

Virtus SGA Emerging Markets Growth Fund
Top 10 Holdings As Of: September 30, 2020

<i>Security</i>	<i>% Total</i>
Alibaba Group Holding Ltd	6.45
HDFC Bank Ltd	5.41
Cp All Pcl	4.80
Infosys Ltd	4.28
MercadoLibre Inc	4.12
Tencent Holdings Ltd	4.06
Wal-Mart de Mexico SAB de CV	4.06
Huazhu Group Ltd	3.92
AIA Group Ltd	3.90
Trip.com Group Ltd	3.72
Total:	44.72

Top 10 Holdings As Of: July 31, 2020

<i>Security</i>	<i>% Total</i>
Alibaba Group Holding Ltd	5.76
Cp All Pcl	5.31
HDFC Bank Ltd	5.23
MercadoLibre Inc	4.42
Tencent Holdings Ltd	4.27
Wal-Mart de Mexico SAB de CV	4.12
Infosys Ltd	4.11
AIA Group Ltd	3.66
Huazhu Group Ltd	3.62
Yum China Holdings Inc	3.60
Total:	44.08

Top 10 Holdings As Of: August 31, 2020

<i>Security</i>	<i>% Total</i>
Alibaba Group Holding Ltd	6.29
HDFC Bank Ltd	5.27
Cp All Pcl	4.70
Huazhu Group Ltd	4.47
MercadoLibre Inc	4.36
Tencent Holdings Ltd	4.03
Wal-Mart de Mexico SAB de CV	3.98
AIA Group Ltd	3.96
Yum China Holdings Inc	3.85
Infosys Ltd	3.82
Total:	44.73

Top 10 Holdings As Of: June 30, 2020

<i>Security</i>	<i>% Total</i>
MercadoLibre Inc	5.54
Alibaba Group Holding Ltd	5.46
HDFC Bank Ltd	5.29
Infosys Ltd	5.29
Cp All Pcl	5.24
Tencent Holdings Ltd	5.00
Wal-Mart de Mexico SAB de CV	4.35
AIA Group Ltd	3.94
Huazhu Group Ltd	3.84
Shandong Weigao Group Medical Polymer Co Ltd	3.76
Total:	47.72

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 representative, call 800-243-4361, or visit virtus.com for a prospectus or summary prospectus. Read it carefully before investing.

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.