

Virtus KAR Equity Income Fund
Top 10 Holdings As Of: September 30, 2020

<i>Security</i>	<i>% Total</i>
Watsco Inc	5.30
International Business Machines Corp	4.76
Verizon Communications Inc	4.29
3M Co	4.07
Patterson Cos Inc	3.83
GlaxoSmithKline PLC	3.49
Eastman Chemical Co	3.47
Cisco Systems Inc	3.43
Southern Co/The	3.27
AT&T Inc	3.23
Total:	39.12

Top 10 Holdings As Of: July 31, 2020

<i>Security</i>	<i>% Total</i>
Apple Inc	6.54
Microsoft Corp	5.91
Amazon.com Inc	4.90
Facebook Inc	2.33
Alphabet, Inc.- Cl A	1.66
Alphabet, Inc.- Cl C	1.62
Johnson & Johnson	1.33
Berkshire Hathaway Inc	1.31
Visa Inc	1.21
Home Depot Inc/The	1.13
Total:	27.95

Top 10 Holdings As Of: August 31, 2020

<i>Security</i>	<i>% Total</i>
Apple Inc	7.39
Microsoft Corp	6.01
Amazon.com Inc	4.84
Facebook Inc	2.51
Alphabet, Inc.- Cl A	1.67
Alphabet, Inc.- Cl C	1.64
Berkshire Hathaway Inc	1.36
Johnson & Johnson	1.28
Visa Inc	1.25
Mastercard Inc	1.11
Total:	29.07

Top 10 Holdings As Of: June 30, 2020

<i>Security</i>	<i>% Total</i>
Microsoft Corp	6.15
Apple Inc	6.07
Amazon.com Inc	4.38
Facebook Inc	2.17
Alphabet, Inc.- Cl A	1.65
Alphabet, Inc.- Cl C	1.64
Johnson & Johnson	1.33
Visa Inc	1.33
Berkshire Hathaway Inc	1.27
Home Depot Inc/The	1.12
Total:	27.13

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 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.