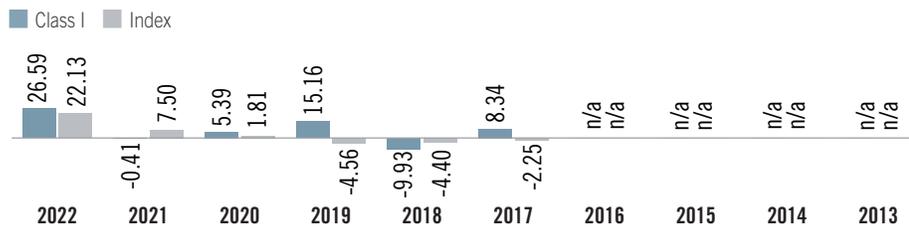


FUND INFORMATION	
Inception Date (Class I Acc)	6/10/16*
Domicile	Ireland
UCITS IV	Yes
Valuation	Daily
On-going Charges (Class I)	1.40 <sup>1</sup>
Base Currency	USD
Convenience Pricing	CHF, EUR, GBP
Total Net Assets (mm)	\$119.90
Indexes	Credit Suisse Managed Futures Liquid Index

\*The Fund was launched to receive assets of the ASG Managed Futures Fund, which was a sub-fund of Natixis International Funds (Lux) I and governed by Luxembourg law (the "merging fund"). Past performance based on periods prior to the Fund's launch date, 3 November 2023, are based on the past performance of "Class I/A Accumulating USD" of the merging fund. Class I/A Accumulating USD of the merging fund launched on 10 June 2016. The Class I USD Accumulating share class of the Fund was launched on 3 November 2023 and will continue the performance history of Class I/A Accumulating USD of the merging fund.

<sup>1</sup>The Investment Manager has currently voluntarily undertaken to limit the aggregate annual ordinary expenses of the Fund's Class I shares to 1.25%. The Investment Manager may terminate or modify this undertaking at any time at its sole discretion upon advance notice to the Fund's shareholders.

**ANNUAL PERFORMANCE (%) Past performance does not predict future returns.**



The following performance is additional to, and should be read only in conjunction with, the performance data presented above.

**AVERAGE ANNUAL TOTAL RETURNS (%) Past performance does not predict future returns.**

As of 9/30/23	1 Month	3 Months	Year to Date	1 Year	3 Years	5 Years	Since Inception
Class I	2.96	0.93	-2.56	-8.81	9.40	7.24	4.54
Index	1.41	-2.48	-4.56	-10.20	10.12	4.75	1.67

Performance data quoted represents past results. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate so your shares, when redeemed, may be worth more or less than their original cost. Please visit [www.virtusglobalfunds.com](http://www.virtusglobalfunds.com) for performance data current to the most recent month-end.

Since inception performance is since 10/6/16.

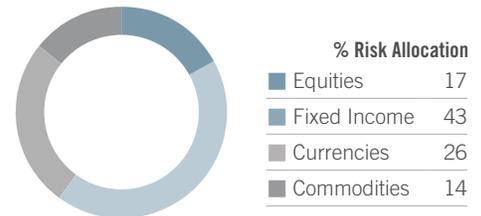
Average annual total returns reflect the change in share price and the reinvestment of all dividends and capital gains. Class I shares have no entry charge and therefore its returns do not reflect the deduction of an entry charge, which if applied, would reduce returns. Fees and expenses vary among share classes and other share classes do carry entry charges. Please visit [www.virtusglobalfunds.com](http://www.virtusglobalfunds.com) for full fee schedule. For Fund Performance for other share classes, please see the Virtus Global Funds Performance Report.

Source: AlphaSimplex Group, LLC. The risk allocations presented are intended to illustrate the risk levels associated with the individual portfolio holdings included in the Fund. The top active exposures are determined by the ex-ante annualized volatility for the notional contract value in U.S. dollars of the Fund's futures, forwards, or exchange-traded notes positions. These are calculated as of month-end. Percent of risk budget estimates are based on ex-ante asset class volatility measures relative to the sum of these volatility measures across asset classes. The Fund's performance and risk information provided above is unaudited and has been computed by AlphaSimplex based on unaudited figures compiled from internal data, which may be subject to revisions. Accordingly, while this data was obtained from sources believed to be reliable, AlphaSimplex provides no assurances as to its accuracy or completeness. Portfolio asset class exposure and positions are subject to change.

**HOLDINGS SUMMARY**

Number of Long Positions	24
Number of Short Positions	52
<b>Total Positions</b>	<b>76</b>
Does not include cash investments in money market instruments.	

**ASSET CLASS EXPOSURE**



**TOP ACTIVE EXPOSURES BY ASSET CLASS**

Equities		% Risk Allocation
TOPIX (Japan)	Long	0.40
S&P 500 (U.S.)	Long	0.39
NASDAQ 100 (U.S.)	Long	0.35
Nikkei 225 (Japan)	Long	0.25
Russell 2000 (U.S.)	Short	0.21
Fixed Income		% Risk Allocation
French 10-Year Bond (OAT)	Short	0.76
U.S. Ultra-Long Bond	Short	0.62
U.S. 30-Year Bond	Short	0.62
U.S. Ultra 10-Year Note	Short	0.61
German 2-Year Bond	Short	0.51
Currencies		% Risk Allocation
Japanese Yen	Short	0.82
Mexican Peso	Long	0.60
Australian Dollar	Short	0.57
Euro	Short	0.45
Swedish Krona	Short	0.40
Commodities		% Risk Allocation
Crude Oil	Long	1.07
Brent Crude	Long	1.01
Gasoline	Long	0.24
Heating Oil	Long	0.24

**SUB-INVESTMENT MANAGER**

AlphaSimplex Group, LLC



AlphaSimplex strives to help investors meet their long-term goals in ever-evolving markets by analyzing market behavior and risk. The firm's investment philosophy is based on the Adaptive Markets Hypothesis, an innovative theory of market behavior.

**INVESTMENT PROFESSIONALS**

**Alexander D. Healy, Ph.D.**  
Chief Investment Officer, Portfolio Manager  
Industry Start Date: 2007  
Start date as Fund Portfolio Manager: 2016

**Kathryn M. Kaminski, Ph.D., CAIA**  
Chief Research Strategist, Portfolio Manager  
Industry Start Date: 2008  
Start date as Fund Portfolio Manager: 2018

**Philippe P. Lüdi, Ph.D., CFA**  
Senior Research Scientist, Portfolio Manager  
Industry Start Date: 2006  
Start date as Fund Portfolio Manager: 2016

**John C. Perry, Ph.D.**  
Senior Research Scientist, Portfolio Manager  
Industry Start Date: 2003  
Start date as Fund Portfolio Manager: 2017

**Robert S. Rickard**  
Portfolio Manager  
Industry Start Date: 1993  
Start date as Fund Portfolio Manager: 2016

The Fund is the receiving fund for the ASG Managed Futures Fund, a sub-fund of Natixis International Funds (Lux) I, which merged into the Fund effective November 3, 2023.

**NOT FOR SALE IN THE U.S. OR TO U.S. PERSONS**

## INVESTMENT OVERVIEW

- The Virtus GF Managed Futures Strategy Fund (Fund) pursues an absolute return strategy that seeks to provide long-term capital appreciation. The Fund uses a pure trend-following approach to take advantage of momentum in a range of liquid futures and forward contracts across global equity, bond, currency, and commodity markets.
- The Fund seeks to provide a differentiated source and pattern of returns. Managed futures strategies have historically had low long-term correlation to traditional stocks and bonds, giving them the potential to provide much-needed diversification.
- The team dynamically takes long and short positions in a broad range of global equity, fixed income, currency, and commodity markets which allows for the potential to profit from rising or falling markets, as long as there are identifiable trends.
- The strategy seeks to provide “Crisis Alpha,” the potential opportunity from persistent trends during periods of market stress or crisis. By adapting to the circumstances of each crisis, and investing in highly liquid assets, managed futures strategies can take advantage of trends across a diversified group of global asset classes to potentially provide positive returns even when other strategies tend to struggle.
- Investors invest in shares of the Fund. The Fund is suitable for long term investors seeking low correlations with traditional asset classes as part of a diversified portfolio and who can tolerate volatility.
- The Fund is actively managed. The Fund uses the Credit Suisse Managed Futures Liquid Index USD as a comparator benchmark but not to constrain portfolio composition or as a target for performance.

## IMPORTANT RISK CONSIDERATIONS

**Liquidity:** Certain instruments may be difficult or impossible to sell at a time and price beneficial to the portfolio, which could impact the ability to meet redemption requests upon demand.  
**Counterparty:** There is a risk that a party upon whom the portfolio relies to complete a transaction will default.  
**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.  
**Operational Risk:** Material losses to the Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.  
**Contractual Obligations:** A party with whom the Fund contracts for securities may fail to meet its obligations or become bankrupt which may expose the Fund to a financial loss.  
**FDI:** There is a risk of increased losses due to the use of Financial Derivatives Instruments. For more information in relation to these and other risks, please refer to the “Characteristics and Risks of Securities and Investment Techniques” section of the ICAV’s prospectus.

## INDEX DEFINITION

**Index:** The Credit Suisse Managed Futures Liquid Index seeks to gain broad exposure to the Managed Futures strategy using a pre-defined quantitative methodology to invest in a range of asset classes including: equities, fixed income, commodities, and currencies. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

## GLOSSARY

**Long Position:** Refers to the purchase of a security with the expectation that it will rise in value. **Short Position:** Refers to the sale of a borrowed security with the intention of buying it back later at a lower price.

## IMPORTANT INFORMATION

This material was prepared without regard to the specific objectives, financial situation, or needs of any particular person who may receive it. It is intended for informational purposes only and it is not intended that it be relied on to make any investment decision. It does not constitute investment advice or a recommendation or an offer or solicitation and is not the basis for any contract to purchase or sell any security or other instrument, or for Virtus Investment Advisers (VIA) or AlphaSimplex Group, LLC (AlphaSimplex) to enter into or arrange any type of transaction as a consequence of any information contained herein. Neither the Issuer, VIA, nor AlphaSimplex gives any warranty as to the accuracy, reliability, or completeness of information which is contained in this document. Except insofar as liability under any statute cannot be excluded, neither VIA or any member of AlphaSimplex, the Issuer, or any officer, employee, or associate accepts any liability (whether arising in contract, in tort or negligence or otherwise) for any error or omission in this document or for any resulting loss or damage whether direct, indirect, consequential, or otherwise suffered by the recipient of this document or any other person.

The views expressed in this document constitute the judgment of VIA or AlphaSimplex at the time of issue and are subject to change. The value of shares/units and their derived income may fall as well as rise.

References to positions should not be considered a recommendation to purchase or sell a particular position and there is no assurance, as of the date of publication, that the positions mentioned remain in a portfolio or that positions sold have not been repurchased. Additionally, it is noted that the positions referenced do not represent all of the positions purchased, sold, or recommended during the period referenced, and there is no guarantee as to the future profitability of any of the positions identified and discussed herein. AlphaSimplex or persons associated with the firm may maintain a long or short position in securities referenced herein, or in related futures or options. Portfolio holdings are provided for informational purposes only. A list of transactions during the past 12 months is available upon request.

This document does not constitute an offer or solicitation to invest in any fund. The Fund is a sub-fund of the Virtus Global Funds ICAV. Virtus Investment Partners sponsors three UCITS (the “Funds”): Virtus Global Funds ICAV is an open-ended Irish collective asset-management vehicle structured as an umbrella fund with segregated liability between sub-funds and authorised under the laws of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the “Regulations”); and Virtus Global Funds plc and Stone Harbor Investment Funds plc, are each an open-ended investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between its sub-funds pursuant to the Regulations.

Please refer to the relevant Fund’s current prospectus and to the PRIIPS KID/KIID before making any final investment decision. These documents along with the summary of investor rights are available and can be obtained from [globalfunds.virtus.com](http://globalfunds.virtus.com). Each Fund’s Prospectus (and the UCITS KIID for UK investors) is available in English. The PRIIPS KIDs are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). The summary of investor rights is in English. The sub-funds of each Fund are currently notified for marketing into a number of EU Member States under the UCITS Directive. Such notifications can be terminated for any share class and/or sub-fund of any Fund at any time using the process contained in Article 93a of the UCITS Directive. In such circumstances, Shareholders in the affected Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification. The Funds have not been registered under the United States Investment Company Act of 1940, as amended, or the United States Securities Act of 1933, as amended. **The Funds are not available for sale in the U.S. or to U.S. Persons.**

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## FUND CODES

Class	Currency	ISIN	Bloomberg
I Acc. (H)	CHF	IE000U6A0MC2	VIRGFIC
I Acc. (H)	EUR	IE000PAIMHM4	VIRGFAI
I Acc. (H)	GBP	IE000BWDSSH48	VIRGFMI
I Acc.	USD	IE0004H7RQB1	VIRGMGI
R Acc. (H)	EUR	IE000X03RQJ7	VIRGFRE
A Acc. (H)	EUR	IE000D5GMDN2	VIRGFAE
A Acc.	USD	IE000DD5DRR1	VIRGFAA
M Acc. (H)	EUR	IE000BANFP47	VIRGFMM
J Acc.	USD	IE0006HNF368	VIRGFAJ
R Acc.	USD	IE00052UETR5	VIRGFRTU
M Acc.	USD	IE000XG1SK20	VIRGFAM