

Virtus Mutual Funds
2018 Distribution Calendar

	<u>Record</u>	<u>Ex</u>	<u>Pay</u>	<u>Mail</u>
<u>Virtus Daily Funds</u>	Daily	Daily	1/31/2018	2/1/2018
	Daily	Daily	2/28/2018	3/1/2018
	Daily	Daily	3/29/2018	4/2/2018
	Daily	Daily	4/30/2018	5/1/2018
	Daily	Daily	5/31/2018	6/1/2018
	Daily	Daily	6/29/2018	7/2/2018
	Daily	Daily	7/31/2018	8/1/2018
	Daily	Daily	8/31/2018	9/4/2018
	Daily	Daily	9/28/2018	10/1/2018
	Daily	Daily	10/31/2018	11/1/2018
	Daily	Daily	11/30/2018	12/3/2018
	Daily	Daily	12/31/2018	1/2/2019
<u>Quarterly Funds</u>	3/20/2018	3/21/2018	3/21/2018	3/22/2018
	6/20/2018	6/21/2018	6/21/2018	6/22/2018
	9/19/2018	9/20/2018	9/20/2018	9/21/2018
	12/19/2018	12/20/2018	12/20/2018	12/21/2018
<u>Semi-Annual Funds</u>	6/20/2018	6/21/2018	6/21/2018	6/22/2018
	12/19/2018	12/20/2018	12/20/2018	12/21/2018
<u>Fund of Funds & Certain Other Alternative Funds</u> ⁽¹⁾	3/27/2018	3/28/2018	3/28/2018	3/29/2018
	6/27/2018	6/28/2018	6/28/2018	6/29/2018
	9/26/2018	9/27/2018	9/27/2018	9/28/2018
	12/27/2018	12/28/2018	12/28/2018	12/31/2018

Rules:

Virtus Daily:	Pay: Last business day of month; Mail: 1 business day after pay date for net income dividends. Capital gain payouts, normally December, (and another month based on a fund's yearend) will pay the last business day of the month.
Virtus Qtrly; Semi; Annual:	Record: 8 business days prior to month end; Ex and Pay: 7 business days prior to month end; Mail: 1 business day after pay date.
Fund of Funds & certain other Alternative Funds: ⁽¹⁾	Record: 3 business days prior to month end; Ex and Pay: 2 business days prior to month end; Mail: 1 business day after pay date.

last updated: 9/22/2017

Virtus Mutual Funds (open-end retail)
Dividend Payment Frequency ⁽²⁾

last updated: 9/25/2018

Fund Name	Div Freq	Daily	Qtrly	Semi-annual
Virtus Aviva Multi-Strategy Target Return Fund	S			x ⁽¹⁾
Virtus Ceredex Large-Cap Value Equity Fund	S			x
Virtus Ceredex Mid-Cap Value Equity Fund	S			x
Virtus Ceredex Small-Cap Value Equity Fund	S			x
Virtus Conservative Allocation Strategy Fund	S			x ⁽¹⁾
Virtus Contrarian Value Fund	S			x
Virtus DFA 2015 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2020 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2025 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2030 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2035 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2040 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2045 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2050 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2055 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus DFA 2060 Target Date Retirement Income Fund	S			x ⁽¹⁾
Virtus Duff & Phelps Global Infrastructure Fund	Q		x	
Virtus Duff & Phelps Global Real Estate Securities Fund	S			x
Virtus Duff & Phelps International Equity Fund	S			x
Virtus Duff & Phelps International Real Estate Securities Fund	S			x
Virtus Duff & Phelps Real Estate Securities Fund	Q		x	
Virtus Duff & Phelps Select MLP and Energy Fund	S			x ⁽¹⁾
Virtus Growth Allocation Strategy Fund	S			x ⁽¹⁾
Virtus Herzfeld Fund	Q		x ⁽¹⁾	
Virtus Horizon International Wealth Masters Fund	S			x
Virtus Horizon Wealth Masters Fund	S			x
Virtus KAR Capital Growth Fund	S			x
Virtus KAR Emerging Markets Small-Cap Fund	S			x
Virtus KAR Global Quality Dividend Fund	S			x
Virtus KAR International Small-Cap Fund	S			x
Virtus KAR Mid-Cap Core Fund	S			x
Virtus KAR Mid-Cap Growth Fund	S			x
Virtus KAR Small-Cap Core Fund	S			x
Virtus KAR Small-Cap Growth Fund	S			x
Virtus KAR Small-Cap Value Fund	S			x
Virtus Newfleet Bond Fund	D	x		
Virtus Newfleet CA Tax-Exempt Bond Fund	D	x		
Virtus Newfleet Credit Opportunities Fund	Q		x ⁽¹⁾	

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Fund Name	Div Freq	Daily	Qtrly	Semi-annual
Virtus Newfleet High Yield Fund	D	x		
Virtus Newfleet Low Duration Income Fund	D	x		
Virtus Newfleet Multi-Sector Intermediate Bond Fund	D	x		
Virtus Newfleet Multi-Sector Short Term Bond Fund	D	x		
Virtus Newfleet Senior Floating Rate Fund	D	x		
Virtus Newfleet Tax-Exempt Bond Fund	D	x		
Virtus Rampart Alternatives Diversifier Fund	S			x ⁽¹⁾
Virtus Rampart Enhanced Core Equity Fund	S			x ⁽¹⁾
Virtus Rampart Equity Trend Fund	S			x ⁽¹⁾
Virtus Rampart Global Equity Trend Fund	S			x ⁽¹⁾
Virtus Rampart Low Volatility Equity Fund	S			x ⁽¹⁾
Virtus Rampart Multi-Asset Trend Fund	S			x ⁽¹⁾
Virtus Rampart Sector Trend Fund	S			x ⁽¹⁾
Virtus Seix Core Bond Fund	D	x		
Virtus Seix Corporate Bond Fund	D	x		
Virtus Seix Floating Rate High Income Fund	D	x		
Virtus Seix Georgia Tax-Exempt Bond Fund	D	x		
Virtus Seix High Grade Municipal Bond Fund	D	x		
Virtus Seix High Income Fund	D	x		
Virtus Seix High Yield Fund	D	x		
Virtus Seix Investment Grade Tax-Exempt Bond Fund	D	x		
Virtus Seix Limited Duration Fund	D	x		
Virtus Seix North Carolina Tax-Exempt Bond Fund	D	x		
Virtus Seix Short-Term Bond Fund	D	x		
Virtus Seix Short-Term Municipal Bond Fund	D	x		
Virtus Seix Total Return Bond Fund	D	x		
Virtus Seix U.S. Government Securities Ultra-Short Bond Fund	D	x		
Virtus Seix U.S. Mortgage Fund	D	x		
Virtus Seix Ultra-Short Bond Fund	D	x		
Virtus Seix Virginia Intermediate Municipal Bond Fund	D	x		
Virtus Silvant Large-Cap Growth Stock Fund	S			x
Virtus Silvant Small-Cap Growth Stock Fund	S			x
Virtus Strategic Allocation Fund	Q		x	
Virtus Tactical Allocation Fund	Q		x	
Virtus Vontobel Emerging Markets Opportunities Fund	S			x
Virtus Vontobel Foreign Opportunities Fund	S			x
Virtus Vontobel Global Opportunities Fund	S			x
Virtus Vontobel Greater European Opportunities Fund	S			x

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last updated: 9/25/2018

Fund Name	Div Freq	Daily	Qtrly	Semi- annual
Virtus WCM International Equity Fund	S			x
Virtus Zevenbergen Innovative Growth Stock Fund	S			x

Note 1: Fund of Funds & Certain Other Alternative Funds pay 5 business days after regular schedule.

Note 2: Frequency listed for net investment income dividends, if any. For funds with limited income available, foreign currency losses or potential for operating losses, distribution frequency will revert to annual. Capital gain distributions are paid annually in December with smaller gain payouts possible at midyear to satisfy tax requirements.