

Virtus Balanced Allocation Fund

Security	Top 10 Holdings As Of: January 31, 2012	% Total
Apple Inc.		2.12
Exxon Mobil Corp.		1.86
Microsoft Corp.		1.35
U.S. Treasury Note, 1.75%, 1/31/2014		1.28
U.S. Treasury Note, 2.38%, 7/31/2017		1.24
Chevron Corp.		1.01
U.S. Treasury Note, 3.75%, 11/15/2018		1.01
Freeport-McMoRan Copper & Gold Inc.		0.95
CF Industries Holdings Inc.		0.92
International Business Machines Corp.		0.89
Total:		12.63

Security	Top 10 Holdings As Of: November 30, 2011	% Total
Exxon Mobil Corp.		1.92
Apple Inc.		1.90
Microsoft Corp.		1.26
U.S. Treasury Note, 3.75%, 11/15/2018		1.24
U.S. Treasury Note, 2.25%, 3/31/2016		1.21
Chevron Corp.		1.07
International Business Machines Corp.		1.06
U.S. Treasury Note, 4.00%, 2/15/2015		1.05
ConocoPhillips		1.04
Humana Inc.		1.04
Total:		12.78

Security	Top 10 Holdings As Of: December 30, 2011	% Total
Exxon Mobil Corp.		1.97
Apple Inc.		1.96
U.S. Treasury Note, 1.75% 01/31/2014		1.36
U.S. Treasury Note, 2.38%, 7/31/2017		1.31
Microsoft Corp.		1.24
U.S. Treasury Note, 2.25%, 3/31/2016		1.18
Chevron Corp.		1.08
U.S. Treasury Note, 3.75%, 11/15/2018		1.06
ConocoPhillips		1.04
U.S. Treasury Note, 4.00%, 2/15/2015		1.02
Total:		13.22

Security	Top 10 Holdings As Of: October 31, 2011	% Total
Apple Inc.		2.02
Exxon Mobil Corp.		1.87
U.S. Treasury Note, 3.75%, 11/15/2018		1.56
Microsoft Corp.		1.31
U.S. Treasury Note, 2.25%, 3/31/2016		1.21
Chevron Corp.		1.18
ConocoPhillips		1.09
Humana Inc.		1.08
U.S. Treasury Note, 4.00%, 2/15/2015		1.06
International Business Machines Corp.		1.04
Total:		13.42

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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