

MANY INCOME GOALS. ONE INVESTMENT SOLUTION.



VIRTUS INCOME & GROWTH FUND A: AZNAX C: AZNCX INST: AZNIX P: AIGPX

Virtus Income & Growth Fund is a multi-purpose investment vehicle that can be used in a wide range of ways to help investors reach their financial goals.

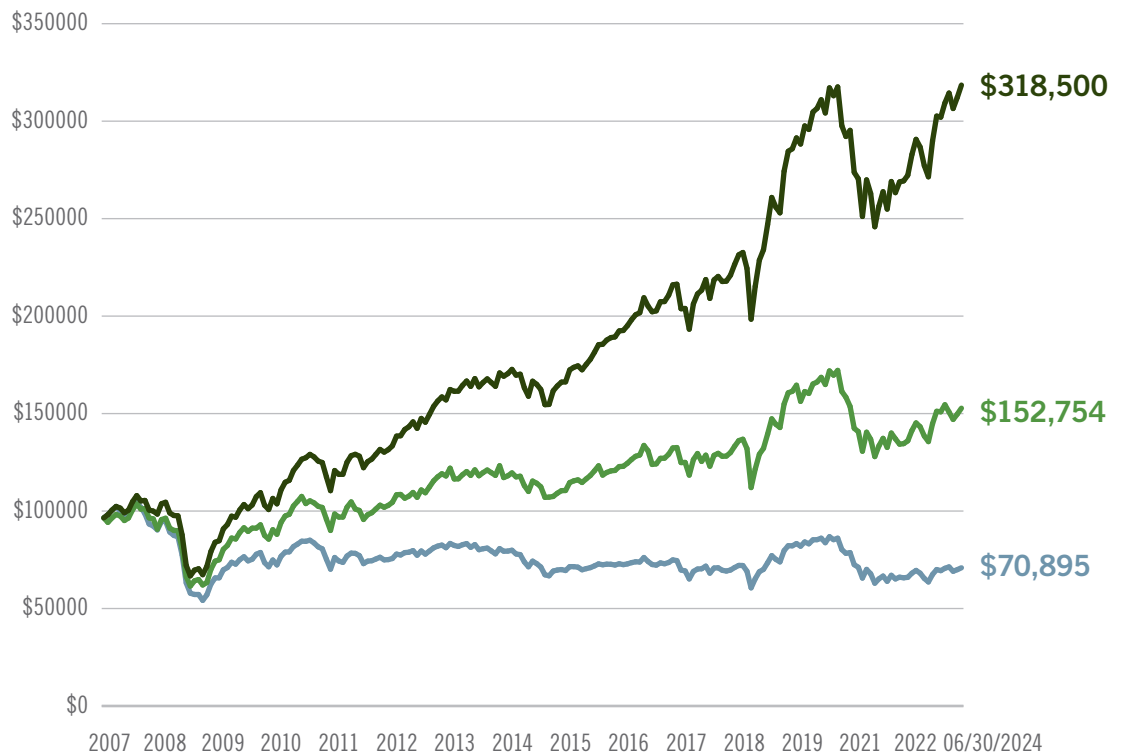
The Fund has had a strong track record of steady monthly distributions, regardless of market environment.

HYPOTHETICAL INVESTMENT OF \$100,000 IN VIRTUS INCOME & GROWTH FUND

1
Investors looking for **growth**
(Reinvesting distributions)

2
Investors looking for **income & growth**
(Taking a 4% withdrawal)

3
Investors looking for **income**
(Taking full distributions)



Total investment value
(including principal)

\$318,500

\$238,872

\$183,257

Portfolio value:
\$152,754
+ 4% withdrawal:
\$86,118

Portfolio value:
\$70,895
+ full distributions:
\$112,362

THREE GOALS, ONE SOLUTION: A LOOK AT INVESTOR INCOME PROFILES

1 Investors looking for growth: These individuals may be farther from retirement but still need growth potential; they're aiming to accumulate and build assets.

How to pursue this goal:

An investor can potentially benefit from equity-like returns and lower volatility by reinvesting total distributions.

This will boost the overall number of shares held and grow the principal investment while furthering the value of compounding.

Total investment value:
\$318,500

REINVESTING TOTAL INCOME DISTRIBUTION

Hypothetical investment of \$100,000					
	Approx. # of shares	Withdrawal	Distributions	Amount reinvested	Portfolio value
02/28/2007	6,433	\$0	\$0	\$0	\$96,500 ¹
12/31/2007	6,883	\$0	\$0	\$6,922	\$105,445
12/31/2008	7,839	\$0	\$0	\$10,362	\$69,690
12/31/2009	8,685	\$0	\$0	\$8,614	\$103,347
12/31/2010	9,504	\$0	\$0	\$9,746	\$120,798
12/31/2011	10,381	\$0	\$0	\$10,628	\$118,861
12/31/2012	11,348	\$0	\$0	\$11,355	\$133,451
12/31/2013	12,357	\$0	\$0	\$12,399	\$158,543
12/31/2014	13,423	\$0	\$0	\$13,476	\$165,903
12/31/2015	14,651	\$0	\$0	\$14,661	\$162,335
12/31/2016	16,119	\$0	\$0	\$15,858	\$177,798
12/31/2017	17,571	\$0	\$0	\$16,359	\$201,718
12/31/2018	19,080	\$0	\$0	\$16,963	\$193,285
12/31/2019	20,645	\$0	\$0	\$17,068	\$231,428
12/31/2020	22,265	\$0	\$0	\$17,981	\$284,549
12/31/2021	23,734	\$0	\$0	\$19,266	\$317,566
12/31/2022	25,643	\$0	\$0	\$20,629	\$254,892
12/31/2023	27,558	\$0	\$0	\$22,369	\$302,592
06/30/2024	28,902	\$0	\$0	\$11,871	\$318,500
					\$318,500

Past performance is no guarantee of future results. Assumes a 0% withdrawal. The initial investment is based on NAV pricing. The effects of income and capital gains taxes are not demonstrated. Forecasts and estimates have certain inherent limitations, and are not intended to be relied upon as advice or interpreted as a recommendation.

2 Investors looking for income and growth: These individuals may be near retirement and facing changes in income; they're aiming to implement a more conservative equity allocation policy.

How to pursue this goal:

By doing two things—reinvesting some distributions while taking a 4% withdrawal—an investor can potentially benefit from moderate income while continuing to grow the principal investment.

Portfolio value:
\$152,754

4% withdrawal:
\$86,118

Total investment value:
\$238,872

TAKING A 4% WITHDRAWAL

Hypothetical investment of \$100,000					
	Approx. # of shares	Withdrawal	Distributions	Amount reinvested	Portfolio value
02/28/2007	6,433	\$0	\$0	\$0	\$96,500 ²
12/31/2007	6,608	\$3,924	\$0	\$6,644	\$101,228
12/31/2008	7,225	\$3,780	\$0	\$9,620	\$64,227
12/31/2009	7,684	\$2,638	\$0	\$7,698	\$91,435
12/31/2010	8,072	\$3,802	\$0	\$8,359	\$102,599
12/31/2011	8,464	\$4,326	\$0	\$8,750	\$96,916
12/31/2012	8,883	\$4,211	\$0	\$8,978	\$104,459
12/31/2013	9,286	\$4,441	\$0	\$9,411	\$119,137
12/31/2014	9,683	\$4,852	\$0	\$9,819	\$119,681
12/31/2015	10,146	\$4,881	\$0	\$10,256	\$112,423
12/31/2016	10,717	\$4,478	\$0	\$10,651	\$118,206
12/31/2017	11,215	\$4,934	\$0	\$10,548	\$128,744
12/31/2018	11,691	\$5,163	\$0	\$10,498	\$118,428
12/31/2019	12,143	\$5,227	\$0	\$10,150	\$136,126
12/31/2020	12,573	\$4,668	\$0	\$10,256	\$160,677
12/31/2021	12,866	\$6,511	\$0	\$10,550	\$172,148
12/31/2022	13,345	\$6,403	\$0	\$10,844	\$132,647
12/31/2023	13,768	\$5,596	\$0	\$11,287	\$151,171
06/30/2024	13,862	\$6,283	\$0	\$5,811	\$152,754
		\$86,118			\$238,872

Past performance is no guarantee of future results. Assumes a 4% withdrawal. The initial investment is based on NAV pricing. The effects of income and capital gains taxes are not demonstrated. Forecasts and estimates have certain inherent limitations, and are not intended to be relied upon as advice or interpreted as a recommendation.

^{1,2} Reflects deduction of \$3,500 upon initial investment of \$100,000 for front-end sales charge. Maximum sales charge (load) imposed on purchases (as a percentage of offering price) for account under \$50,000 would be 5.50%.

3 Investors looking for income: These individuals may be in retirement and aiming for consistent, dependable monthly distributions.

How to pursue this goal:

Taking full monthly distributions will provide investors with a consistent income stream, helping to meet their monthly income needs without having to decrease the number of shares held.

Portfolio value:
\$70,895

Full distributions:
\$112,362

Total investment value:
\$183,257

TAKING FULL DISTRIBUTION

Hypothetical investment of \$100,000					
	Approx. # of shares	Withdrawal	Distributions	Amount reinvested	Portfolio value
02/28/2007	6,433	\$0	\$0	\$0	\$96,500 ³
12/31/2007	6,433	\$0	\$6,780	\$0	\$98,559
12/31/2008	6,433	\$0	\$9,223	\$0	\$57,192
12/31/2009	6,433	\$0	\$6,720	\$0	\$76,557
12/31/2010	6,433	\$0	\$6,923	\$0	\$81,768
12/31/2011	6,433	\$0	\$6,915	\$0	\$73,662
12/31/2012	6,433	\$0	\$6,755	\$0	\$75,656
12/31/2013	6,433	\$0	\$6,755	\$0	\$82,540
12/31/2014	6,433	\$0	\$6,755	\$0	\$79,516
12/31/2015	6,433	\$0	\$6,755	\$0	\$71,281
12/31/2016	6,433	\$0	\$6,658	\$0	\$70,960
12/31/2017	6,433	\$0	\$6,273	\$0	\$73,855
12/31/2018	6,433	\$0	\$5,983	\$0	\$65,170
12/31/2019	6,433	\$0	\$5,549	\$0	\$72,118
12/31/2020	6,433	\$0	\$5,404	\$0	\$82,218
12/31/2021	6,433	\$0	\$5,404	\$0	\$86,078
12/31/2022	6,433	\$0	\$5,404	\$0	\$63,947
12/31/2023	6,375	\$0	\$5,404	\$0	\$69,995
06/30/2024	6,433	\$0	\$2,702	\$0	\$70,895
			\$112,362		\$183,257

Past performance is no guarantee of future results. Assumes a full withdrawal. The initial investment is based on NAV pricing. The effects of income and capital gains taxes are not demonstrated. Forecasts and estimates have certain inherent limitations, and are not intended to be relied upon as advice or interpreted as a recommendation.



Looking for income but disappointed by traditional investment strategies? Maybe it's time to consider Virtus Income & Growth Fund.

A TOTAL-PORTFOLIO APPROACH IN ONE POWERFUL TOOL

AVERAGE ANNUAL TOTAL RETURNS (%) as of 06/30/24

	QTD	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEP 02/28/07	MODERATE ALLOCATION				
								OVERALL	3 YEAR	5 YEAR	10 YEAR	
Class A Shares—NAV	1.30	5.26	12.58	1.49	7.82	6.69	7.13	★★★	★★	★★★★	★★★	
Class A Shares—POP	-4.27	-0.53	6.39	-0.41	6.61	6.09	6.78	# OF FUNDS	689	689	649	493
S&P 500® Index	4.28	15.29	24.56	10.01	15.05	12.86	10.30					
Bloomberg U.S. Aggregate Bond Index	0.07	-0.71	2.63	-3.02	-0.23	1.35	2.88					

The fund class gross expense ratio is 1.14%.

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Please visit virtus.com for performance data current to the most recent month end. Class A shares have a maximum sales charge of 5.50%. A contingent deferred sales charge of 1% may be imposed on certain redemptions within 18 months on purchases on which a finder's fee has been paid. Class I shares have no sales charge and are not available to all investors. Other share classes have sales charges. See virtus.com for details.

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.

Morningstar ratings are based on risk-adjusted returns. Strong ratings are not indicative of positive fund performance.

	MODERATE ALLOCATION			
	1 YEAR	3 YEAR	5 YEAR	10 YEAR
PERCENTILE RANKING	48	75	32	38
# OF FUNDS	378/740	517/689	189/649	180/493

IMPORTANT RISK CONSIDERATIONS

Market Volatility: The value of the securities in the portfolio may go up or down in response to the prospects of individual companies and/or general economic conditions. Local, regional, or global events such as war or military conflict, terrorism, pandemic, or recession could impact the portfolio, including hampering the ability of the portfolio's manager(s) to invest its assets as intended. **Issuer Risk:** The portfolio will be affected by factors specific to the issuers of securities and other instruments in which the portfolio invests, including actual or perceived changes in the financial condition or business prospects of such issuers. **High Yield Fixed Income Securities (Junk Bonds):** There is a greater risk of issuer default, less liquidity, and increased price volatility related to high yield securities than investment grade securities. **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, medium, or large-sized companies may enhance that risk. **Unrated Fixed Income Securities:** If the quality of an unrated fixed income security is not accurately assessed, the portfolio may invest in a security with greater risk than intended. **Debt Instruments:** Debt instruments are subject to greater levels of credit and liquidity risk, may be speculative and may decline in value due to changes in interest rates or an issuer's or counterparty's deterioration or default. **Derivatives:** Derivatives may include, among other things, futures, options, forwards and swap agreements and may be used in order to hedge portfolio risks, create leverage, or attempt to increase returns. Investments in derivatives may result in increased volatility and the portfolio may incur a loss greater than its principal investment. **Convertible Securities:** A convertible security may be called for redemption at a time and price unfavorable to the portfolio. **Prospectus:** For additional information on risks, please see the fund's prospectus.

The **Bloomberg U.S. Aggregate Bond Index** measures the U.S. investment grade fixed rate bond market. The **S&P 500® Index** is a free-float market-capitalization weighted index of 500 of the largest U.S. companies. The index is unmanaged, its return does not reflect any fees, expenses, or sales charges, and it is not available for direct investment. The indexes are calculated on a total return basis with net dividends reinvested. The indexes are unmanaged, their returns do not reflect any fees, expenses, or sales charges, and are not available for direct investment.

The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads.

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