



The Investment Company Act of 1940 requires funds to deliver information to shareholders with respect to distributions paid to them. The capital gain distribution identified below requires such a notice. Please make the below information (with the distribution, if applicable) available to your clients who received this distribution.

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The Funds' (listed below) previously declared (May 19, 2022) distribution was paid or reinvested on May 19, 2022 to shareholders of record on May 18, 2022. Fund Management estimates that approximately 28% of this distribution is from net investment income and approximately 72% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2022 calendar year distributions will not be made until after December 31, 2022. In early 2023, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2022 calendar year.

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**For further information, please call 1-800-243-1574**

Virtus AllianzGI Income & Growth Fund Class A	92837N584
Virtus AllianzGI Income & Growth Fund Class C	92837N576
Virtus AllianzGI Income & Growth Fund Class P	92837N543
Virtus AllianzGI Income & Growth Fund Class Institutional	92837N535



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The Funds' (listed below) previously declared (April 21, 2022) distribution was paid or reinvested on April 21, 2022 to shareholders of record on April 20, 2022. Fund Management estimates that approximately 14% of this distribution is from net investment income and approximately 86% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2022 calendar year distributions will not be made until after December 31, 2022. In early 2023, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2022 calendar year.

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The Funds' (listed below) previously declared (March 17, 2022) distribution was paid or reinvested on March 17, 2022 to shareholders of record on March 16, 2022. Fund Management estimates that approximately 19% of this distribution is from net investment income and approximately 81% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2022 calendar year distributions will not be made until after December 31, 2022. In early 2023, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2022 calendar year.

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The Funds' (listed below) previously declared (February 17, 2022) distribution was paid or reinvested on February 17, 2022 to shareholders of record on February 16, 2022. Fund Management estimates that approximately 27% of this distribution is from net investment income and approximately 73% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2022 calendar year distributions will not be made until after December 31, 2022. In early 2023, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2022 calendar year.

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The Funds' (listed below) previously declared (January 20, 2022) distribution was paid or reinvested on January 20, 2022, to shareholders of record on January 19, 2022. Fund Management estimates that approximately 16% of this distribution is from net investment income and approximately 84% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2022 calendar year distributions will not be made until after December 31, 2022. In early 2023, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2022 calendar year.

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The Funds' (listed below) previously declared (December 16, 2021) distribution was paid or reinvested on December 16, 2021, to shareholders of record on December 15, 2021. Fund Management estimates that approximately 17% of this distribution is from net investment income and approximately 83% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (November 18, 2021) distribution was paid or reinvested on November 18, 2021 to shareholders of record on November 17, 2021. Fund Management estimates that approximately 24% of this distribution is from net investment income and approximately 76% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (October 21, 2021) distribution was paid or reinvested on October 21, 2021 to shareholders of record on October 20, 2021. Fund Management estimates that approximately 17% of this distribution is from net investment income and approximately 83% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (September 16, 2021) distribution was paid or reinvested on September 16, 2021, to shareholders of record on September 15, 2021. Fund Management estimates that approximately 16% of this distribution is from net investment income and approximately 84% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (August 19, 2021) distribution was paid or reinvested on August 19, 2021 to shareholders of record on August 18, 2021. Fund Management estimates that approximately 21% of this distribution is from net investment income and approximately 79% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

You should not draw any conclusions about the Funds' investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Funds' investment performance and should not be confused with 'yield' or 'income'.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (July 22, 2021) distribution was paid or reinvested on July 22, 2021 to shareholders of record on July 21, 2021. Fund Management estimates that approximately 15% of this distribution is from net investment income and approximately 85% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (June 17, 2021) distribution was paid or reinvested on June 17, 2021 to shareholders of record on June 16, 2021. Fund Management estimates that approximately 25% of this distribution is from net investment income and approximately 75% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Funds' (listed below) previously declared (May 20, 2021) distribution was paid or reinvested on May 20, 2021 to shareholders of record on May 19, 2021. Fund Management estimates that approximately 20% of this distribution is from net investment income and approximately 80% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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Virtus AllianzGI Income & Growth Fund Class Institutional	92837N535
Virtus AllianzGI Income & Growth Fund Class R	92837N568



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The Funds' (listed below) previously declared (April 22, 2021) distribution was paid or reinvested on April 22, 2021 to shareholders of record on April 21, 2021. Fund Management estimates that approximately 16% of this distribution is from net investment income and approximately 84% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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Virtus AllianzGI Income & Growth Fund Class Institutional	92837N535
Virtus AllianzGI Income & Growth Fund Class R	92837N568



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The Funds' (listed below) previously declared (March 18, 2021) distribution was paid or reinvested on March 18, 2021 to shareholders of record on March 17, 2021. Fund Management estimates that approximately 26.44% of this distribution is from net investment income and approximately 73.56% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Funds' fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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The Fund's (listed below) previously declared (February 18, 2021) distribution was paid or reinvested on February 18, 2021 to shareholders of record on February 17, 2021. Fund Management estimates that approximately 22.21% of this distribution is from net investment income and approximately 77.79% is comprised from net profits from the sale of portfolio securities or other capital gains. These estimates are calculated on "book basis" reporting.

**Important Tax Information** – Under U.S. tax accounting rules, the amount of distributable income for the Fund's fiscal year can only be determined as of fiscal year-end; therefore, the characteristics of this distribution likely will be different for tax purposes. The final determination of the tax characteristics of all 2021 calendar year distributions will not be made until after December 31, 2021. In early 2022, Form 1099-DIV (or substitute Form 1099-DIV) will be sent to shareholders that will state the aggregate amount and tax characterization of distributions for the 2021 calendar year.

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