

# Virtus NFJ Emerging Markets Value Fund



as of : 08/31/2021

(Unaudited)

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Tencent Holdings Ltd	162,300	\$10,041,692	6.54 %
Alibaba Group Holding Ltd	387,100	\$8,237,282	5.37 %
Samsung Electronics Co Ltd Pfd Non-Voting	112,522	\$6,870,980	4.48 %
Luxshare Precision Industry Co Ltd	1,004,130	\$5,260,528	3.43 %
Teradyne Inc	39,159	\$4,755,469	3.10 %
China Merchants Bank Co Ltd	505,100	\$4,172,663	2.72 %
Ping An Insurance Group Co of China Ltd	392,000	\$3,044,288	1.98 %
Gold Fields Ltd	312,286	\$2,960,471	1.93 %
East Money Information Co Ltd	505,766	\$2,421,936	1.58 %
Taiwan Semiconductor Manufacturing Co Ltd	109,000	\$2,414,924	1.57 %
Reliance Industries Ltd	73,237	\$2,265,249	1.48 %
B3 SA - Brasil Bolsa Balcao	723,648	\$1,955,087	1.27 %
Ambipar Participacoes e Empreendimentos S/A	136,600	\$1,769,978	1.15 %
Techtronic Industries Co Ltd	70,500	\$1,563,655	1.02 %
Li Ning Co Ltd	112,500	\$1,511,582	0.99 %
Monolithic Power Systems Inc	2,993	\$1,481,325	0.97 %
Advanced Micro Devices Inc	12,950	\$1,433,824	0.93 %
Sea Ltd	4,139	\$1,400,306	0.91 %
NVIDIA Corp	6,168	\$1,380,707	0.90 %
Ipca Laboratories Ltd	38,744	\$1,366,674	0.89 %
Vanguard International Semiconductor Corp	245,000	\$1,308,388	0.85 %

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ASPEED Technology Inc	15,000	\$1,271,943	0.83 %
Kaspi.KZ JSC	11,098	\$1,269,611	0.83 %
Infosys Ltd	54,304	\$1,269,281	0.83 %
LONGi Green Energy Technology Co Ltd	91,140	\$1,261,509	0.82 %
ASML Holding NV	1,480	\$1,231,121	0.80 %
Hong Kong Exchanges & Clearing Ltd	18,900	\$1,192,694	0.78 %
SITC International Holdings Co Ltd	270,000	\$1,176,864	0.77 %
Clicks Group Ltd	56,489	\$1,176,581	0.77 %
Jiangsu Hengli Hydraulic Co Ltd	80,000	\$1,175,641	0.77 %
Unimicron Technology Corp	220,000	\$1,170,909	0.76 %
HDFC Bank Ltd	53,285	\$1,154,195	0.75 %
Asian Paints Ltd	26,188	\$1,148,333	0.75 %
E.Sun Financial Holding Co Ltd	1,193,774	\$1,145,810	0.75 %
Parade Technologies Ltd	18,000	\$1,136,630	0.74 %
Kakao Corp	8,499	\$1,136,181	0.74 %
Broadcom Inc	2,271	\$1,129,164	0.74 %
MercadoLibre Inc	600	\$1,120,470	0.73 %
JD.com Inc	28,100	\$1,107,026	0.72 %
ENN Energy Holdings Ltd	54,900	\$1,086,360	0.71 %
Dino Polska SA	12,505	\$1,059,782	0.69 %
ASM International NV	2,708	\$1,050,689	0.68 %
ANTA Sports Products Ltd	51,000	\$1,049,187	0.68 %
ASMedia Technology Inc	14,000	\$1,048,226	0.68 %
Global Power Synergy PCL	405,500	\$1,047,324	0.68 %
Wuxi Biologics Cayman Inc	67,500	\$1,044,944	0.68 %
Indraprastha Gas Ltd	139,067	\$1,039,752	0.68 %

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Bank Central Asia Tbk PT	446,100	\$1,024,349	0.67 %
Realtek Semiconductor Corp	51,200	\$1,023,501	0.67 %
American Tower Corp	3,501	\$1,022,887	0.67 %
China Mengniu Dairy Co Ltd	170,000	\$1,021,864	0.67 %
NAVER Corp	2,682	\$1,015,480	0.66 %
Coromandel International Ltd	92,616	\$1,005,859	0.66 %
Saudi Arabian Oil Co	107,268	\$1,005,271	0.66 %
Aarti Industries Ltd	76,014	\$976,732	0.64 %
Micron Technology Inc	13,109	\$966,133	0.63 %
Midea Group Co Ltd	94,200	\$961,938	0.63 %
Voltronic Power Technology Corp	21,350	\$955,275	0.62 %
Mapletree Industrial Trust	437,800	\$950,854	0.62 %
Cia de Locacao das Americas	197,407	\$949,087	0.62 %
Lukoil Pjsc	11,153	\$945,328	0.62 %
Skyworks Solutions Inc	5,137	\$942,434	0.61 %
Yandex NV	12,066	\$927,875	0.60 %
Taiwan Semiconductor Manufacturing Co Ltd	7,667	\$912,450	0.59 %
MediaTek Inc	28,000	\$910,314	0.59 %
Chailease Holding Co Ltd	94,206	\$905,909	0.59 %
Fabrinet	8,735	\$899,880	0.59 %
Capitec Bank Holdings Ltd	6,810	\$889,654	0.58 %
Hangzhou Tigermed Consulting Co Ltd	42,200	\$875,445	0.57 %
China Merchants Bank Co Ltd	115,544	\$875,268	0.57 %
Keppel DC REIT	462,200	\$859,459	0.56 %
Lotes Co Ltd	44,000	\$857,344	0.56 %
Lam Research Corp	1,416	\$856,425	0.56 %

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Gree Electric Appliances Inc of Zhuhai	134,100	\$852,753	0.56 %
Aier Eye Hospital Group Co Ltd	129,293	\$844,189	0.55 %
Wuliangye Yibin Co Ltd	26,855	\$838,035	0.55 %
Magazine Luiza SA	236,900	\$832,916	0.54 %
Coupang Inc	27,019	\$809,489	0.53 %
Atul Ltd	6,323	\$790,567	0.52 %
SK Hynix Inc	8,457	\$776,808	0.51 %
Kweichow Moutai Co Ltd	3,200	\$771,383	0.50 %
Samsung Electronics Co Ltd	11,296	\$747,254	0.49 %
AngloGold Ashanti Ltd	43,362	\$728,091	0.47 %
SUNeVision Holdings Ltd	686,000	\$725,917	0.47 %
Foshan Haitian Flavouring & Food Co Ltd	49,243	\$723,651	0.47 %
Accton Technology Corp	70,000	\$708,499	0.46 %
Hansol Chemical Co Ltd	2,780	\$696,529	0.45 %
Tata Consultancy Services Ltd	13,409	\$695,442	0.45 %
Sinbon Electronics Co Ltd	89,000	\$692,063	0.45 %
NetEase Inc	36,300	\$661,362	0.43 %
Meituan	20,100	\$643,514	0.42 %
AIA Group Ltd	53,800	\$642,976	0.42 %
Carabao Group PCL	147,800	\$641,961	0.42 %
StoneCo Ltd	13,626	\$634,154	0.41 %
A-Living Smart City Services Co Ltd	155,000	\$613,826	0.40 %
Longfor Group Holdings Ltd	141,500	\$613,125	0.40 %
Al Rajhi Bank	18,733	\$604,339	0.39 %
Wiwynn Corp	17,133	\$599,672	0.39 %
Bajaj Finserv Ltd	2,552	\$599,440	0.39 %

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Southern Copper Corp	9,554	\$597,985	0.39 %
Britannia Industries Ltd	10,478	\$573,719	0.37 %
Naspers Ltd	3,318	\$566,467	0.37 %
NICE Information Service Co Ltd	30,455	\$556,855	0.36 %
China Construction Bank Corp	734,000	\$530,390	0.35 %
Hindustan Unilever Ltd	14,046	\$524,093	0.34 %
Yihai International Holding Ltd	97,000	\$523,822	0.34 %
NCSOFT Corp	913	\$519,712	0.34 %
Douzone Bizon Co Ltd	6,899	\$507,555	0.33 %
Abdullah Al Othaim Markets Co	16,408	\$503,960	0.33 %
Polyus PJSC	5,431	\$481,458	0.31 %
Micro-Star International Co Ltd	102,000	\$480,307	0.31 %
Yealink Network Technology Corp Ltd	35,935	\$478,155	0.31 %
Poya International Co Ltd	26,000	\$473,776	0.31 %
CIFI Holdings Group Co Ltd	690,000	\$464,882	0.30 %
Macquarie Korea Infrastructure Fund	42,125	\$450,515	0.29 %
Prosus NV	5,092	\$450,327	0.29 %
Shenzhou International Group Holdings Ltd	20,600	\$449,217	0.29 %
China Lesso Group Holdings Ltd	196,000	\$419,346	0.27 %
Muthoot Finance Ltd	20,073	\$416,266	0.27 %
Shandong Weigao Group Medical Polymer Co Ltd	248,000	\$408,154	0.27 %
Manappuram Finance Ltd	182,000	\$399,860	0.26 %
Anhui Conch Cement Co Ltd	70,000	\$378,916	0.25 %
Double Medical Technology Inc	47,100	\$350,670	0.23 %
CSPC Pharmaceutical Group Ltd	274,800	\$348,736	0.23 %
Bank of Ningbo Co Ltd	58,954	\$294,624	0.19 %

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Tisco Financial Group PCL	87,400	\$254,886	0.17 %
Taiwan Union Technology Corp	62,000	\$246,089	0.16 %
Sino Biopharmaceutical Ltd	282,500	\$236,462	0.15 %
Getac Technology Corp	120,000	\$226,460	0.15 %
Lotes Co Ltd Rights	850	\$3,314	0.00 %

*Holdings subject to change.*

*Portfolio holdings are subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund and exclude cash, cash equivalents, as well as certain other assets and liabilities. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form NPORT-EX due to the exclusions noted above.*

*For information related to the Fund's collateral investments and other items mentioned above, please refer to the most recent Form NPORT-EX or the annual/semi-annual report in the above 'Related Resources' scrolling section of the page. Forms NPORT-EX are available on the SEC's website at [www.sec.gov](http://www.sec.gov).*

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