

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Virtus Rampart Multi-Asset Trend Fund		30-0664057	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Mutual Fund Services	800-243-1574	virtus.investment.partners@virtus.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
101 Munson Street		Greenfield, MA 01301	
<b>8</b> Date of action		<b>9</b> Classification and description	
10/30/2020		Regulated Investment Company Shares - Class A, Class C and Class I Shares	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See Attached	N/A	See Attached	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On October 30, 2020, Virtus Tactical Allocation Fund acquired all of the assets and assumed all of the liabilities of the issuer in exchange for voting shares of beneficial interest. (Details below.) The merger of Virtus Rampart Multi-Asset Trend Fund into Virtus Tactical Allocation Fund qualifies as a tax-free reorganization within the meaning of Internal Revenue Code §368(a).

The exchange is based on the number and value of shares outstanding at the close of business October 30, 2020.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A shareholder's aggregate basis in the shares of Virtus Tactical Allocation Fund they received in exchange for their shares of Virtus Rampart Multi-Asset Trend Fund will be the same as their aggregate basis in shares of Virtus Rampart Multi-Asset Trend Fund. The number of Virtus Tactical Allocation Fund shares that were received for each share of Virtus Rampart Multi-Asset Trend Fund surrendered in the exchange is as follows:  
0.935348 Virtus Tactical Allocation Fund class A shares for one Virtus Rampart Multi-Asset Trend Fund class A share  
0.871086 Virtus Tactical Allocation Fund class C shares for one Virtus Rampart Multi-Asset Trend Fund class C share  
0.945178 Virtus Tactical Allocation Fund class I shares for one Virtus Rampart Multi-Asset Trend Fund class I share

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ There was no change in aggregate basis as a result of the above described organizational action. The net asset value of Virtus Rampart Multi-Asset Trend Fund shares that were surrendered in the exchange for each share of Virtus Tactical Allocation Fund is as follows. The net asset values below are as of the close of business October 30, 2020.  
A Shares - the net asset value for each share surrendered from Virtus Rampart Multi-Asset Trend Fund in the exchange was \$11.2470. The net asset value for each share received from Virtus Tactical Allocation Fund in the exchange was \$12.0244.  
C Shares - the net asset value for each share surrendered from Virtus Rampart Multi-Asset Trend Fund in the exchange was \$10.7627. The net asset value for each share received from Virtus Tactical Allocation Fund in the exchange was \$12.3555.  
I Shares - the net asset value for each share surrendered from Virtus Rampart Multi-Asset Trend Fund in the exchange was \$11.3341. The net asset value for each share received from Virtus Tactical Allocation Fund in the exchange was \$11.9915.

**Part II** Organizational Action (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
**Internal Revenue Code §368(a), §358, §354.**

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**18** Can any resulting loss be recognized? ▶ **There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis in the shares of Virtus Tactical Allocation Fund received in the exchange will be the same as the aggregate basis in their shares of Virtus Rampart Multi-Asset Trend Fund surrendered.**

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The above described organizational action is reportable in the tax year 2020.**

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ **December 3, 2020**

Print your name ▶ **Suneeta Krishnan** Title ▶ **Vice President**  
**A signed copy is maintained by the issuer.**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**VIRTUS RAMPART MULTI-ASSET TREND FUND**

<b><u>Share Class</u></b>	<b><u>Box 10, CUSIP</u></b>	<b><u>Box 12, Ticker Symbol</u></b>
Class A	92828R180	VAAAX
Class C	92828R172	VAACX
Class I	92828R164	VAISX

**VIRTUS TACTICAL ALLOCATION FUND**

<b><u>Share Class</u></b>	<b><u>Box 10, CUSIP</u></b>	<b><u>Box 12, Ticker Symbol</u></b>
Class A	92828N791	NAINX
Class C	92828N775	POICX
Class I	92836N502	VTAIX