

**Important Notice on Daily Net Asset Value (NAV) Calculations**

*August 26, 2015*

**NOTE:** Since August 24th, the Funds' third-party administrator has been experiencing technical issues with its fund accounting software impacting its ability to calculate NAV for its ETF clients, including the Funds. As a result, the NAV we are presenting here for the Funds is the closing indicative NAV of the Funds, which represents the best available information at this time. Upon correction of the problem, these indicative NAVs will be compared to actual values, adjustments will be made and shareholders will be notified as required.

**Please contact the Virtus ETF Advisers help desk at 888-383-0553 for more information.**