

## Virtus NFJ Emerging Markets Value Fund



as of : 01/31/2024

(Unaudited)

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Taiwan Semiconductor Manufacturing Co Ltd	138,121	\$2,764,975	8.14 %
ASML Holding NV	1,789	\$1,552,115	4.57 %
Samsung Electronics Co Ltd	26,172	\$1,422,104	4.19 %
ENN Energy Holdings Ltd	187,114	\$1,392,849	4.10 %
ANTA Sports Products Ltd	149,559	\$1,262,346	3.72 %
Li Ning Co Ltd	570,012	\$1,217,729	3.58 %
Tencent Holdings Ltd	33,480	\$1,162,135	3.42 %
Nippon Paint Holdings Co Ltd	140,000	\$1,102,686	3.25 %
HDFC Bank Ltd	58,242	\$1,024,236	3.02 %
MonotaRO Co Ltd	108,768	\$1,020,788	3.01 %
China Merchants Bank Co Ltd	222,082	\$951,639	2.80 %
Alibaba Group Holding Ltd	87,223	\$782,301	2.30 %
Luxshare Precision Industry Co Ltd	182,830	\$648,339	1.91 %
JD.com Inc	51,977	\$586,100	1.73 %
Indraprastha Gas Ltd	107,006	\$555,121	1.63 %
Eicher Motors Ltd	10,856	\$502,537	1.48 %
Berger Paints India Ltd	72,066	\$490,450	1.44 %
Cheil Worldwide Inc	34,839	\$479,502	1.41 %
Dino Polska SA	4,273	\$461,175	1.36 %
Samsung SDI Co Ltd	1,549	\$429,884	1.27 %
Weg SA	53,818	\$350,864	1.03 %

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First Abu Dhabi Bank PJSC	76,247	\$303,973	0.89 %
Bharti Airtel Ltd	20,816	\$293,642	0.86 %
Kweichow Moutai Co Ltd	1,300	\$290,977	0.86 %
Samsung Electronics Co Ltd Pfd Non-Voting	6,274	\$274,524	0.81 %
Bangkok Dusit Medical Services PCL	352,100	\$272,926	0.80 %
CJ Logistics Corp	2,678	\$272,535	0.80 %
Naspers Ltd	1,619	\$271,545	0.80 %
Bank Central Asia Tbk PT	443,200	\$268,148	0.79 %
Qatar Islamic Bank SAQ	49,247	\$263,385	0.78 %
Hotai Motor Co Ltd	13,000	\$263,355	0.78 %
Chroma ATE Inc	41,000	\$262,043	0.77 %
Zhejiang Dingli Machinery Co Ltd	36,300	\$261,074	0.77 %
ICICI Lombard General Insurance Co Ltd	14,491	\$260,762	0.77 %
Qatar National Bank QPSC	61,097	\$259,875	0.77 %
Capitec Bank Holdings Ltd	2,407	\$256,362	0.75 %
ENN Natural Gas Co Ltd	105,300	\$256,247	0.75 %
Kotak Mahindra Bank Ltd	11,432	\$251,262	0.74 %
Ayala Land Inc	414,030	\$250,201	0.74 %
KE Holdings Inc	53,300	\$249,509	0.73 %
Wal-Mart de Mexico SAB de CV	60,400	\$249,475	0.73 %
BioMerieux	2,315	\$249,159	0.73 %
Chailease Holding Co Ltd	45,000	\$249,099	0.73 %
Nippon Paint Holdings Co Ltd	65,968	\$246,061	0.72 %
Bandhan Bank Ltd	87,757	\$241,763	0.71 %
Delta Electronics Inc	27,000	\$241,612	0.71 %
Interconexion Electrica SA ESP	55,609	\$240,774	0.71 %

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Sands China Ltd	91,600	\$240,429	0.71 %
Shenzhen Mindray Bio-Medical Electronics Co Ltd	6,400	\$239,599	0.71 %
Asian Paints Ltd	6,692	\$237,710	0.70 %
Shanghai Baosight Software Co Ltd	120,500	\$237,405	0.70 %
Clicks Group Ltd	14,622	\$235,037	0.69 %
Vale SA	17,100	\$234,666	0.69 %
JG Summit Holdings Inc	342,900	\$233,317	0.69 %
Bajaj Finance Ltd	2,793	\$231,181	0.68 %
Ayala Corp	19,139	\$230,609	0.68 %
MR DIY Group M Bhd	789,266	\$230,285	0.68 %
Totvs SA	35,851	\$229,026	0.67 %
Northam Platinum Holdings Ltd	33,730	\$227,357	0.67 %
Baidu Inc	17,514	\$226,758	0.67 %
NAVER Corp	1,507	\$224,727	0.66 %
Sibanye Stillwater Ltd	182,595	\$220,052	0.65 %
Yantai Jereh Oilfield Services Group Co Ltd	59,801	\$219,119	0.65 %
Saudi Arabian Oil Co	26,817	\$218,454	0.64 %
Anglo American Platinum Ltd	5,065	\$214,434	0.63 %
Wuliangye Yibin Co Ltd	12,055	\$212,792	0.63 %
East Money Information Co Ltd	119,006	\$207,097	0.61 %
Impala Platinum Holdings Ltd	53,247	\$206,686	0.61 %
Lojas Renner SA	63,393	\$206,132	0.61 %
NICE Information Service Co Ltd	27,864	\$205,346	0.60 %
BYD Co Ltd	8,795	\$196,922	0.58 %
Saramin Co Ltd	14,381	\$189,669	0.56 %
Meituan	22,928	\$184,415	0.54 %

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LONGi Green Energy Technology Co Ltd	67,100	\$180,892	0.53 %
Localiza Rent a Car SA	16,269	\$178,669	0.53 %
Coupang Inc	12,632	\$176,848	0.52 %
Semen Indonesia Persero Tbk PT	439,274	\$172,519	0.51 %
Cia Siderurgica Nacional SA	44,772	\$160,042	0.47 %
Yealink Network Technology Corp Ltd	44,920	\$152,499	0.45 %
Thunder Software Technology Co Ltd	20,400	\$142,456	0.42 %
ZTO Express Cayman Inc	6,408	\$104,130	0.31 %
Localiza Rent a Car SA	66	\$133	0.00 %
Polyus PJSC	4,887	\$5	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).*

Mutual funds distributed by **VP Distributors LLC**.