

# Virtus Ceredex Mid-Cap Value Equity Fund - Class R6

**Category**  
Mid-Cap Value

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to provide capital appreciation; current income is a secondary objective.

The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in U.S.-traded equity securities of mid-capitalization companies. The subadvisor considers mid-capitalization companies to be companies with market capitalizations generally within those of companies in the Russell Midcap® Index.

Past name(s) : Virtus Ceredex Mid-Cap Value Equity IS.

## Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.91	1.24	0.98
3 Yr Beta	1.14	—	0.97

## Principal Risks

Loss of Money, Not FDIC Insured, Value Investing, High Portfolio Turnover, Issuer, Market/Market Volatility, Depository Receipts, Equity Securities, Industry and Sector Investing, Shareholder Activity, Management, Mid-Cap

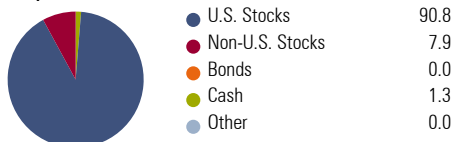
## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings	% Assets
Motorola Solutions Inc	5.13
Capital One Financial Corp	5.12
Xilinx Inc	4.26
Agilent Technologies Inc	3.16
L3Harris Technologies Inc	2.86
BorgWarner Inc	2.83
Marvell Technology Group Ltd	2.76
KLA Corp	2.69
PerkinElmer Inc	2.62
Energizer Holdings Inc	2.45

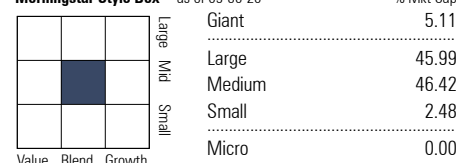
## Operations

Gross Prosp Exp Ratio	0.87% of fund assets
Net Prosp Exp Ratio	0.79% of fund assets
Management Fee	0.69%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.17%
Fund Inception Date	08-01-14
Total Fund Assets (\$mil)	2,875.8
Annual Turnover Ratio %	121.00
Fund Family Name	Virtus

## Notes

The fund's investment adviser has contractually agreed to limit the fund's total operating expenses (excluding certain expenses, such as front-end or contingent deferred sales charges, taxes, leverage and borrowing expenses (such as commitment, amendment and renewal expenses on credit or redemption facilities), interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, unusual or infrequently occurring expenses (such as litigation), acquired fund fees and expenses, and dividend expenses, if any) so that such expenses do not exceed 0.79% for Class R6 Shares through April 30, 2021. Following the contractual period, the adviser may discontinue these expense reimbursement arrangements at any time. Under certain conditions, the adviser may recapture operating expenses reimbursed and/or fees waived under these arrangements for a period of three years following the date such waiver or reimbursement occurred, provided that the recapture does not cause the fund to exceed its expense limit in effect at the time of the waiver or reimbursement, or at the time of recapture.

Morningstar Style Box™ as of 09-30-20



Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors	% Fund
Cyclical	27.47
Basic Materials	4.13
Consumer Cyclical	4.14
Financial Services	13.53
Real Estate	5.67
Sensitive	54.86
Communication Services	2.14
Energy	1.51
Industrials	28.83
Technology	22.38
Defensive	17.67
Consumer Defensive	2.41
Healthcare	15.26
Utilities	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-21	0.08

## Portfolio Manager(s)

Don Wordell, CFA. Since 2001.	
Advisor	Virtus Fund Advisers, LLC
Subadvisor	Ceredex Value Advisors LLC