

# 2022 Tax-Exempt Dividends by State and Tax-Exempt Dividends Subject to Federal Alternative Minimum Tax (AMT)



Most states do not tax the dividends earned on their own bonds or obligations of U.S. territories, such as Puerto Rico, but do tax the portion derived from issues of other states. The table below lists the percentage of tax-exempt dividends earned by the Funds from each state. State tax laws vary, so we encourage you to consult with your tax professional.

| State/U.S. Territory                               | Virtus Seix Tax-Exempt Bond Fund | Virtus Seix High Grade Municipal Bond Fund | Virtus Seix Investment Grade Tax-Exempt Bond Fund | Virtus Seix Short-Term Municipal Bond Fund |
|--|----------------------------------|--|---|--|
| Alabama  | 0.77%                            | 7.99%                                      | 1.35%   | -  |
| Alaska   | -                                | -  | -   | -  |
| Arizona  | 3.78                             | 0.01                                       | 2.02  | 0.66                                       |
| Arkansas   | 0.56                             | -  | -   | -  |
| California <sup>2</sup>                            | 2.95                             | 11.86                                      | 7.78  | 6.94                                       |
| Colorado   | 9.60                             | 6.46                                       | 1.93  | 2.29                                       |
| Connecticut <sup>1</sup>                           | 3.19                             | 5.99                                       | 1.38  | 1.42                                       |
| Delaware   | -                                | -  | -   | -  |
| District of Columbia                               | 10.17                            | 3.49                                       | 3.20  | 3.98                                       |
| Florida  | 12.99                            | 5.06                                       | 2.67  | 1.94                                       |
| Georgia  | 0.63                             | 1.73                                       | 0.75  | 15.12                                      |
| Guam   | -                                | -  | -   | -  |
| Hawaii   | -                                | -  | 0.09  | -  |
| Idaho  | 0.35                             | 1.83                                       | 1.42  | -  |
| Illinois <sup>1</sup>                              | 12.65                            | 1.46                                       | 4.15  | 6.57                                       |
| Indiana  | 2.94                             | 0.61                                       | 1.16  | 5.30                                       |
| Iowa <sup>1</sup>                                  | -                                | -  | -   | -  |
| Kansas <sup>1</sup>                                | -                                | -  | -   | -  |
| Kentucky   | -                                | -  | -   | -  |
| Louisiana  | -                                | -  | -   | -  |
| Maine  | 3.02                             | -  | -   | -  |
| Maryland   | 2.11                             | 1.86                                       | 4.62  | 1.96                                       |
| Massachusetts                                      | 1.04                             | 0.67                                       | 0.21  | -  |
| Michigan   | 1.66                             | -  | -   | -  |
| Minnesota <sup>2</sup>                             | 0.27                             | 0.20                                       | 3.30  | -  |
| Mississippi  | 0.97                             | 0.93                                       | 2.00  | -  |
| Missouri   | -                                | -  | 0.44  | -  |
| Montana  | -                                | -  | -   | -  |
| Nebraska   | -                                | -  | -   | -  |
| Nevada   | -                                | -  | -   | -  |
| New Hampshire                                      | -                                | -  | -   | -  |
| New Jersey   | 2.21                             | 2.59                                       | 1.14  | 12.38                                      |
| New Mexico   | -                                | -  | -   | -  |
| New York   | 3.07                             | 5.48                                       | 12.88   | 6.87                                       |
| North Carolina                                     | -                                | 0.93                                       | 2.10  | 1.04                                       |
| North Dakota                                       | -                                | -  | 1.46  | -  |
| Ohio   | 2.99                             | 0.12                                       | 6.93  | -  |
| Oklahoma <sup>1</sup>                              | -                                | -  | 0.15  | -  |
| Oregon   | 2.64                             | 4.15                                       | 2.31  | -  |
| Pennsylvania                                       | 6.17                             | 1.36                                       | 2.20  | -  |
| Puerto Rico  | -                                | -  | -   | -  |
| Rhode Island                                       | -                                | -  | -   | -  |
| South Carolina                                     | 0.32                             | 0.25                                       | 1.00  | -  |
| South Dakota                                       | -                                | -  | -   | -  |
| Tennessee  | 2.78                             | 4.17                                       | 1.56  | 0.63                                       |
| Texas  | 7.98                             | 18.06                                      | 13.66   | 29.06                                      |
| Utah   | -                                | -  | -   | -  |
| Vermont  | 0.36                             | -  | -   | -  |
| Virgin Island                                      | -                                | -  | -   | -  |
| Virginia   | 0.14                             | -  | 3.57  | -  |
| Washington   | -                                | 12.21                                      | 11.23   | 3.84                                       |
| West Virginia                                      | 0.32                             | -  | -   | -  |
| Wisconsin <sup>1</sup>                             | 1.37                             | 0.53                                       | 1.34  | -  |
| Wyoming  | -                                | -  | -   | -  |
| Total Tax-Exempt Dividends                         | 100.00%                          | 100.00%                                    | 100.00%   | 100.00%                                    |
| <b>Tax-Exempt Dividends Subject to Federal AMT</b> | <b>1.02%</b>                     | <b>0.00%</b>                               | <b>3.90%</b>                                      | <b>3.18%</b>                               |

<sup>1</sup>States only exempt a select group of bonds; we have not evaluated these states. We can provide a list of cusips for evaluation upon request.

<sup>2</sup>The Funds have not met the minimum threshold requirement in order to exempt from state taxation the tax-exempt dividends attributable to the state. Please see reverse side for additional information.

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.

**Please consider a Fund's investment objectives, risks, charges, and expenses carefully before investing. For this and other information about any Virtus Fund, contact your financial representative, call 800-243-4361, or visit [virtus.com](https://www.virtus.com) for a prospectus or summary prospectus. Read it carefully before investing.**

**Not insured by FDIC/NCUSIF or any federal government agency. No bank guarantee. Not a deposit. May lose value.**

Distributed by **VP Distributors, LLC**, member FINRA and subsidiary of Virtus Investment Partners, Inc.

8633 1-23 © 2023 Virtus Investment Partners, Inc.