



2011 State Tax Information

California Residents: Any distributions earned on bonds issued by a state other than California are reported to the California Franchise Tax Board, pursuant to California Revenue and Taxation Code Section 18639.

Puerto Rican securities: Income earned from Puerto Rican securities are fully exempt from federal regular income tax and may be exempt from state and local taxes.

Percentage of Income Earned by State

Some states may exempt from tax the portion of dividends generated by its own municipal obligations. Because of this, a percentage of your dividends may be exempt from state or local taxes. The table below shows the percentage of exempt-interest dividends derived from each state or territory.

State tax laws vary, please consult your tax advisor to determine if your state allows this exemption.

State / Territory	MTB Maryland Municipal Bond Fund	MTB New York Municipal Bond Fund	MTB New York Tax-Free Money Market Fund	MTB Pennsylvania Municipal Bond Fund	MTB Pennsylvania Tax-Free Money Market Fund	MTB Tax-Free Money Market Fund	MTB Virginia Municipal Bond Fund
Alabama						1.64%	
Alaska						0.51%	
Arizona						0.15%	
Arkansas							
California							
Colorado						0.90%	
Connecticut						0.65%	
Delaware							
District Of Columbia	0.68%						3.37%
Florida			0.19%		2.30%	2.66%	
Georgia						0.77%	
Hawaii							
Idaho						1.18%	
Illinois		0.54%					
Indiana						0.51%	
Iowa		0.39%					
Kansas							
Kentucky						0.37%	
Louisiana							
Maine							
Maryland	94.23%					1.23%	
Massachusetts						2.31%	
Michigan						0.53%	
Minnesota							
Mississippi							
Missouri						0.48%	
Montana							
Nebraska						0.02%	
Nevada						1.49%	
New Hampshire						1.43%	
New Jersey					1.36%		
New Mexico							
New York		97.31%	98.62%		28.52%	47.84%	
North Carolina						1.51%	
North Dakota							
Ohio						0.68%	
Oklahoma						0.06%	
Oregon							
Pennsylvania			1.19%	100.00%	67.82%	23.84%	
Puerto Rico	2.46%						4.57%
Rhode Island							
South Carolina						0.45%	
South Dakota							
Tennessee							
Texas		0.63%				0.35%	
Utah						0.69%	
Vermont							
Virginia							92.06%
Washington						0.28%	
West Virginia							
Wisconsin	2.63%	1.13%				6.97%	
Wyoming						0.50%	
Virgin Islands							
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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