

Virtus Small-Cap Fund



as of : 10/31/2023

(Unaudited)

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Applied Industrial Technologies Inc	14,236	\$2,185,368	2.65 %
Coca-Cola Consolidated Inc	2,720	\$1,731,035	2.10 %
Prestige Consumer Healthcare Inc	28,563	\$1,695,500	2.06 %
Boise Cascade Co	15,219	\$1,426,781	1.73 %
Gulfport Energy Corp	11,324	\$1,399,760	1.70 %
Axcelis Technologies Inc	10,820	\$1,379,550	1.67 %
Atkore Inc	10,969	\$1,363,227	1.65 %
Ryder System Inc	13,608	\$1,327,324	1.61 %
Barrett Business Services Inc	14,207	\$1,299,372	1.58 %
Alkermes PLC	51,343	\$1,241,987	1.51 %
Warrior Met Coal Inc	25,334	\$1,234,526	1.50 %
Sanmina Corp	23,988	\$1,220,270	1.48 %
Thermon Group Holdings Inc	45,151	\$1,205,080	1.46 %
Unum Group	24,327	\$1,189,590	1.44 %
Haemonetics Corp	13,662	\$1,164,412	1.41 %
Rush Enterprises Inc	30,291	\$1,077,754	1.31 %
Intapp Inc	30,954	\$1,058,627	1.29 %
ProPetro Holding Corp	90,810	\$951,689	1.16 %
Anika Therapeutics Inc	45,579	\$888,791	1.08 %
Boyd Gaming Corp	15,966	\$882,122	1.07 %
Strategic Education Inc	10,534	\$867,054	1.05 %

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
GMS Inc	14,469	\$846,147	1.03 %
NMI Holdings Inc	30,696	\$839,536	1.02 %
HNI Corp	24,000	\$832,560	1.01 %
Beazer Homes USA Inc	33,566	\$811,962	0.99 %
Manhattan Associates Inc	3,998	\$779,530	0.95 %
ANI Pharmaceuticals Inc	12,319	\$760,575	0.92 %
Red Rock Resorts Inc	19,057	\$753,704	0.92 %
Crescent Energy Co	61,084	\$744,003	0.90 %
Belden Inc	10,250	\$726,725	0.88 %
Supernus Pharmaceuticals Inc	29,148	\$695,180	0.84 %
Comfort Systems USA Inc	3,773	\$686,120	0.83 %
Janus International Group Inc	73,067	\$683,907	0.83 %
NextGen Healthcare Inc	28,386	\$678,993	0.82 %
BlackLine Inc	13,747	\$674,978	0.82 %
Arcos Dorados Holdings Inc	73,348	\$661,599	0.80 %
US Silica Holdings Inc	54,662	\$659,770	0.80 %
Rambus Inc	12,053	\$654,839	0.79 %
O-I Glass Inc	41,958	\$648,251	0.79 %
Hilton Grand Vacations Inc	17,467	\$627,939	0.76 %
Pure Storage Inc	18,428	\$623,051	0.76 %
Granite Ridge Resources Inc	100,168	\$617,035	0.75 %
Tetra Tech Inc	4,086	\$616,618	0.75 %
UFP Industries Inc	6,467	\$615,464	0.75 %
EMCOR Group Inc	2,974	\$614,577	0.75 %
Magnolia Oil & Gas Corp	27,306	\$613,020	0.74 %
ExlService Holdings Inc	23,265	\$607,449	0.74 %

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Trinity Capital Inc	43,461	\$596,720	0.72 %
Genworth Financial Inc	98,982	\$592,902	0.72 %
Box Inc	23,784	\$591,270	0.72 %
Progress Software Corp	11,330	\$582,135	0.71 %
Shockwave Medical Inc	2,752	\$567,628	0.69 %
John B Sanfilippo & Son Inc	5,499	\$562,328	0.68 %
Fabrinet	3,616	\$560,480	0.68 %
Otter Tail Corp	6,984	\$537,349	0.65 %
Casey's General Stores Inc	1,967	\$534,847	0.65 %
RLI Corp	3,933	\$524,033	0.64 %
American States Water Co	6,703	\$523,169	0.64 %
J & J Snack Foods Corp	3,218	\$503,971	0.61 %
Chemed Corp	895	\$503,572	0.61 %
Liberty Media Corp-Liberty Formula One	8,722	\$501,951	0.61 %
Asbury Automotive Group Inc	2,604	\$498,327	0.60 %
Cathay General Bancorp	14,116	\$478,674	0.58 %
Safety Insurance Group Inc	6,345	\$476,954	0.58 %
IDACORP Inc	5,005	\$474,024	0.58 %
Perdoceo Education Corp	25,404	\$459,558	0.56 %
Zeta Global Holdings Corp	58,677	\$457,681	0.56 %
Preferred Bank/Los Angeles CA	7,638	\$454,996	0.55 %
Franklin Electric Co Inc	5,236	\$454,066	0.55 %
Golub Capital BDC Inc	31,186	\$449,078	0.55 %
Neurocrine Biosciences Inc	3,985	\$442,096	0.54 %
West Pharmaceutical Services Inc	1,383	\$440,195	0.53 %
CommVault Systems Inc	6,709	\$438,433	0.53 %

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Silgan Holdings Inc	10,940	\$438,256	0.53 %
Madison Square Garden Sports Corp	2,592	\$435,819	0.53 %
SJW Group	6,970	\$435,486	0.53 %
Flowers Foods Inc	19,748	\$433,074	0.53 %
Inari Medical Inc	7,084	\$430,070	0.52 %
ALLETE Inc	7,596	\$406,690	0.49 %
United States Steel Corp	11,951	\$405,019	0.49 %
Innoviva Inc	32,458	\$402,804	0.49 %
Grand Canyon Education Inc	3,396	\$401,849	0.49 %
Perrigo Co PLC	14,193	\$392,295	0.48 %
Alteryx Inc	12,080	\$386,681	0.47 %
Vishay Intertechnology Inc	17,183	\$382,150	0.46 %
Baytex Energy Corp.	87,520	\$378,086	0.46 %
Merit Medical Systems Inc	5,279	\$362,878	0.44 %
ONE Gas Inc	5,988	\$361,675	0.44 %
Roku Inc	6,011	\$358,075	0.43 %
Acushnet Holdings Corp	6,970	\$355,191	0.43 %
Tower Semiconductor Ltd	15,419	\$354,945	0.43 %
Byline Bancorp Inc	18,180	\$344,875	0.42 %
Donegal Group Inc	22,965	\$324,266	0.39 %
Saia Inc	892	\$319,773	0.39 %
Sapiens International Corp NV	12,000	\$306,000	0.37 %
PlayAGS Inc	42,567	\$303,928	0.37 %
Cytokinetics Inc	8,664	\$302,027	0.37 %
AMERISAFE Inc	5,898	\$300,621	0.36 %
TransAlta Corp	40,722	\$298,085	0.36 %

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Halozyme Therapeutics Inc	8,579	\$290,571	0.35 %
Armada Hoffer Properties Inc	28,864	\$287,485	0.35 %
Eagle Pharmaceuticals Inc/DE	20,867	\$286,504	0.35 %
HEICO Corp	1,788	\$283,237	0.34 %
KB Home	6,276	\$277,399	0.34 %
Amphastar Pharmaceuticals Inc	6,109	\$276,554	0.34 %
Exelixis Inc	13,000	\$267,670	0.32 %
Veracyte Inc	12,864	\$266,542	0.32 %
Agilysys Inc	3,102	\$266,121	0.32 %
Science Applications International Corp	2,430	\$265,453	0.32 %
Inspire Medical Systems Inc	1,803	\$265,329	0.32 %
Weis Markets Inc	4,022	\$261,832	0.32 %
Enstar Group Ltd	1,074	\$254,506	0.31 %
Super Micro Computer Inc	1,061	\$254,078	0.31 %
New Relic Inc	2,866	\$248,396	0.30 %
Phibro Animal Health Corp	22,744	\$248,364	0.30 %
ADMA Biologics Inc	72,895	\$246,385	0.30 %
Encompass Health Corp	3,901	\$244,047	0.30 %
Vitru Ltd	17,829	\$243,366	0.30 %
Blackbaud Inc	3,703	\$242,176	0.29 %
Federated Hermes Inc	7,549	\$239,303	0.29 %
Amneal Pharmaceuticals Inc	59,710	\$231,078	0.28 %
Employers Holdings Inc	5,988	\$227,544	0.28 %
Smartsheet Inc	5,694	\$225,141	0.27 %
Sunoco LP	4,380	\$219,832	0.27 %
Medpace Holdings Inc	895	\$217,190	0.26 %

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Ingles Markets Inc	2,699	\$216,514	0.26 %
Unitil Corp	4,737	\$216,339	0.26 %
Goldman Sachs BDC Inc	15,506	\$212,277	0.26 %
VectivBio Holding AG	12,566	\$211,737	0.26 %
Abercrombie & Fitch Co	3,372	\$205,085	0.25 %
Select Water Solutions Inc	27,132	\$201,862	0.25 %
Lancaster Colony Corp	1,188	\$200,974	0.24 %
Cal-Maine Foods Inc	4,407	\$199,681	0.24 %
GigaCloud Technology Inc	20,737	\$196,379	0.24 %
Main Street Capital Corp	5,094	\$194,234	0.24 %
Global Partners LP/MA	6,045	\$192,110	0.23 %
Ironwood Pharmaceuticals Inc	21,173	\$189,922	0.23 %
CTS Corp	5,061	\$189,332	0.23 %
Hercules Capital Inc	12,197	\$187,834	0.23 %
OSI Systems Inc	1,796	\$187,269	0.23 %
Twist Bioscience Corp	11,744	\$185,085	0.22 %
Globus Medical Inc	4,022	\$183,846	0.22 %
Bain Capital Specialty Finance Inc	11,993	\$181,574	0.22 %
Bright Horizons Family Solutions Inc	2,413	\$178,707	0.22 %
Teekay Corp	24,882	\$174,920	0.21 %
Mirum Pharmaceuticals Inc	6,361	\$174,482	0.21 %
Cogent Communications Holdings Inc	2,682	\$174,276	0.21 %
RADCOM Ltd	21,604	\$170,456	0.21 %
Vericel Corp	4,760	\$167,457	0.20 %
Invesco Mortgage Capital Inc	24,085	\$164,501	0.20 %
Pegasystems Inc	3,836	\$163,951	0.20 %

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
DMC Global Inc	8,600	\$162,970	0.20 %
HB Fuller Co	2,404	\$159,025	0.19 %
Tenet Healthcare Corp	2,910	\$156,267	0.19 %
Terex Corp	3,392	\$155,354	0.19 %
Vaxcyte Inc	3,178	\$152,862	0.19 %
BJ's Wholesale Club Holdings Inc	2,204	\$150,136	0.18 %
Q2 Holdings Inc	4,958	\$148,889	0.18 %
OneSpaWorld Holdings Ltd	13,797	\$144,593	0.18 %
Natera Inc	3,566	\$140,750	0.17 %
Masterbrand Inc	12,571	\$139,664	0.17 %
Wabash National Corp	6,524	\$134,982	0.16 %
Xencor Inc	7,596	\$131,791	0.16 %
HealthStream Inc	5,015	\$127,381	0.15 %
Everbridge Inc	6,164	\$127,040	0.15 %
Axonics Inc	2,371	\$121,419	0.15 %
2U Inc	55,529	\$117,721	0.14 %
Blueprint Medicines Corp	1,947	\$114,600	0.14 %
Central Pacific Financial Corp	7,169	\$113,127	0.14 %
Tootsie Roll Industries Inc	3,407	\$105,992	0.13 %
National Beverage Corp	2,100	\$97,398	0.12 %
Catalyst Pharmaceuticals Inc	6,713	\$83,308	0.10 %
Agenus Inc	103,512	\$82,810	0.10 %
Carriage Services Inc	3,684	\$79,574	0.10 %
Beam Therapeutics Inc	3,049	\$64,456	0.08 %
Travelzoo	9,076	\$63,804	0.08 %
Organogenesis Holdings Inc	21,500	\$48,160	0.06 %

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.

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