

Virtus Newfleet Low Duration Income Fund

Top 10 Holdings As Of: May 31, 2017

<i>Security</i>	<i>% Total</i>
U.S. Treasury Note, 0.75% 12/31/2017	7.59
FNMA, 2.5%	1.63
FNMA, 3%	1.31
Fannie Mae Pool, 3.50%	0.75
Comm 2014-277p Mortgage Trust, 3.61%	0.74
UAL Pass-Through-Trust, 6.64% 07/02/2022	0.73
Jp Morgan Mortgage Trust, 2.60%	0.73
FNMA, 3%	0.72
FNMA, 3.5%	0.67
Gs Mortgage Securities Corp Trust 2012-aloha, 3.55%	0.67
Total:	15.54

Top 10 Holdings As Of: March 31, 2017

<i>Security</i>	<i>% Total</i>
U.S. Treasury Note, 0.75% 12/31/2017	8.59
FNMA, 2.5%	1.65
FNMA, 3%	1.34
PowerShares Senior Loan Portfolio	0.91
FNMA, 3%	0.75
UAL Pass-Through-Trust, 6.64% 07/02/2022	0.74
Jp Morgan Mortgage Trust, 2.60%	0.74
Comm 2014-277p Mortgage Trust, 3.61%	0.74
FNMA, 3.5%	0.68
Gs Mortgage Securities Corp Trust 2012-aloha, 3.55%	0.67
Total:	16.79

Top 10 Holdings As Of: April 28, 2017

<i>Security</i>	<i>% Total</i>
U.S. Treasury Note, 0.75% 12/31/2017	8.72
FNMA, 2.5%	1.67
FNMA, 3%	1.36
PowerShares Senior Loan Portfolio	0.93
Comm 2014-277p Mortgage Trust, 3.61%	0.75
UAL Pass-Through-Trust, 6.64% 07/02/2022	0.75
FNMA, 3%	0.75
Jp Morgan Mortgage Trust, 2.60%	0.74
FNMA, 3.5%	0.69
Gs Mortgage Securities Corp Trust 2012-aloha, 3.55%	0.68
Total:	17.05

Top 10 Holdings As Of: February 28, 2017

<i>Security</i>	<i>% Total</i>
U.S. Treasury Note, 0.75% 12/31/2017	4.05
U.S. Treasury Note, 1.38% 04/30/2020	2.32
iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.93
FNMA, 2.5%	1.66
FNMA, 3%	1.37
FNMA, 3%	0.77
Jp Morgan Mortgage Trust, 2.60%	0.75
Comm 2014-277p Mortgage Trust, 3.61%	0.74
UAL Pass-Through-Trust, 6.64% 07/02/2022	0.73
FNMA, 3.5%	0.69
Total:	14.99

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.