

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name

2 Issuer's employer identification number (EIN)

VIRTUS EMERGING MARKETS DEBT FUND

46-0527337

3 Name of contact for additional information

4 Telephone No. of contact

5 Email address of contact

Mutual Fund Services

800-243-1574

Virtus.Investment.Partners@virtus.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

7 City, town, or post office, state, and Zip code of contact

101 Munson Street

Greenfield, MA 01301

8 Date of action

9 Classification and description

05/10/2017

Return of Capital

10 CUSIP number

11 Serial number(s)

12 Ticker symbol

13	Account number(s)
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See attached

N/A

See attached

N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14	Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During the fiscal year ended May 10, 2017, the issuer distributed amounts to its shareholders, a portion of which
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the action ► During the fiscal year ended May 10, 2017, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The attachment provides the total distribution per share, as well as the non-taxable return of capital per share, on a distribution by distribution basis. The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of each listed distribution by 100.0000% of the original distribution amount.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► An analysis of the issuer's current and accumulated earnings and profits was performed as of 05/10/17,
in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
§301(c) and §316(a)

18 Can any resulting loss be recognized? ► The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of distribution. Upon disposition of all or a portion of the shares, the taxpayer should recognize greater gain/less loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► _____
The reportable tax year of the distributions is 2017. Actual return of capital will be reflected on the taxpayer's 2017 Form 1099.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Date ►

Print your name ► **A signed copy is maintained by the issuer**

Title ► **Vice President**

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Virtus Emerging Markets Debt Fund EIN: 46-0527337
Form 8937 Attachment
05/10/2017

		Original			Revised Ordinary Income	Revised Ordinary Income	Revised Ordinary Income	Revised Return of Capital ("ROC")	Revised Return of Capital ("ROC")	Revised Return of Capital ("ROC")	ROC as percent of Original	ROC as percent of Original	ROC as percent of Original
		92828W403 VEDAX CLASS A	92828W502 VEDCX CLASS C	92828W601 VIEDX CLASS I	92828W403 VEDAX CLASS A	92828W502 VEDCX CLASS C	92828W601 VIEDX CLASS I	92828W403 VEDAX CLASS A	92828W502 VEDCX CLASS C	92828W601 VIEDX CLASS I	92828W403 VEDAX CLASS A	92828W502 VEDCX CLASS C	92828W601 VIEDX CLASS I
AccrualBegin	AccrualEnd												
1/3/2017	1/31/2017	0.031064732	0.025547494	0.032741928	-	-	-	0.031064732	0.025547494	0.032741928	100.0000%	100.0000%	100.0000%
2/1/2017	2/28/2017	0.033232431	0.027951763	0.035000000	-	-	-	0.033232431	0.027951763	0.035000000	100.0000%	100.0000%	100.0000%
3/1/2017	4/2/2017	0.034064039	0.027818798	0.036166658	-	-	-	0.034064039	0.027818798	0.036166658	100.0000%	100.0000%	100.0000%
4/3/2017	4/30/2017	0.014566842	0.009139727	0.016333324	-	-	-	0.014566842	0.009139727	0.016333324	100.0000%	100.0000%	100.0000%
		0.112928044	0.090457782	0.120241910	-	-	-	0.112928044	0.090457782	0.120241910			