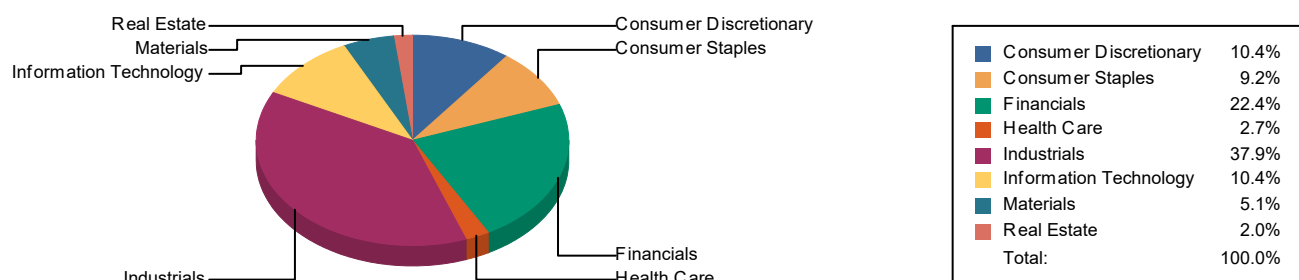


Fund Investments as of : 12/29/2023
(Unaudited)
Percentage of Market Value by Sector

Consumer Discretionary 10.36%

Shares	Security Name	Market Value
7,373	Gentex Corp	\$240,802
26,748	Leslie's Inc	\$184,829
1,816	Thor Industries Inc	\$214,742

Consumer Discretionary Total Market Value: \$640,373
Consumer Staples 9.18%

Shares	Security Name	Market Value
2,421	BJ's Wholesale Club Holdings Inc	\$161,384
3,936	National Beverage Corp	\$195,698
880	WD-40 Co	\$210,382

Consumer Staples Total Market Value: \$567,463
Financials 22.37%

Shares	Security Name	Market Value
2,606	Bank of Hawaii Corp	\$188,831
1,391	Broadridge Financial Solutions Inc	\$286,198
1,260	Houlihan Lokey Inc	\$151,087
1,447	Jack Henry & Associates Inc	\$236,454
995	LPL Financial Holdings Inc	\$226,482
4,149	W R Berkley Corp	\$293,417

Financials Total Market Value: \$1,382,469

Health Care	2.67%
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Shares	Security Name	Market Value
668	CorVel Corp	\$165,136

Health Care	Total Market Value:	\$165,136
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Industrials	37.92%
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Shares	Security Name	Market Value
1,651	Armstrong World Industries Inc	\$162,326
467	CACI International Inc	\$151,243
2,954	Graco Inc	\$256,289
1,218	John Bean Technologies Corp	\$121,130
694	Kadant Inc	\$194,535
1,323	Landstar System Inc	\$256,199
643	Lennox International Inc	\$287,755
1,018	RBC Bearings Inc	\$290,018
2,109	Toro Co/The	\$202,443
3,750	TransUnion	\$257,663
5,593	Zurn Elkay Water Solutions Corp	\$164,490

Industrials	Total Market Value:	\$2,344,091
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Information Technology	10.41%
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Shares	Security Name	Market Value
2,696	Dolby Laboratories Inc	\$232,341
1,782	Teradyne Inc	\$193,383
796	Zebra Technologies Corp	\$217,571

Information Technology	Total Market Value:	\$643,295
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Materials	5.06%
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Shares	Security Name	Market Value
2,216	HB Fuller Co	\$180,405
2,075	Scotts Miracle-Gro Co/The	\$132,281

Materials	Total Market Value:	\$312,686
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Real Estate	2.04%
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Shares	Security Name	Market Value
1,184	Lamar Advertising Co	\$125,836

Real Estate	Total Market Value:	\$125,836
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Total Invested Assets:

\$6,181,349

The holdings do not include cash, cash equivalents, futures, forward contracts.

This fund is actively managed and current holdings may be different. The fund holdings listing provided here is not part of the fund's annual/semiannual report or Form NPORT-EX. The most recent annual/semiannual report can be viewed at www.virtus.com. Forms NPORT-EX are available at the SEC's website at www.sec.gov. The information provided in this listing may differ from a fund's holdings disclosed in its annual/semiannual report and Form NPORT-EX.

Please carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. For this and other information about any Virtus mutual fund, call 1-800-243-4361 or visit www.virtus.com for a prospectus and/or summary prospectus. Read the prospectus and/or summary prospectus carefully before you invest or send money.

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