

**Virtus Newfleet Tax-Exempt Bond Fund**
**Top 10 Holdings As Of: September 30, 2021**

<i>Security</i>	<i>% Total</i>
Metropolitan Washington Airports Authority Dulles Toll Road Revenue, 6.5000% 10/01/2041	4.91
State of Florida, 5.0000% 07/01/2031	4.91
North Texas Tollway Authority, 0.0000% 09/01/2043	3.80
Public Authority for Colorado Energy, 6.2500% 11/15/2028	2.72
Pennsylvania Turnpike Commission, 6.3750% 12/01/2038	2.51
Seminole County School Board, 5.0000% 07/01/2029	2.22
Texas Municipal Gas Acquisition and Supply Corp II, 0.7670% 09/15/2027	2.09
Indiana Finance Authority, 5.0000% 11/01/2043	2.01
School Board of Miami-Dade County/The, 5.0000% 02/01/2034	1.91
Sales Tax Securitization Corp, 5.0000% 01/01/2030	1.77
<b>Total:</b>	<b>28.84</b>

**Top 10 Holdings As Of: July 30, 2021**

<i>Security</i>	<i>% Total</i>
State of Florida, 5.0000% 07/01/2031	4.89
Metropolitan Washington Airports Authority Dulles Toll Road Revenue, 6.5000% 10/01/2041	4.88
North Texas Tollway Authority, 0.0000% 09/01/2043	3.79
Public Authority for Colorado Energy, 6.2500% 11/15/2028	2.71
Pennsylvania Turnpike Commission, 6.3750% 12/01/2038	2.51
Texas Municipal Gas Acquisition and Supply Corp II, 0.7680% 09/15/2027	2.28
Seminole County School Board, 5.0000% 07/01/2029	2.20
Indiana Finance Authority, 5.0000% 11/01/2043	2.01
School Board of Miami-Dade County/The, 5.0000% 02/01/2034	1.89
Sales Tax Securitization Corp, 5.0000% 01/01/2030	1.77
<b>Total:</b>	<b>28.92</b>

**Top 10 Holdings As Of: August 31, 2021**

<i>Security</i>	<i>% Total</i>
State of Florida, 5.0000% 07/01/2031	4.90
Metropolitan Washington Airports Authority Dulles Toll Road Revenue, 6.5000% 10/01/2041	4.89
North Texas Tollway Authority, 0.0000% 09/01/2043	3.80
Public Authority for Colorado Energy, 6.2500% 11/15/2028	2.71
Pennsylvania Turnpike Commission, 6.3750% 12/01/2038	2.50
Texas Municipal Gas Acquisition and Supply Corp II, 0.7680% 09/15/2027	2.30
Seminole County School Board, 5.0000% 07/01/2029	2.21
Indiana Finance Authority, 5.0000% 11/01/2043	2.00
School Board of Miami-Dade County/The, 5.0000% 02/01/2034	1.90
Sales Tax Securitization Corp, 5.0000% 01/01/2030	1.77
<b>Total:</b>	<b>28.98</b>

**Top 10 Holdings As Of: June 30, 2021**

<i>Security</i>	<i>% Total</i>
State of Florida, 5.0000% 07/01/2031	4.80
Metropolitan Washington Airports Authority Dulles Toll Road Revenue, 6.5000% 10/01/2041	4.77
North Texas Tollway Authority, 0.0000% 09/01/2043	3.67
Public Authority for Colorado Energy, 6.2500% 11/15/2028	2.67
Pennsylvania Turnpike Commission, 6.3750% 12/01/2038	2.47
Texas Municipal Gas Acquisition and Supply Corp II, 0.7680% 09/15/2027	2.25
Seminole County School Board, 5.0000% 07/01/2029	2.17
Indiana Finance Authority, 5.0000% 11/01/2043	1.95
School Board of Miami-Dade County/The, 5.0000% 02/01/2034	1.86
Sales Tax Securitization Corp, 5.0000% 01/01/2030	1.73
<b>Total:</b>	<b>28.33</b>

**Please consider a Fund's investment objectives, risks, charges, and expenses carefully before investing. For this and other information about any Virtus Fund, contact your financial representative, call 800-243-4361, or visit [virtus.com](http://virtus.com) for a prospectus or summary prospectus. Read it carefully before investing.**

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.