

Virtus Global Infrastructure Fund

Security	Top 10 Holdings As Of: January 31, 2012	% Total
Enbridge Inc.		7.27
Spectra Energy Corp.		5.73
Williams Companies Inc		5.48
TransCanada Corp.		4.90
AT&T Inc.		4.64
Vodafone Group PLC ADS		4.60
Transurban Group		3.15
American Tower Corp		2.88
Koninklijke Vopak N.V.		2.54
Crown Castle International Corp.		2.32
Total:		43.51

Security	Top 10 Holdings As Of: November 30, 2011	% Total
Enbridge Inc.		6.91
Williams Cos.		6.22
Spectra Energy Corp.		5.43
TransCanada Corp.		5.05
Vodafone Group PLC ADS		4.68
AT&T Inc.		4.63
Transurban Group		3.22
American Tower Corp.		2.71
Koninklijke Vopak N.V.		2.59
Verizon Communications Inc.		2.27
Total:		43.71

Security	Top 10 Holdings As Of: December 30, 2011	% Total
Enbridge Inc.		7.10
Williams Companies Inc		6.16
Spectra Energy Corp.		5.50
TransCanada Corp.		5.11
Vodafone Group PLC ADS		4.68
AT&T Inc.		4.68
Transurban Group		3.05
American Tower Corp.		2.66
Koninklijke Vopak N.V.		2.42
Verizon Communications Inc.		2.34
Total:		43.69

Security	Top 10 Holdings As Of: October 31, 2011	% Total
Enbridge Inc.		6.90
Williams Cos.		5.89
Spectra Energy Corp.		5.36
TransCanada Corp.		5.27
Vodafone Group PLC ADS		4.87
AT&T Inc.		4.74
Transurban Group		3.04
American Tower Corp.		2.56
Koninklijke Vopak N.V.		2.47
Verizon Communications Inc.		2.26
Total:		43.36

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus contains this and other information about the mutual fund. Prospectuses are available on this website or by calling 1-800-417-4769. Read the prospectus carefully before you invest.

Holdings are subject to change and are provided solely for reference. This information is not intended as investment advice and should not be considered as a recommendation to buy securities.

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