



The following information for Virtus FORT Trend Fund (the "Fund") is being sent to former investors in the Fund pursuant to rules of the U.S. Commodity Futures Trading Commission applicable to the Fund because it was considered a "commodity pool" prior to its liquidation on July 12, 2023. The information reflects the liquidation of the Fund, which is why the net asset value shown is zero.

Liquidation Report

VIRTUS FORT TREND FUND

For the Period October 1, 2022 to July 12, 2023

Assets

Investments in Commodity Interest Accounts	\$	0
Investments in Security Accounts		0
Investments in other funds - Commodity Interests		0
Investments in other funds		0
Redemptions receivable from other funds		0
All other Investments		66,398,000
Receivable from CPO or any other affiliated person or entity		0
Other receivable from CPO or any other affiliated person or entity		0
All other Assets		126,000
Total Assets	\$	66,524,000

Liabilities & Participants' Equity

Short Securities	\$	0
Amounts borrowed		0
All other liabilities		66,524,000
Total Liabilities		66,524,000
Total Net Asset Value	\$	0

Statement of Operations

Gains/(Losses) on Commodity Interests	\$	(12,362,000)
Gains/(Losses) on securities		231,000
Gains/(Losses) on investments in other funds		0
Gains/(Losses) on all other investments		(96,000)
Interest and dividend income		3,462,000
All other income		0
Total Revenue		(8,765,000)
Management Fee Expense		(830,000)
Incentive Fee Expense		0
Interest Expense		0
All other expenses		(531,000)
Total Expense		(1,361,000)
Net Income (Loss)	\$	(10,126,000)

Statement of Changes in Participants' Equity

Beginning Net Asset Value	\$	127,167,000
Additions to Net Asset Value		5,000
Withdrawals from Net Asset Value		(117,046,000)
Special Allocation to General Partner		0
Number of Outstanding Units		0
Net Asset Value per unit	\$	0

Fair Value Disclosures

Total Level I Assets	\$	0
Total Level II Assets		0
Total Level III Assets		0
Asset Valued using practical expedient		0
Total Level I Liabilities		0
Total Level II Liabilities		0
Total Level III Liabilities		0

Explanation of Wind-down of Liquidated Pool and Affirmation of the Commodity Pool Operator

Explanation of Wind-down of Liquidated Pool

The Board of Trustees of Virtus Opportunities Trust voted on May 23, 2023, to liquidate Virtus FORT Trend Fund (the “Fund”), and the liquidation was announced to shareholders via a supplement to the prospectus filed on May 25, 2023.

The Fund was closed to new investors and additional investments on June 9, 2023. The Fund wound down and was liquidated effective at the close of business on July 12, 2023.

Affirmation of the Commodity Pool Operator

To the best of my knowledge and belief, the information contained in these financial statements is accurate and complete.

Signature: *Peter Batchelar*

Name: Peter Batchelar

Title: Senior Vice President of, and Authorized Signatory for
Virtus Alternative Investment Advisers, Inc.
Commodity Pool Operator to Virtus FORT Trend Fund