

Virtus Core Equity Fund

Security	Top 10 Holdings As Of: January 31, 2012	% Total
Apple Inc.		4.77
Exxon Mobil Corp.		4.64
Chevron Corp.		3.27
Microsoft Corp.		3.26
Pfizer Inc.		2.99
International Business Machines Corp.		2.93
Philip Morris International Inc.		2.77
ConocoPhillips		2.56
CF Industries Holdings Inc.		2.20
TJX Cos.		2.18
Total:		31.57

Security	Top 10 Holdings As Of: November 30, 2011	% Total
Exxon Mobil Corp.		4.50
Apple Inc.		4.19
Chevron Corp.		3.57
International Business Machines Corp.		3.49
Philip Morris International Inc.		3.10
Microsoft Corp.		2.90
ConocoPhillips		2.71
Pfizer Inc.		2.20
TJX Cos.		2.17
DIRECTV		2.11
Total:		30.94

Security	Top 10 Holdings As Of: December 30, 2011	% Total
Exxon Mobil Corp.		4.97
Apple Inc.		4.48
Chevron Corp.		3.57
Pfizer Inc.		3.20
Philip Morris International Inc.		3.08
Microsoft Corp.		3.04
International Business Machines Corp.		2.96
ConocoPhillips		2.89
Eli Lilly & Co.		2.24
TJX Cos.		2.19
Total:		32.61

Security	Top 10 Holdings As Of: October 31, 2011	% Total
Exxon Mobil Corp.		4.47
Apple Inc.		4.38
Chevron Corp.		3.97
International Business Machines Corp.		3.45
Microsoft Corp.		3.11
Philip Morris International Inc.		2.89
ConocoPhillips		2.70
Humana Inc.		2.18
Eli Lilly & Co.		2.12
TJX Cos.		2.11
Total:		31.36

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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