

INVESTMENT OPPORTUNITY

The Fund seeks to provide passive exposure to high income, listed real asset securities by tracking the Indxx Real Asset Income Index, which comprises income-producing, U.S. equity securities across three real asset categories: real estate, natural resources, and infrastructure.

The Fund differs from other real asset strategies in that it does not directly invest in hard assets or commodity instruments; rather, it exclusively invests in stocks in real asset categories, and has a specific focus on income.

Investing in stocks across real asset segments allows investors to participate in equity growth while offering the potential for protecting against rising inflation.

KEY FEATURES

Targeted Exposure — Provides passive exposure to income-producing, real asset equity securities

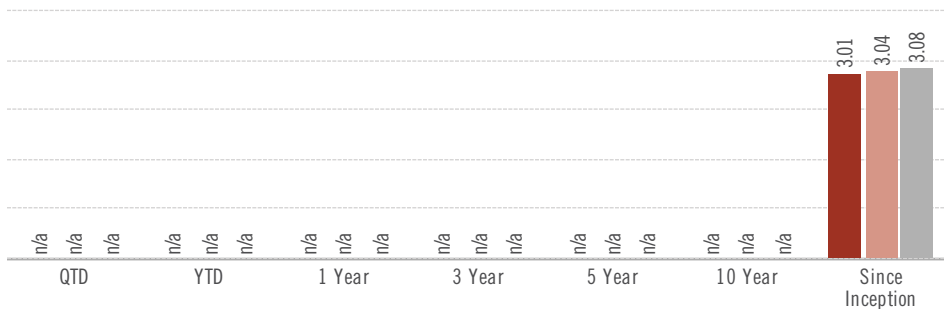
Powerful Diversifier — Offers an alternative income source to traditional equity and fixed income investments

Focus on Dividend Growth — Emphasizes companies which have demonstrated dividend growth over the last three years

INVESTMENT PROCESS

- Investment universe of dividend-paying, U.S.-listed equity securities across three real asset categories: infrastructure, real estate, and natural resources.
- Each real asset category consists of the top 30 dividend growers systematically selected from the 60 highest dividend-paying securities in the category.
- Portfolio of 90 holdings, weighted equally and rebalanced quarterly.

AVERAGE ANNUAL TOTAL RETURNS (%) as of 03/31/2019 ■ NAV ■ Market Price ■ Index



Returns for periods of less than one year are cumulative total returns.

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 management fee is structured as a “unified fee,” out of which the Fund’s sub-adviser pays all routine expenses of the Fund, except for payments under any 12b-1 plan; taxes and other governmental fees; brokerage fees, commissions and other transaction expenses; interest and other costs of borrowing money; litigation or arbitration expenses; acquired fund fees and expenses; and extraordinary expenses of the Fund, each of which is paid by the Fund.

	NYSE Arca
NAV Symbol	VRAI.NV
IOPV Symbol	VRAI.IV
CUSIP	26923G780
Inception Date	02/07/19
Gross Expense Ratio	0.55%
Net Expense Ratio	0.55%
Adviser	Virtus ETF Advisers LLC
Distributor	ETF Distributors, LLC
Index Provider	Indxx, LLC
Benchmark	Indxx Real Asset Income Index

IOPV, or Indicative Optimized Portfolio Value, is a calculation disseminated by the stock exchange that approximates the Fund’s NAV every fifteen seconds throughout the trading day.

PORTFOLIO MANAGEMENT



Founded in 2005, with offices in New York, Prague, and New Delhi, Indxx endeavors to deliver innovative and custom indexing solutions to the investment management community at large. Indxx has three dozen ETFs worldwide with assets of over \$4.5 billion (as of 12/31/18) tracking its indexes, and calculates hundreds of indexes for clients around the globe. Indxx is the index provider to the Fund. The portfolio managers are affiliated with Virtus ETF Advisers, LLC, the Fund’s adviser.

INVESTMENT PROFESSIONALS

Matthew B. Brown
Chief Operating Officer and Portfolio Manager
Industry start date: 1999
Start date as Fund Portfolio Manager: 2019

Seth Kadushin
Portfolio Manager
Industry start date: 1988
Start date as Fund Portfolio Manager: 2019

TOP TEN HOLDINGS (%)	% Fund
Braemar Hotels & Resorts Inc	1.34
Arbor Realty Trust Inc	1.28
Reliance Steel & Aluminum Co	1.27
ONEOK INC	1.26
Alexander's Inc	1.25
Xenia Hotels & Resorts Inc	1.24
Permian Basin Royalty Trust	1.24
Brandywine Realty Trust	1.24
Community Healthcare Trust Inc	1.23
Dorchester Minerals LP	1.23

Holdings are subject to change. To view the full list of holdings, please visit virtus.com.

IMPORTANT RISK CONSIDERATIONS

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. **Infrastructure:** A fund that focuses its investments in infrastructure-related companies will be more sensitive to conditions affecting their business or operations. **Equity REITs:** The fund may be negatively affected by factors specific to the real estate market, including interest rates, leverage, property, and management. **MLPs:** Investments in Master Limited Partnerships may be adversely impacted by tax law changes, regulation, or factors affecting underlying assets. **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. **Passive Strategy/Index Risk:** A passive investment strategy seeking to track the performance of the underlying Index may result in the fund holding securities regardless of market conditions or their current or projected performance. This could cause the fund's returns to be lower than if the fund employed an active strategy. **Correlation to Index:** The performance of the fund and its index may vary somewhat due to factors such as fund flows, transaction costs, and timing differences associated with additions to and deletions from its index. **Non-Diversified:** The fund is non-diversified and may be more susceptible to factors negatively impacting its holdings to the extent that each security represents a larger portion of the fund's assets. **Exchange-Traded Funds (ETF):** The value of an ETF may be more volatile than the underlying portfolio of securities it is designed to track. The costs of owning the ETF may exceed the cost of investing directly in the underlying securities. **No Guarantee:** There is no guarantee that the portfolio will meet its objective. **Prospectus:** For additional information on risks, please see the fund's prospectus.

BENCHMARK

The Indxx Real Asset Income Index tracks the performance of US-listed securities in the Real Asset space (Real Estate, Natural Resources and Infrastructure) emphasizing dividend growth. The Index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

The Fund is an exchange-traded fund ("ETF"). The "net asset value" (NAV) of the Fund is determined at the close of each business day, and represents the dollar value of one share of the Fund; it is calculated by taking the total assets of the Fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV of the Fund is not necessarily the same as its intraday trading value. Fund investors should not expect to buy or sell shares at NAV because shares of ETFs such as the Fund are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Thus, shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. NAV returns are calculated using the Fund's daily 4:00 pm NAV, and include the reinvestment of all dividends and other distributions (reinvested at the Fund's NAV on distribution ex-date). Market price returns are calculated using the 4:00 pm midpoint between the bid and offer, and include the reinvestment of all dividends and other distributions (reinvested at the 4:00 pm bid/offer midpoint on distribution ex-date). Market price returns do not represent the return you would receive if you traded at other times.

Please consider the Fund's objectives, risks, charges, and expenses before investing. Contact us at 1.800.243.4361 or visit www.virtus.com for a prospectus, which contains this and other information about the Fund. Read the prospectus carefully before investing.

Not insured by FDIC/NCUSIF or any federal government agency. No bank guarantee. Not a deposit. May lose value.

Distributed by **ETF Distributors, LLC**, an affiliate of Virtus ETF Advisers LLC.

1287 04-19 © 2019 Virtus Exchange-Traded Funds. All Rights Reserved.