesco Value Municipal Income Trust to be voted on only by the holders of Preferred Shares voting separately.

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

The Board recommends that you vote FOR ALL of the nominees to the Board of Trustees.

WHY SHOULD I VOTE?

Every vote is important. If shareholders fail to vote their proxies, the fund may not receive enough votes to go forward with the September 8, 2017 shareholder meeting. If this happens, additional solicitations may have to be made to obtain a quorum, or proxies may have to be resent to shareholders.

WHO HAVE WE CONTRACTED FOR THE SERVICES OF A PROXY SOLICITOR?

We have hired Computershare Fund Services as the Fund's proxy solicitor. If we do not receive your vote after a reasonable amount of time, you may receive a telephone call from them reminding you to vote your shares.

WILL MY VOTE BE CONFIDENTIAL USING THE ONLINE PROXY VOTING SYSTEM?

The Web proxy voting system offered by www.proxy-direct.com maintains a high level of security to ensure the confidentiality of your vote. Security features include:

Transport Layer Security (TLS) A security measure that encrypts all information that travels between the www.proxy-direct.com Web server and the shareholder's computer.

Control Number Each shareholder is required to enter his or her control number. Www.proxy-direct.com verifies the number and presents the holder with the proxy card.

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WHERE CAN I FIND MORE INFORMATION CONCERNING THE PROPOSALS?

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Fund

Invesco Advantage Municipal Income Trust II

Invesco California Value Municipal Income Trust

Invesco Dynamic Credit Opportunities Fund

Invesco Municipal Opportunity Trust

Invesco Municipal Trust

Invesco Pennsylvania Value Municipal Income Trust

Invesco Quality Municipal Income Trust

Invesco Senior Income Trust

Invesco Trust for Investment Grade Municipals

Invesco Trust for Investment Grade New York Municipals

Invesco Value Municipal Income Trust

Fund

Invesco Advantage Municipal Income Trust II

Invesco California Value Municipal Income Trust

Invesco Dynamic Credit Opportunities Fund

Invesco Municipal Opportunity Trust

Invesco Municipal Trust

Invesco Pennsylvania Value Municipal Income Trust

Invesco Quality Municipal Income Trust

Invesco Senior Income Trust

Invesco Trust for Investment Grade Municipals

Invesco Trust for Investment Grade New York Municipals

Invesco Value Municipal Income Trust

Fund

Invesco Bond Fund

Invesco High Income 2023 Target Term Fund

Invesco High Income Trust II

Invesco Municipal Income Opportunities Trust

Thank you for calling Invesco.

If you have questions regarding the Joint Annual Meeting of Shareholders taking place on September 8, 2017, **Press 1.**

If you plan to attend the Joint Annual Shareholder Meeting, **Press 2.**

OPTION 1 You are now being routed to the Client Services phone queue.

OPTION 2 Thank you for planning to attend the upcoming Joint Annual Meeting of Shareholders of the Invesco Closed-End Funds which is currently scheduled for 1:00 p.m. Eastern Daylight Time on September 8, 2017.

Please press 1 then state your full name and the number of persons that will be attending the meeting.