

Virtus Tax-Exempt Bond Fund

Most states do not tax the dividends earned on their own bonds or tax dividends from interest on obligations of U.S. territories, such as Puerto Rico, but do tax the portion derived from issues of other states. States noted with a (1) only exempt a select group of bonds; we have not evaluated these states. California only allows exemption if a fund had at least 50% of its assets in exempt securities. The table below lists the percentage of tax-exempt dividends earned by the Virtus Tax-Exempt Bond Fund from each state. State tax laws vary, so we encourage you to consult your tax professional.

State/U.S. Territory	Tax-Exempt Dividends	State/U.S. Territory	Tax-Exempt Dividends
Alabama	3.7%	Nebraska	0.6%
Alaska	–	Nevada	–
Arizona	2.9%	New Hampshire	–
Arkansas	0.2%	New Jersey	3.3%
California	5.2%	New Mexico	–
Colorado	6.8%	New York	13.3%
Connecticut ⁽¹⁾	0.9%	North Carolina	–
Delaware	–	North Dakota	0.8%
District of Columbia	3.7%	Ohio	1.6%
Florida	5.8%	Oklahoma ⁽¹⁾	0.7%
Georgia	3.3%	Oregon	0.4%
Guam	–	Pennsylvania	4.9%
Hawaii	–	Puerto Rico	–
Idaho	1.0%	Rhode Island	–
Illinois - state taxable ⁽¹⁾	8.8%	South Carolina	0.7%
Indiana	2.1%	South Dakota	–
Iowa ⁽¹⁾	1.4%	Tennessee	1.0%
Kansas ⁽¹⁾	–	Texas	12.3%
Kentucky	–	Utah	0.1%
Louisiana	0.4%	Vermont	0.3%
Maine	1.6%	Virginia	1.0%
Maryland	5.1%	Virgin Island	–
Massachusetts	0.7%	Washington	0.4%
Michigan	1.7%	West Virginia	0.2%
Minnesota - state taxable ⁽¹⁾	–	Wisconsin ⁽¹⁾	0.8%
Mississippi	–	Wyoming	–
Missouri	2.3%	Total Tax-Exempt Income	100.0%
Montana	–		

Tax-Exempt interest income subject to federal alternative minimum tax is 0.00%.

⁽¹⁾State only exempts a select group of bonds. We can provide a list of cusips for evaluation.

IRS Circular 230 Disclosure: Any information contained in this communication (including any attachments) is not intended to be used, and cannot be used, to avoid penalties imposed under the U.S. Internal Revenue Code. Individuals should seek independent tax advice based on their own circumstances.

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