

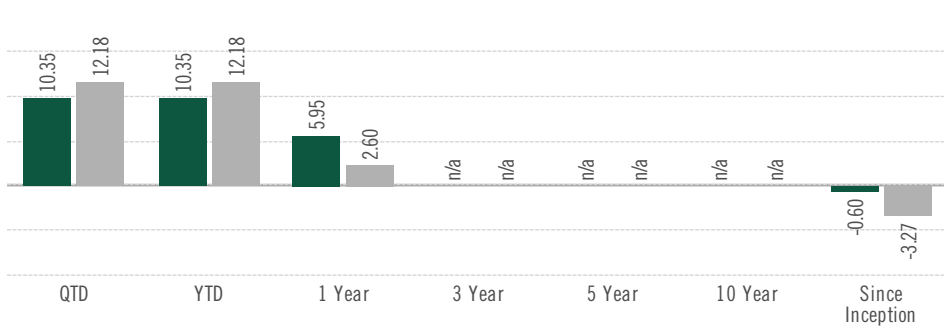
INVESTMENT OVERVIEW

The Fund seeks to generate attractive risk-adjusted long-term returns by investing in high-quality companies across the globe. Fundamental, bottom-up research aims to identify well-managed businesses with consistent operating histories and financial performance that have favorable long-term economic prospects, and, in most cases, generate free cash flow.

KEY FEATURES

- High-Quality Growth** — Searches for quality, high-return growth businesses with strong profitability and durable franchises, trading at attractive valuations
- Benchmark Unconstrained** — A high-conviction, concentrated approach to investing that focuses on minimizing business risk rather than Index risk
- Lower Volatility Approach** — A long-term-focused investment philosophy and approach which strives to offer market participation with less risk and volatility than the Index

AVERAGE ANNUAL TOTAL RETURNS (%) as of 03/31/19

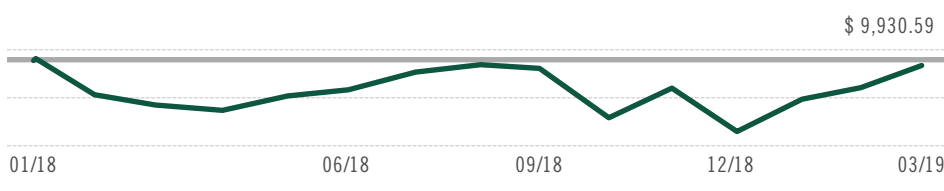


Performance data quoted represents past results. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate, so your shares, when redeemed, may be worth more or less than their original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

The fund class gross expense ratio is 1.11%. The net expense ratio is 0.90%, which reflects a contractual expense reimbursement in effect through 3/31/2021.

Average annual total return is the annual compound return for the indicated period and reflects the change in share price and the reinvestment of all dividends and capital gains. Returns for periods of one year or less are cumulative returns. Class R6 shares have no sales charges or distribution or service fees, therefore their returns do not reflect these expenses. Fees and expenses vary, and other share classes are subject to sales charges and fees. Class R6 shares are offered primarily to investors who do not require the Fund or an affiliate of the Fund to make or pay any type of servicing, administrative or participation payments with respect to the shares. Class R6 shares may not be available to all investors. For fund performance on other share classes, please visit www.virtus.com.

GROWTH OF \$10,000



This chart assumes an initial investment of \$10,000 made on 1/30/2018. As of 3/29/2019 the fund value would have been \$9,930.59. Fund performance assumes reinvestment of dividends and capital gain distributions. This growth reflects no front end sales charges.

FUND INFORMATION

	Ticker	CUSIP
A Shares	NWVOX	92828R446
C Shares	WWOCX	92828R420
I Shares	WVOIX	92828W775
R6 Shares	VRGOX	92828W213
Inception Date	01/30/18	
AUM (\$ millions)	287.5	
Number of Holdings	46	
Dividends	Semi-Annually	
Morningstar Category	World Large Stock	
Lipper Category	Global Large-Cap Growth	
Index	MSCI AC World Index (net)	

INVESTMENT ADVISER
Virtus Investment Advisers, Inc.

INVESTMENT SUBADVISER

Vontobel

Vontobel Asset Management believes that the best way to achieve capital appreciation and outperform the market over time is by investing in well-managed businesses with consistent operating histories and financial performance that have favorable long-term economic prospects.

PORTFOLIO MANAGERS

Matthew Benkendorf
Industry start date: 1998
Start date as Fund Portfolio Manager: 2009

Ramiz Chelat
Industry start date: 1997
Start date as Fund Portfolio Manager: 2016

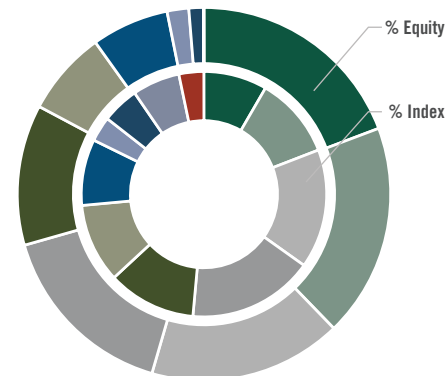
CHARACTERISTICS	Fund	Index
Avg. Weighted Market Cap (bn)	174.64	129.61
Median Market Cap (bn)	83.82	5.67
Trailing P/E Ex-Negative Earnings	25.22	16.61
Price-to-Cash Flow	20.45	14.57
Price-to-Book Value	4.32	3.52
3-Year EPS Growth Rate	12.40	13.09
5-Year EPS Growth Rate	9.15	9.89
Active Share	85.92	n/a

TOP TEN HOLDINGS	% Fund
Mastercard Inc	3.99
UnitedHealth Group Inc	3.77
Visa Inc	3.77
HDFC Bank Ltd	3.74
Alphabet Inc	3.62
Unilever NV	3.62
Amazon.com Inc	3.44
Alimentation Couche-Tard Inc	3.22
Microsoft Corp	3.20
Safran SA	3.07

TOP TEN COUNTRIES	% Invested Assets	% Index
United States	56.35	54.65
India	7.78	1.07
United Kingdom	7.40	5.15
Canada	4.80	3.05
Germany	4.15	2.59
France	3.20	3.40
Ireland	3.00	0.41
China	2.88	3.87
Switzerland	2.49	2.83
Belgium	2.18	0.30

Holdings and sector weightings are subject to change.

SECTOR ALLOCATIONS



Sector	% Equity	% Index
Consumer Staples	19.26	8.37
Consumer Discretionary	18.50	10.77
Information Technology	16.75	15.71
Financials	16.08	16.59
Health Care	12.20	11.65
Industrials	7.33	10.44
Communication Services	6.70	8.72
Real Estate	1.88	3.29
Materials	1.30	4.88
Energy	0.00	6.27
Utilities	0.00	3.29

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 & Emerging Markets:** Investing internationally, especially in emerging markets, involves additional risks such as currency, political, accounting, economic, and market risk. **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. **Geographic Concentration:** A fund that focuses its investments in a particular geographic location will be highly sensitive to financial, economic, political, and other developments affecting the fiscal stability of that location. **Prospectus:** For additional information on risks, please see the fund's prospectus.

GLOSSARY

Avg. Weighted Market Cap (bn): The total dollar market value of all of a company's outstanding shares. **Trailing P/E Ex-Negative Earnings:** Per share stock price divided by the latest 12-months earnings per share. **Price-to-Cash Flow:** Per-share stock price divided by the per-share operating

cash flow. **Price-to-Book Value:** A ratio used to compare a stock's market value to its book value. **3-Year EPS Growth Rate:** Average of earnings per share growth for latest 3-year period. **5-Year EPS Growth Rate:** Average of earnings per share growth for latest 5-year period. **Active Share:** A measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index.

INDEX DEFINITION

Index: The MSCI AC World Index (net) is a free float-adjusted market capitalization-weighted index that measures equity performance of developed and emerging markets. The index is 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.

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