

Fund Information

Symbol and CUSIP

A shares	PPTAX	(92828N460)
C shares	PPTCX	(92828N452)
I shares	PIPTX	(92828N445)

Investment Adviser

Virtus Investment Advisers, Inc.

Investment Subadviser

Kayne Anderson Rudnick Investment Management, LLC

AUM (\$ millions) 58.0

Number of Holdings 41

Dividends Semi-Annually

Investment Professionals

Richard Sherry, CFA

Industry start date: 1991

Start date with Fund: 2009

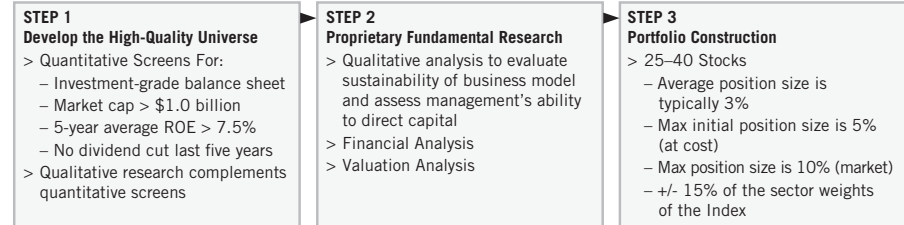
INVESTMENT OPPORTUNITY

The fund pursues total return, consisting of both capital appreciation and current income.

The fund invests in a globally diversified portfolio with a focus on high-quality, mature companies with high dividend yields. The investment strategy emphasizes companies the subadviser believes to have a sustainable competitive advantage, strong management and low financial risk and to be able to grow over market cycles.

Effective February 1, 2017, the fund changed its name and investment strategy. Performance and characteristics attained prior to that date reflect a different strategy. Effective May 8, 2017 this fund changed its name from the Virtus Global Quality Dividend Fund.

Investment Process



Average Annual Total Returns Class A as of 06/30/2017 in percent

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception 07/29/2005
NAV	2.76	8.85	11.66	6.07	11.42	3.53	6.05
POP	-3.15	2.59	5.24	3.99	10.11	2.92	5.52
Index	4.04	8.79	20.10	8.76	14.82	5.98	7.51

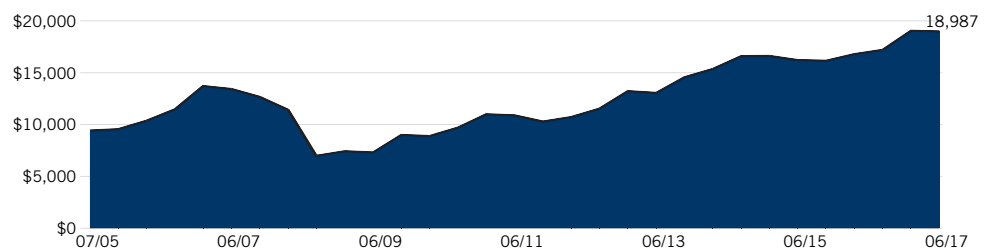
The fund class gross expense ratio is 1.44%. The net expense ratio is 1.35%, which reflects a contractual expense reimbursement in effect through 4/30/2018.

Average annual total returns reflect the change in share price and the reinvestment of all dividends and capital gains. Net Asset Value (NAV) returns do not reflect the deduction of any sales charges. POP (Public Offering Price) performance reflects the deduction of the maximum sales charge of 5.75%. A contingent deferred sales charge of 1% may be imposed on certain redemptions within 18 months on purchases on which a finder's fee has been paid.

Annual Performance Class A at NAV in percent

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Fund	7.68	-41.79	24.10	13.08	0.43	11.81	28.61	12.27	-4.47	9.47
Index	-0.17	-36.85	19.69	15.51	0.39	17.51	32.53	13.45	-3.83	17.34

Growth of \$10,000 Class A for the period ending 06/30/2017 Actual initial investment \$9,425



This chart assumes an initial investment of \$10,000 made on Jul 29, 2005 for Class A shares including any applicable sales charges. Performance assumes reinvestment of dividends and capital gain distributions.

Performance data quoted represents past results. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate so your shares, when redeemed, may be worth more or less than their original cost. Please visit Virtus.com for performance data current to the most recent month-end.

Index: The Global Quality Dividend Linked Benchmark consists of the Russell Developed Large Cap Index, a free-float market capitalization-weighted index constructed to provide a comprehensive and unbiased barometer for the large-cap segment in the developed world, calculated on a total return basis with net dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment. Performance of the Global Quality Dividend Linked Benchmark prior to 2/1/2017 is that of the Russell

Top Ten Holdings	% Fund
Altria Group, Inc.	4.68
Scor SE Sponsored ADR	4.27
PPL Corporation	4.13
Zurich Insurance Group AG Sponsored ADR	4.01
Las Vegas Sands Corp.	3.87
Vodafone Group Plc Sponsored ADR	3.87
Royal Dutch Shell Plc Sponsored ADR Class B	3.84
GlaxoSmithKline plc Sponsored ADR	3.54
BCE Inc.	3.34
HSBC Holdings plc Sponsored ADR	3.31

Sector Allocations	% Equity
Financials	19.25
Consumer Staples	10.56
Telecommunication Services	10.52
Health Care	10.28
Utilities	9.95
Consumer Discretionary	9.19
Real Estate	8.72
Energy	8.65
Information Technology	5.18
Industrials	4.85
Materials	2.83

Holdings and Sector weightings are subject to change.

Investment Manager of the Fund

Kayne Anderson Rudnick believes that superior risk-adjusted returns may be achieved through investment in high-quality companies with market dominance, excellent management, financial strength, and consistent growth, purchased at reasonable prices.

Please carefully consider a Fund's investment objectives, risks, charges, and expenses before investing. For this and other information about any Virtus mutual fund, contact your financial representative, call 1-800-243-4361, or visit Virtus.com for a prospectus or summary prospectus. Read it carefully before investing.

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Characteristics	Fund
Average Weighted Market Cap (bn)	\$61.22
Median Market Cap (bn)	\$36.2
Trailing P/E	19.31x
Price-to-Cash Flow	13.36
Price-to-Book Value	3.54
3-Year EPS Growth Rate	5.24

Risk Statistics

Class A 3-Year	Fund	Index
R ²	0.88	1.00
Beta	0.97	1.00
Standard Deviation	10.60	10.28

GLOSSARY

R²: A measurement of how closely a portfolio's performance correlates with the performance of a benchmark index.

Beta: A quantitative measure of the volatility of a given portfolio to the overall market. Higher beta suggests higher volatility.

Standard Deviation: Measures variability of returns around the average return for an investment portfolio. Higher standard deviation suggests greater risk.

Trailing P/E: Per-share stock price divided by the latest 12-months Earnings per Share.

Price/Cash Flow: Per-share stock price divided by the per-share operating cash flow.

Price/Book: Per-share stock price divided by the latest 12-month per-share Book Value.

3-Year EPS Growth Rate: Average of earnings per share growth for latest 3-year period. The 3-Year EPS Growth Rate is not a forecast of the portfolio's performance.

Return on Equity, ROE: The amount of net income returned as a percentage of shareholders' equity.

IMPORTANT RISK CONSIDERATIONS:
Equity Securities: The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk. **Foreign Investing:** Investing internationally involves additional risks such as currency, political, accounting, economic, and market risk. **Limited Number of Investments:** Because the fund has a limited number of securities, it may be more susceptible to factors adversely affecting its securities than a less concentrated fund. **Industry/Sector Concentration:** A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund. **Prospectus:** For additional information on risks, please see the fund's prospectus.