

Virtus Small-Cap Core Fund

Security	Top 10 Holdings As Of: January 31, 2012	% Total
Cohen & Steers Inc.		5.00
Computer Programs & Systems Inc.		4.99
Hittite Microwave Corp.		4.93
Pool Corp.		4.79
Jack Henry & Associates Inc.		4.76
Owens & Minor Inc.		4.62
Techne Corp.		4.49
Ansys Inc.		4.40
Copart Inc.		4.34
Exponent Inc.		4.14
Total:		46.45

Security	Top 10 Holdings As Of: November 30, 2011	% Total
Tempur-Pedic International Inc.		5.13
Pool Corp.		4.99
Ansys Inc.		4.92
Copart Inc.		4.82
Techne Corp.		4.81
Jack Henry & Associates Inc.		4.78
Hittite Microwave Corp.		4.73
Owens & Minor Inc.		4.70
Cohen & Steers Inc.		4.68
Brown & Brown Inc.		4.17
Total:		47.73

Security	Top 10 Holdings As Of: December 30, 2011	% Total
Copart Inc.		4.94
Cohen & Steers Inc.		4.78
Tempur-Pedic International Inc.		4.75
Pool Corp.		4.74
Hittite Microwave Corp.		4.70
Techne Corp.		4.68
Jack Henry & Associates Inc.		4.66
Brown & Brown Inc.		4.55
Ansys Inc.		4.38
Owens & Minor Inc.		4.08
Total:		46.26

Security	Top 10 Holdings As Of: October 31, 2011	% Total
Tempur-Pedic International Inc.		6.72
Copart Inc.		4.91
Pool Corp.		4.71
Jack Henry & Associates Inc.		4.70
Ansys Inc.		4.54
Cohen & Steers Inc.		4.41
Techne Corp.		4.41
Hittite Microwave Corp.		4.01
Owens & Minor Inc.		4.01
Brown & Brown Inc.		4.00
Total:		46.42

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus contains this and other information about the mutual fund. Prospectuses are available on this website or by calling 1-800-417-4769. Read the prospectus carefully before you invest.

Holdings are subject to change and are provided solely for reference. This information is not intended as investment advice and should not be considered as a recommendation to buy securities.

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