

Virtus Newfleet Low Duration Income Fund

Top 10 Holdings As Of: April 30, 2019

<i>Security</i>	<i>% Total</i>
United States Treasury Bill, 0.0000% 06/27/2019	0.86
Fannie Mae Pool, 3.0000%	0.84
Verus Securitization Trust 2018-2, 3.6770%	0.76
New Residential Mortgage Loan Trust 2019-NQM1, 3.6746%	0.67
COMM 2014-277P Mortgage Trust, 3.7317%	0.65
JP Morgan Mortgage Trust 2017-5, 3.1771%	0.63
Angel Oak Mortgage Trust I LLC 2018-3, 3.6490%	0.61
CCG Receivables Trust 2018-1, 2.5000% 06/16/2025	0.59
New Residential Mortgage Loan Trust 2016-4, 3.7500%	0.58
Starwood Mortgage Residential Trust 2018-IMC1, 3.7930%	0.57
Total:	6.76

Top 10 Holdings As Of: February 28, 2019

<i>Security</i>	<i>% Total</i>
United States Treasury Note/Bond, 1.6250% 04/30/2019	6.32
Fannie Mae Pool, 3.0000%	0.90
Verus Securitization Trust 2018-2, 3.6770%	0.84
CCG Receivables Trust 2018-1, 2.5000% 06/16/2025	0.72
New Residential Mortgage Loan Trust 2019-NQM1, 3.6746%	0.71
COMM 2014-277P Mortgage Trust, 3.6113%	0.66
JP Morgan Mortgage Trust 2017-5, 3.1784%	0.66
Starwood Mortgage Residential Trust 2018-IMC1, 3.7930%	0.62
New Residential Mortgage Loan Trust 2016-4, 3.7500%	0.61
Exeter Automobile Receivables Trust 2018-1, 3.0300% 01/17/2023	0.55
Total:	12.60

Top 10 Holdings As Of: March 29, 2019

<i>Security</i>	<i>% Total</i>
United States Treasury Note/Bond, 1.6250% 04/30/2019	3.95
United States Treasury Bill, 0.0000% 06/27/2019	1.26
Fannie Mae Pool, 3.0000%	0.86
Verus Securitization Trust 2018-2, 3.6770%	0.81
New Residential Mortgage Loan Trust 2019-NQM1, 3.6746%	0.68
COMM 2014-277P Mortgage Trust, 3.6113%	0.65
CCG Receivables Trust 2018-1, 2.5000% 06/16/2025	0.65
JP Morgan Mortgage Trust 2017-5, 3.1752%	0.64
Angel Oak Mortgage Trust I LLC 2018-3, 3.6490%	0.63
Starwood Mortgage Residential Trust 2018-IMC1, 3.7930%	0.59
Total:	10.73

Top 10 Holdings As Of: January 31, 2019

<i>Security</i>	<i>% Total</i>
Fannie Mae Pool, 3.0000%	0.93
Verus Securitization Trust 2018-2, 3.6770%	0.87
CCG Receivables Trust 2018-1, 2.5000% 06/16/2025	0.77
New Residential Mortgage Loan Trust 2019-NQM1, 3.6746%	0.75
JP Morgan Mortgage Trust 2017-5, 3.1784%	0.69
COMM 2014-277P Mortgage Trust, 3.6113%	0.68
Starwood Mortgage Residential Trust 2018-IMC1, 3.7930%	0.61
Bank of America Corp, 4.2000% 08/26/2024	0.57
Exeter Automobile Receivables Trust 2018-1, 3.0300% 01/17/2023	0.56
Sequoia Mortgage Trust 2015-4, 3.0000%	0.54
Total:	6.97

Investors should carefully consider the investment objectives, risks, charges, and expenses of any Virtus Mutual Fund before investing. The prospectus and summary prospectus contain this and other information about the Fund. Please contact your financial representative, call 1-800-243-4361, or visit www.virtus.com to obtain a current prospectus and/or summary prospectus. You should read the prospectus and/or summary prospectus carefully before you invest or send money.

Holdings are subject to change and are provided solely for reference. This information is not intended as investment advice and should not be considered as a recommendation to buy securities.