

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) 57.0

Number of Holdings 40

Dividends Semi-Annually

Investment Professionals

Richard Sherry, CFA

Industry start date: 1991

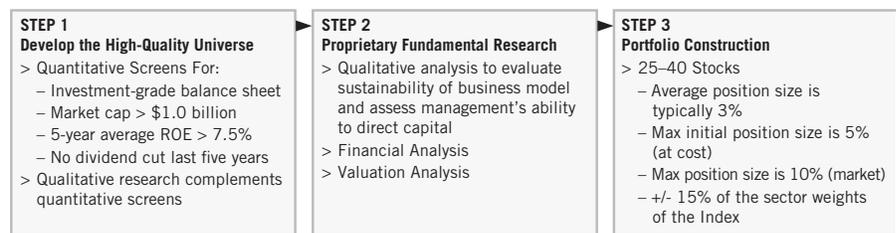
Start date with Fund: 2009

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.

Investment Process



Average Annual Total Returns

 Class I at NAV as of 09/30/2017 in percent

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception 06/06/2008
Fund	1.50	10.65	12.78	7.23	10.90	n/a	6.33
Index	4.88	14.10	21.72	10.57	14.47	n/a	8.58

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.

The fund class gross expense ratio is 1.21%. The net expense ratio is 1.10%, which reflects a contractual expense reimbursement in effect through 7/31/2018.

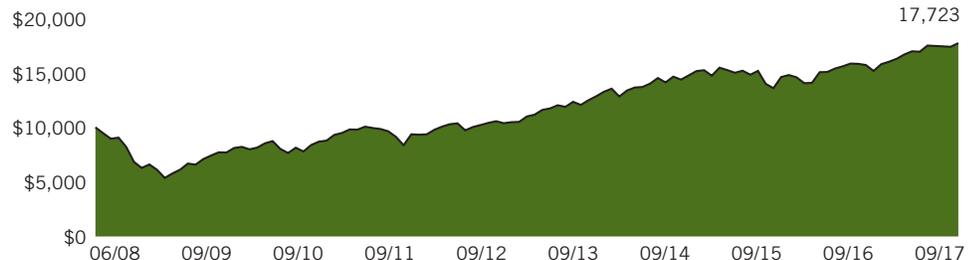
Average annual total returns reflect the change in share price and the reinvestment of all dividends and capital gains. Class I shares have no sales charge and therefore their returns do not reflect the deduction of a sales charge, which if applied, would reduce the performance quoted. Fees and expenses vary among share classes and other share classes do carry sales charges. Class I shares are offered primarily to eligible institutional investors who purchase the minimum amounts required and may not be available to all investors. For fund performance on other share classes, please visit www.virtus.com.

Annual Performance

 Class I in percent

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Fund	n/a	n/a	24.39	13.35	0.59	12.20	28.94	12.53	-4.28	9.79
Index	n/a	n/a	19.69	15.51	0.39	17.51	32.53	13.45	-3.83	17.34

Growth of \$10,000

 Class I for the period ending 09/30/2017


An investment of \$10,000 made on 6/6/2008 would be worth \$17,723.39 on 9/30/2017, assuming no front end sales charges.

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 1000® Value Index.

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.

Top Ten Holdings	% Fund
Royal Dutch Shell Plc Sponsored ADR Class B	4.33
Zurich Insurance Group AG Sponsored ADR	4.11
Las Vegas Sands Corp.	3.96
PPL Corporation	3.95
Vodafone Group Plc Sponsored ADR	3.76
BCE Inc.	3.54
Scor SE Sponsored ADR	3.52
Altria Group, Inc.	3.50
HSBC Holdings plc Sponsored ADR	3.50
National Grid plc Sponsored ADR	3.35

Sector Allocations	% Equity
Financials	18.59
Telecommunication Services	13.99
Utilities	9.84
Energy	9.49
Consumer Staples	8.76
Health Care	8.74
Real Estate	8.61
Consumer Discretionary	7.14
Industrials	6.51
Information Technology	5.36
Materials	2.98

Characteristics	Fund
Average Weighted Market Cap (bn)	\$64.82
Median Market Cap (bn)	\$39.38
Trailing P/E	19.58x
Price-to-Cash Flow	12.52
Price-to-Book Value	3.77
3-Year EPS Growth Rate	3.91

Risk Statistics

Class I 3-Year	Fund	Index
R ²	0.86	1.00
Beta	0.95	1.00
Standard Deviation	10.19	9.98
Alpha	-2.51	0.00
Sharpe Ratio	0.68	1.03

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.

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.
Alpha: A measure of performance on a risk-adjusted basis.
Sharpe Ratio: A statistic that measures the efficiency, or excess return per unit of risk, of a manager's returns. It is calculated by taking the portfolio's annualized return, minus the annualized risk-free rate (typically the 30-Day T-Bill return), divided by the portfolio's annualized standard deviation. The greater the Sharpe Ratio, the better the portfolio's risk adjusted return.

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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