

## Principal Street High Income Municipal Fund

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Enclosed is the 2020 Tax Form for your account with the Principal Street High Income Municipal Fund. The Form provides information on any applicable 2020 distributions and proceeds from redemptions. Please note that all information contained in this Statement has been provided to the Internal Revenue Service. In addition to the tax information provided on your enclosed Tax Form, below is supplemental information to assist you with the preparation of your 2020 income tax returns. Please consult your tax advisor for the specific application of any items below relating to the preparation of your tax returns.

### **Income subject to the Alternative Minimum Tax**

Some of the income received from a mutual fund may be exempt from federal income tax, but subject to the Alternative Minimum Tax. The following table shows the percentage of total ordinary income dividends that was attributable to income earned from securities subject to the Alternative Minimum Tax:

<b><u>Fund Name</u></b>	<b><u>% of Income Attributable to Securities Subject to the AMT</u></b>
Principal Street High Income Municipal Fund	33.412%

Please consult your tax adviser if you have any questions regarding the percentage of income subject to the Alternative Minimum Tax.

## **Income by State or U.S. Territory**

The following chart provides information to assist you in determining the source of interest income earned on a state-by-state basis for the Principal Street High Income Municipal Fund. Of course, the tax treatment of income paid by the portfolio depends upon the laws of your state or local authority. If you have any questions about the local tax treatment, we recommend you consult your tax advisor.

Note: For additional help in completing your state and local returns, please refer to your 2019 year-end statement that shows the non-taxable portion of your income.

<b>State</b>	<b>Principal Street High Income Municipal Fund</b>	<b>State</b>	<b>Principal Street High Income Municipal Fund</b>
Alabama	0.17%	Nebraska	0.00%
Alaska	0.00%	Nevada	0.00%
Arizona	2.35%	New Hampshire	0.00%
Arkansas	0.00%	New Jersey	0.00%
California	3.80%	New Mexico	0.00%
Colorado	1.68%	New York	0.63%
Connecticut	0.00%	North Carolina	0.00%
Delaware	0.00%	North Dakota	0.00%
Dist of Columbia	0.00%	Ohio	1.93%
Florida	12.94%	Oklahoma	4.96%
Georgia	1.14%	Oregon	1.07%
Guam	0.00%	Other	0.13%
Hawaii	0.00%	Pennsylvania	2.74%
Idaho	0.00%	Puerto Rico	1.37%
Illinois	0.53%	Rhode Island	10.81%
Indiana	3.22%	South Carolina	4.18%
Iowa	0.39%	South Dakota	0.00%
Kansas	0.00%	Tennessee	2.76%
Kentucky	3.95%	Texas	20.30%
Louisiana	0.00%	Utah	0.00%
Maine	0.00%	Vermont	0.00%
Maryland	0.00%	Virginia	0.00%
Massachusetts	0.00%	Washington	0.08%
Michigan	0.08%	West Virginia	1.00%
Minnesota	0.00%	Wisconsin	15.84%
Mississippi	1.87%	Wyoming	0.00%
Missouri	0.00%	Virgin Islands	0.08%
Montana	0.00%		