

A curated collection of actively managed and index-based exchange-traded funds



## COMMITTED TO STRONGER PORTFOLIOS FOR INVESTORS

Virtus Investment Partners is committed to addressing a wide range of investor needs by offering a choice of product solutions.

Virtus ETFs reflect the distinctive investment strategies of boutique asset managers, including Virtus affiliates and select subadvisers.

Actively managed and index-based options are available for investors to build a core foundation, enhance potential income, or add diversification to a portfolio.

### INCOME FOCUSED

Actively Managed	<b>SEIX</b>	Virtus Seix Senior Loan ETF
	<b>NFLT</b>	Virtus Newfleet Multi-Sector Bond ETF
	<b>SDCP</b>	Virtus Newfleet Short Duration Core Plus Bond ETF
	<b>VABS</b>	Virtus Newfleet ABS/MBS ETF
	<b>VSHY</b>	Virtus Newfleet Short Duration High Yield Bond ETF
	<b>PFFA</b>	Virtus InfraCap U.S. Preferred Stock ETF
	<b>UTES</b>	Virtus Reaves Utilities ETF
	<b>VEMY</b>	Virtus Stone Harbor Emerging Markets High Yield Bond ETF
	<b>VWID</b>	Virtus WMC International Dividend ETF
<b>AMZA</b>	InfraCap MLP ETF	
Index- Based	<b>VRAI</b>	Virtus Real Asset Income ETF
	<b>VPC</b>	Virtus Private Credit Strategy ETF
	<b>PFFR</b>	InfraCap REIT Preferred ETF

### EQUITY FOCUSED

Actively Managed	<b>VCLN</b>	Virtus Duff & Phelps Clean Energy ETF
Index- Based	<b>JOET</b>	Virtus Terranova U.S. Quality Momentum ETF
	<b>BBC</b>	Virtus LifeSci Biotech Clinical Trials ETF
	<b>BBP</b>	Virtus LifeSci Biotech Products ETF

### ALTERNATIVES

Actively Managed	<b>ASMF</b>	Virtus AlphaSimplex Managed Futures ETF
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## Virtus Seix Senior Loan ETF

SEIX

<b>Subadviser</b>	Seix Investment Advisors
<b>Benchmark</b>	Credit Suisse Leveraged Loan Index

- **Actively Managed** — Provides discerning leveraged loan investors fundamental credit risk management and enhanced liquidity in a transparent and cost-effective vehicle.
- **Diversification** — Floating rate leveraged loans offer the potential for higher income and lower correlations to traditional fixed income.
- **Higher-Quality Loans** — Seix emphasizes BB- and B-rated loans, seeking to invest in the healthiest and most undervalued credits in the non-investment grade space.

## Virtus Newfleet Multi-Sector Bond ETF

NFLT

<b>Subadviser</b>	Newfleet Asset Management
<b>Benchmark</b>	Bloomberg U.S. Aggregate Bond Index

- **High-Conviction Portfolio** — Opportunistic, diversified bond portfolio pursues the greatest risk/reward potential across 14 fixed income sectors.
- **Relative Value Focused** — Highly diversified, credit-focused bond portfolio, which allows for higher allocations to lower-rated and non-U.S. debt.
- **Active Sector Rotation** — Top-down analysis weighs relative attractiveness of bond sectors, evaluating fundamentals, yields, spreads, and supply/demand dynamics.

## Virtus Newfleet Short Duration Core Plus Bond ETF

SDCP

<b>Subadviser</b>	Newfleet Asset Management
<b>Benchmark</b>	ICE BofA 1-5 Year Corporate & Government Index

- **Multi-Sector Short-Term Bond Exposure** — Highly diversified, multi-sector bond allocation, with an emphasis on investment grade, domestic sectors.
- **Relative Value Focused** — Utilizes Newfleet's hallmark relative value approach across sectors and industries, evaluating fundamentals, yields, spreads, and supply/demand dynamics.
- **Shorter Duration, Attractive Yield** — Targets a duration of 1-3 years with flexibility to invest in below investment grade securities and developed markets debt in an effort to identify attractive yield opportunities.

## Virtus Newfleet ABS/MBS ETF

VABS

<b>Subadviser</b>	Newfleet Asset Management
<b>Benchmark</b>	ICE BofA 1-3 Year A-BBB US Corporate Index

- **Complement to Traditional Bonds** — Asset-backed (auto loans, equipment leases, etc.) and mortgage-backed (pools of mortgages, residential/commercial, agency/non-agency) sectors for a broader opportunity set.
- **Lower Duration, Attractive Yield** — Targeting a duration of 1- to 3-years across investment-grade credit, which has historically offered a yield advantage versus traditional core bonds.
- **Relative Value Focused** — Credit specialists focus on identifying underfollowed opportunities in out-of-index, niche areas of the securitized market.

## Virtus Newfleet Short Duration High Yield Bond ETF

VSHY

<b>Subadviser</b>	Newfleet Asset Management
<b>Benchmark</b>	ICE BofA 1-3 BB US Cash Pay High Yield Index

- **Higher-Quality High Yield and Shorter Duration** — Seeks to manage interest rate risk and minimize volatility by investing in higher-quality high yield bonds with a duration of less than three years.
- **Extensive Fundamental Research** — Security selection driven by relative value analysis of individual bond quality, credit risk, valuation, company management, structure, and technical elements.
- **Experienced Credit Management Team** — Dedicated team of short-duration fixed income managers who have a strong history of achieving attractive risk-adjusted returns.

Effective November 28, 2023, this Fund's name, ticker, and investment opportunity have changed.

## Virtus InfraCap U.S. Preferred Stock ETF

PFFA

<b>Subadviser</b>	Infrastructure Capital Advisors
<b>Benchmark</b>	S&P U.S. Preferred Stock Index

- **Preferred Stocks** — Historically, preferreds' negative correlation with interest rates have provided a non-traditional source and pattern of returns within an income portfolio.
- **Actively Managed** — InfraCap's experienced team focuses on minimizing exposure to callable preferreds trading at a negative yield-to-call.
- **Focus on Income** — The Fund opportunistically employs modest leverage to enhance current income.

## Virtus Reaves Utilities ETF

UTES

<b>Subadviser</b>	Reaves Asset Management
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<b>Benchmark</b>	S&P 500® Utilities Index
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- **Actively Managed** — The first and only actively managed ETF focused on the utilities sector.
- **Precision Exposure** — Reaves seeks to identify utility companies with the greatest potential for growth in earnings, dividends, and cash flow.
- **Sector Expertise** — Founded in 1961, Reaves offers deep investment management expertise in the utilities sector with a focus on quality and dividend growth.

## Virtus WMC International Dividend ETF

VWID

<b>Subadviser</b>	Wellington Management Company LLP
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<b>Benchmark</b>	MSCI World Ex USA High Dividend Yield Index (net)
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- **High Dividend Potential** — Broad diversification across a portfolio of international stocks tilted towards those forecasted to have above-average dividend yields.
- **Actively Managed** — Wellington's quantitative process, informed by fundamentals, strives to balance income, growth, and diversification.
- **Risk-Aware** — Wellington seeks to deliver above-average yields with benchmark like risk, minimizing factor, country, sector, and currency risks.

## InfraCap MLP ETF

AMZA

<b>Subadviser</b>	Infrastructure Capital Advisors
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<b>Benchmark</b>	Alerian MLP Infrastructure Index
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- **Focus on Income** — The Fund seeks to provide pure exposure to master limited partnerships (MLPs) in the energy infrastructure sector, with an emphasis on high current income.
- **Actively Managed** — InfraCap's experienced team primarily focuses on midstream companies that generate and distribute substantial streams of free cash flow.
- **Enhanced Exposure** — InfraCap seeks opportunities in key infrastructure sectors, opportunistically employing modest leverage to enhance income and growth.

## Virtus Real Asset Income ETF

VRAI

<b>Benchmark</b>	Indxx Real Asset Income Index
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- **Targeted Real Asset Exposure** — An all-in-one solution offering exposure across three sleeves of real assets: real estate, infrastructure, and natural resources.
- **Inflation Protection** — Real assets have historically exhibited lower correlations to traditional stocks and bonds and positive correlation to inflation.
- **Focus on Dividend Growth** — The Fund seeks to provide regularly scheduled quarterly distributions by systematically targeting companies with demonstrated dividend growth.

## Virtus Private Credit Strategy ETF

VPC

<b>Benchmark</b>	Indxx Private Credit Index
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- **Targeted Exposure** — Seeks to deliver diversified exposure to business development companies and closed-end funds focused on private credit markets.
- **Powerful Diversifier** — Provides less sensitivity to interest rates than traditional bond strategies through a diversified portfolio of small and middle market lenders.
- **High Yield Potential** — The fund offers an attractive and compelling income opportunity through regularly scheduled quarterly distributions.

## InfraCap REIT Preferred ETF

PFFR

<b>Benchmark</b>	Indxx REIT Preferred Stock Index
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- **REIT Preferreds** — The only ETF offering pure exposure to preferred securities issued by Real Estate Investment Trusts (REITs).
- **Precision Exposure** — REIT preferreds are typically exposed to less leverage, and more predictable revenue streams than those issued by banks and insurance companies.
- **Focus on Income** — The Fund seeks attractive yield potential relative to core bonds with less volatility than traditional stocks.

## Virtus Stone Harbor Emerging Markets High Yield Bond ETF

VEMY

**Benchmark** J.P. Morgan Hard Currency Credit 50-50 High Yield Index

- **Alternative Liquid Income** — Offers exposure to the higher growth and diversified economic cycles Emerging Markets provide while focusing on the highest yielding sovereign and corporate debt sectors denominated in US dollars.
- **Rigorous Fundamental Research and Active Risk Management** — Intensive fundamental credit research within a top-down country macro analysis framework, along with a proprietary risk analytics platform that enables continuous monitoring of real-time portfolio risk in reaction to changing market conditions, underpins Stone Harbor's investment process.
- **Depth of Experience in EMD** — Stone Harbor's demonstrated ability in managing emerging markets debt is rooted in teamwork with a 30-year history, a disciplined research and investment process, and the experience to make sound investment decisions.

## Virtus AlphaSimplex Managed Futures ETF

ASMF

**Subadviser** AlphaSimplex Group, LLC

**Benchmark** SG CTA Index

- **Diversification** — Replication models utilize 20 liquid futures contracts across global equity, fixed income, currency, and commodity markets.
- **Risk Management** — Disciplined, systematic approach to risk management process that considers volatility and correlation, among other aspects of risk.
- **ETF Accessibility** — ETF and index-replication approach reduces fees and single manager risk while offering daily liquidity and transparency.

## Virtus Duff & Phelps Clean Energy ETF

VCLN

**Subadviser** Duff & Phelps Investment Management Co.

**Benchmark** S&P Global Clean Energy Index (net)

- **Pure Exposure to Clean Energy** — Market leaders at the forefront of clean energy innovation and commercialization across the utility, industrial, technology, and energy sectors.
- **Built for Transformation** — High-conviction portfolio of clean energy producers, technology and equipment providers, and transmission and distribution companies.
- **Time-Tested, Experienced Investment Team** — Since 1932, Duff & Phelps' has specialized in researching the utility and energy sectors.

## Virtus Terranova U.S. Quality Momentum ETF

JOET

**Benchmark** Terranova U.S. Quality Momentum Index

- **Core Equity Holding** — A modern index strategy targeting the best performing U.S. large-cap stocks with the highest quality fundamental characteristics.
- **Quality Momentum** — Systematically seeks to identify high-conviction investment opportunities characterized by attractive fundamental (quality) and technical (momentum) attributes.
- **Equal Weighted** — 125 holdings equal-weighted and rebalanced quarterly helps ensure balance and diversification, while also limiting over-concentration and single stock risk.

## Virtus LifeSci Biotech Clinical Trials ETF

BBC

**Index Provider** LifeSci Index Partners, LLC

**Benchmark** LifeSci Biotechnology Clinical Trials Index

- **Pure, Targeted Exposure** — Focused on companies with promising drugs in clinical human trials that have not yet been approved by the FDA or gone into production.
- **Equal-Weighted** — Equal stock weightings, at semi-annual index rebalance, help ensure smaller firms with major breakthroughs can have meaningful impacts on returns.
- **Access Innovation** — Offers an opportunity to gain exposure to a higher growth (and higher risk) area of the biotechnology industry.

## Virtus LifeSci Biotech Products ETF

BBP

**Index Provider** LifeSci Index Partners, LLC

**Benchmark** LifeSci Biotechnology Products Index

- **Pure, Targeted Exposure** — Focused on more mature, established biotech companies with at least one drug therapy approved by the FDA and in commercial production.
- **Equal-Weighted** — Equal stock weightings, at semi-annual index rebalance, help ensure smaller firms with major breakthroughs can have meaningful impacts on returns.
- **Access Expertise** — The LifeSci Index team is comprised of investment professionals with experience working in biotech companies, equity research, and academia.

**IMPORTANT RISK CONSIDERATIONS**—**AMZA:** 16, 32, 13, 27, 35, 30, 31, 40; **ASMF:** 16, 10, 15, 26, 7, 9, 18, 27, 17, 27, 41, 30, 31, 40; **BBC & BBP:** 16, 15, 24, 36, 5, 30, 31, 40; **JOET:** 16, 15, 33, 36, 30, 5, 31, 40; **NFLI:** 16, 8, 22, 2, 1, 18, 30, 31, 40; **PFFA:** 16, 38, 27, 34, 30, 31, 40; **PFFR:** 16, 14, 38, 24, 36, 5, 42, 44, 30, 34, 31, 40; **SDCP:** 16, 8, 19, 1, 22, 30, 31, 40; **SEIX:** 16, 8, 22, 2, 18, 30, 31, 40; **UTES:** 16, 15, 45, 30, 31, 40; **VABS:** 16, 1, 8, 46, 10, 43, 30, 31, 40; **VCLN:** 16, 15, 3, 28, 18, 34, 30, 31, 40; **VEMY:** 16, 12, 22, 8, 23, 19, 30, 9, 6, 34, 29, 31, 40; **VPC:** 16, 39, 15, 8, 22, 20, 36, 5, 30, 4, 31, 40; **VRAI:** 16, 15, 14, 25, 32, 36, 5, 30, 31, 40; **VSHY:** 16, 8, 22, 19, 24, 30, 31, 40; **VWID:** 16, 15, 19, 11, 21, 30, 31, 40.

- 1. ABS/MBS:** Changes in interest rates can cause both extension and prepayment risks for asset- and mortgage-backed securities. These securities are also subject to risks associated with the non-repayment of underlying collateral, including losses to the fund.
- 2. Bank Loans:** Loans may be unsecured or not fully collateralized, may be subject to restrictions on resale and/or trade infrequently on the secondary market. Loans are subject to credit and call risk, may be difficult to value, and have longer settlement times than other investments, which can make loans relatively illiquid at times.
- 3. Clean Energy Industry:** Developments in the clean energy segment could adversely affect the price and valuations of portfolio holdings. These developments include swift price and supply fluctuations caused by events relating to international politics, the success of project development, and tax and other governmental regulatory policies. There could also be weak demand for clean energy company products or services, the obsolescence of existing technology or short product cycles, and falling prices and profits due to the supply of, and demand for, oil and gas along with competition from new market entrants.
- 4. Closed-End Funds:** Closed-end funds may trade at a discount or premium from their net asset values, which may affect whether an investor will realize gains or losses. They may also employ leverage, which may increase volatility.
- 5. Correlation to Index:** The performance of the fund and its index may vary due to factors such as fund flows, transaction costs, whether the fund obtains every security in the index, and timing differences associated with additions to and deletions from its index.
- 6. Counterparty Risk:** There is risk that a party upon whom the fund relies to complete a transaction will default.
- 7. Credit Risk:** If the issuer of a debt instrument fails to pay interest or principal in a timely manner, or negative perceptions exist in the market of the issuer's ability to make such payments, the price of the security may decline.
- 8. Credit & Interest:** Debt instruments are subject to various risks, including credit and interest rate risk. The issuer of a debt security may fail to make interest and/or principal payments. Values of debt instruments may rise or fall in response to changes in interest rates, and this risk may be enhanced with longer-term maturities.
- 9. Currency Rate:** Fluctuations in the exchange rates between the U.S. dollar and foreign currencies may negatively affect the value of the fund's shares.
- 10. Derivatives:** Derivatives may include, among other things, futures, options, forwards and swap agreements and may be used in order to hedge portfolio risks, create leverage, or attempt to increase returns.
- 11. Dividend Paying Securities:** Issuers that have paid regular dividends or distributions may not continue to do so in the future and can fall out of favor with the market, which may cause the portfolio to underperform. Securities with higher dividend yields can be sensitive to interest rate movements: when interest rates rise, the prices of these securities may fall.
- 12. Emerging Markets Investing:** Emerging markets securities may be more volatile, or more greatly affected by negative conditions, than those of their counterparts in more established foreign markets. Such securities may also be subject to Sanctions Risk.
- 13. Energy Industry Concentration:** The fund's investments are concentrated in the energy industry and presents greater risks than if the fund were broadly diversified over numerous sectors of the economy.
- 14. Equity REITs:** The fund may be negatively affected by factors specific to the real estate market, such as interest rates, leverage, property, and management; and factors specific to investing in a pooled vehicle such as poor management and concentration risk.
- 15. Equity Securities:** The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk.
- 16. Exchange-Traded Funds (ETF):** The value of an ETF may be more volatile than the underlying portfolio of securities it is designed to track. The costs to the fund of owning shares of an ETF may exceed the cost of investing directly in the underlying securities.
- 17. Financial Concentration:** Because the portfolio is presently heavily weighted in the financial sector, it will be impacted by that sector's performance more than a portfolio with broader sector diversification.
- 18. Foreign & Emerging Markets:** Investing in foreign securities, especially in emerging markets, subjects the fund to additional risks such as increased volatility, currency fluctuations, less liquidity, and political, regulatory, economic, and market risk.
- 19. Foreign Investing:** Investing in foreign securities subjects the fund to additional risks such as increased volatility, currency fluctuations, less liquidity, and political, regulatory, economic, and market risk.
- 20. Fund of Funds:** Because the fund can invest in other funds, it bears its proportionate share of the operating expenses and management fees of, and may be adversely affected by, the underlying fund(s).
- 21. Geographic Concentration:** A fund that focuses its investments in a particular geographic location will be sensitive to financial, economic, political, and other events negatively affecting that location.
- 22. High Yield Fixed Income Securities:** There is a greater risk of issuer default, less liquidity, and increased price volatility related to high yield securities than investment grade securities.
- 23. Income:** Income received from the portfolio may vary widely over the short- and long-term and/or be less than anticipated if the proceeds from maturing securities in the portfolio are reinvested in lower-yielding securities.
- 24. Industry/Sector Concentration:** A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund.
- 25. Infrastructure:** A fund that focuses its investments in infrastructure-related companies will be more sensitive to conditions affecting their business or operations such as local economic and political conditions, regulatory changes, and environmental issues.
- 26. Interest Rate:** The values of debt instruments may rise or fall in response to changes in interest rates, and this risk may be enhanced for securities with longer maturities.
- 27. Leverage:** When a fund leverages its portfolio, the fund may be less liquid, may liquidate positions at an unfavorable time, and the volatility of the fund's value may increase.
- 28. Limited Number of Investments:** Because the portfolio has a limited number of securities, it may be more susceptible to factors adversely affecting its securities than a less concentrated portfolio.
- 29. Liquidity:** Certain instruments may be difficult or impossible to sell at a time and price beneficial to the portfolio.
- 30. Market Price/NAV:** At the time of purchase and/or sale, an investor's shares may have a market price that is above or below the fund's NAV, which may increase the investor's risk of loss.
- 31. Market Volatility:** The value of the securities in the portfolio may go up or down in response to the prospects of individual companies and/or general economic conditions. Local, regional, or global events such as war or military conflict, terrorism, pandemic, or recession could impact the portfolio, including hampering the ability of the portfolio's manager(s) to invest its assets as intended.
- 32. Master Limited Partnerships:** Investments in MLPs may be adversely impacted by interest rates, tax law changes, regulation, or factors affecting underlying assets.
- 33. Momentum Factor Investing:** Momentum investing is subject to the risk that the securities may be more volatile than the market as a whole. There may be periods when the momentum style of investing is out of favor and therefore, the investment performance of the Fund may suffer.
- 34. Non-Diversified:** The fund is non-diversified and may be more susceptible to factors negatively impacting its holdings to the extent that each security represents a larger portion of the fund's assets.
- 35. Options:** Selling call options may limit the opportunity to profit from the increase in price of the underlying asset. Selling put options risks loss if the option is exercised while the price of the underlying asset is rising. Buying options risks loss of the premium paid for those options.
- 36. Passive Strategy/Index Risk:** A passive investment strategy seeking to track the performance of the underlying Index may result in the fund holding securities regardless of market conditions or their current or projected performance. This could cause the fund's returns to be lower than if the fund employed an active strategy.
- 37. Portfolio Turnover:** The portfolio's principal investment strategies may result in a consistently high portfolio turnover rate. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when the portfolio is held in a taxable account.
- 38. Preferred Stocks:** Preferred stocks may decline in price, fail to pay dividends, or be illiquid.
- 39. Private Credit Funds:** Private credit funds that invest in closed-end funds and business development companies bear the risks of these underlying assets, including liquidity, industry, currency, valuation, and credit risks.
- 40. Prospectus:** For additional information on risks, please see the fund's prospectus.
- 41. Quantitative Model:** Investments selected using quantitative models may perform differently from the market as a whole or from their expected performance. There can be no assurance that use of a quantitative model will enable the portfolio to achieve positive returns or outperform the market.
- 42. REIT Interest Rate:** When interest rates rise, the value of REIT securities (including preferred securities) can be expected to decline. The current historically low interest rate environment increases the risk associated with rising interest rates.
- 43. Sector Focused Investing:** Events negatively affecting a particular market sector in which the fund focuses its investments may cause the value of the fund's shares to decrease.
- 44. Small Companies:** The market price of equity securities may be affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk.
- 45. Utilities Sector Concentration:** The fund's investments are concentrated in the utilities sector and may present more risks than if the fund were broadly diversified over numerous sectors of the economy.
- 46. Variable Distribution Risk:** Periodic distributions by investments of variable or floating interest rates vary with fluctuations in market interest rates.

**To learn more about Virtus ETFs,  
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**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 professional, call 800-243-4361, or visit [virtus.com](https://www.virtus.com) for a prospectus or summary prospectus. Read it carefully before investing.**

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