

Notification of the Sources of Fund Distributions



Section 19(a) of the Investment Company Act of 1940 requires notice to shareholders if the payment of any distribution is made from any source other than the fund's net investment income. This notice is intended to satisfy the requirements under Section 19(a).

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

The amounts and sources of distributions reported in this Notice are **only estimates** and are not being provided for tax reporting purposes. The actual amounts, sources and character of distributions made during the year, for tax reporting purposes, will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year, as applicable, that will tell you how to report these distributions for federal income tax purposes.

This information should not be considered tax advice. Please consult your tax advisor to learn if this information is applicable to your tax situation.

For further information, contact your financial professional or please call 800-243-1574.

CUSIP	Fund Name	Share Class	Record Date	Ex-Date	Payable Date	Total Distribution
			January 18, 2023	January 19, 2023	January 19, 2023	
			Per Share			
			Net Investment Income	Proceeds from Sale of Securities or Other Capital Gains	Return of Capital	
92838V858	Virtus Seix High Yield Income Fund	A	\$ 0.027902	\$ -	\$ 0.005048	\$ 0.032950
92838V809	Virtus Seix High Yield Income Fund	Admin	\$ 0.028848	\$ -	\$ 0.005219	\$ 0.034067
92838V866	Virtus Seix High Yield Income Fund	C	\$ 0.023983	\$ -	\$ 0.004339	\$ 0.028322
92838V700	Virtus Seix High Yield Income Fund	Instl	\$ 0.030485	\$ -	\$ 0.005515	\$ 0.036000
92838V882	Virtus Seix High Yield Income Fund	P	\$ 0.029777	\$ -	\$ 0.005387	\$ 0.035164
92837N584	Virtus Income & Growth Fund	A	\$ 0.015604	\$ 0.054396	\$ -	\$ 0.070000
92837N576	Virtus Income & Growth Fund	C	\$ 0.010970	\$ 0.054396	\$ -	\$ 0.065366
92837N535	Virtus Income & Growth Fund	Instl	\$ 0.017099	\$ 0.054396	\$ -	\$ 0.071495
92837N543	Virtus Income & Growth Fund	P	\$ 0.017362	\$ 0.054396	\$ -	\$ 0.071758