

**Virtus KAR Small-Cap Value Series Fund**
**Top 10 Holdings As Of: February 28, 2023**

<i>Security</i>	<i>% Total</i>
Watsco Inc	5.46
Houlihan Lokey Inc	4.66
Albany International Corp	4.39
Thor Industries Inc	4.05
Landstar System Inc	4.03
RBC Bearings Inc	3.95
EVERTEC Inc	3.95
RLI Corp	3.89
UniFirst Corp/MA	3.69
Primerica Inc	3.66
<b>Total:</b>	<b>41.74</b>

**Top 10 Holdings As Of: December 30, 2022**

<i>Security</i>	<i>% Total</i>
Watsco Inc	4.82
Albany International Corp	4.56
Houlihan Lokey Inc	4.55
Azenta Inc	4.23
RLI Corp	4.04
UniFirst Corp/MA	3.94
Landstar System Inc	3.90
Bank of Hawaii Corp	3.89
RBC Bearings Inc	3.83
EVERTEC Inc	3.80
<b>Total:</b>	<b>41.55</b>

**Top 10 Holdings As Of: January 31, 2023**

<i>Security</i>	<i>% Total</i>
Watsco Inc	5.06
Albany International Corp	4.73
Houlihan Lokey Inc	4.71
Thor Industries Inc	4.11
Leslie's Inc	4.11
RBC Bearings Inc	4.07
EVERTEC Inc	3.95
Landstar System Inc	3.77
RLI Corp	3.71
UniFirst Corp/MA	3.69
<b>Total:</b>	<b>41.93</b>

**Top 10 Holdings As Of: November 30, 2022**

<i>Security</i>	<i>% Total</i>
Watsco Inc	4.81
Houlihan Lokey Inc	4.75
Albany International Corp	4.34
Azenta Inc	4.15
RBC Bearings Inc	4.01
Leslie's Inc	3.93
Thor Industries Inc	3.88
Landstar System Inc	3.83
RLI Corp	3.78
Bank of Hawaii Corp	3.74
<b>Total:</b>	<b>41.22</b>

**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](http://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.