



2011 Federal Regular Income Tax Information

For federal income tax purposes, funds paid fully taxable short and long-term capital gains. Short-term capital gain distributions are fully taxable and are included in ordinary dividends.

Qualified Dividends

The Jobs and Growth Tax Relief Reconciliation Act of 2003 reduced the tax rate on "qualified dividend income" to 15% or 5% (depending on your tax bracket). The law defines "qualified dividend income" (QDI) as originating from stock in domestic corporations and certain foreign corporations that has been held for the requisite holding period. Income earned on bonds does not qualify for this reduced tax rate.

Please refer to Form 1040 Instructions related to Qualified Dividends, to determine eligibility for utilizing the qualified dividend amount.

Consult your tax advisor for more information.

FUND	Fund Number	Class	NASDAQ Symbol	CUSIP	QDI Percentage apply to ordinary dividends
MTB Strategic Allocation Fund	28	A	ARBAX	55376T106	80.17%
	30	I	ARGIX	55376T304	80.17%
MTB Income Fund	136	A	AKIRX	55376T874	0.00%
	143	I	ARKIX	55376T858	0.00%
MTB Intermediate Term Bond Fund	147	A	GVITX	55376T833	0.00%
	148	C	MIBCX	55376V788	0.00%
	220	I	ARIFX	55376T817	0.00%
MTB International Equity Fund	130	A	GIVEX	55376T791	100.00%
	270	I	MVIEIX	55376T775	100.00%
MTB Large-Cap Growth Fund	906	A	VLCPX	55376T767	100.00%
	299	I	MLGIX	55376T742	100.00%
MTB Large-Cap Value Fund	869	A	VEINX	55376T684	100.00%
	327	I	MLCVX	55376T668	100.00%
MTB Short Duration Government Fund	528	A	ASTTX	55376T247	0.00%
	530	C	MGBCX	55376V762	0.00%
	120	I	GVLDX	55376T221	0.00%
MTB Short Term Corporate Bond Fund	493	A	MVSAX	55376T213	0.00%
	495	C	MSBCX	55376V770	0.00%
	518	I	MVSTX	55376T189	0.00%
MTB U.S. Government Bond Fund	268	A	VUGVX	55376V507	0.00%
	822	I	MVIGX	55376V705	0.00%

The MTB Funds are distributed by ALPS Distributors, Inc. ALPS Distributors, Inc. is not affiliated with MTB Investment Advisors.