

Virtus KAR Small-Cap Growth Fund

Top 10 Holdings As Of: April 30, 2019

<i>Security</i>	<i>% Total</i>
Autohome Inc	9.74
Auto Trader Group PLC	8.19
Fox Factory Holding Corp	5.51
Rightmove PLC	5.43
Paycom Software Inc	5.34
Copart Inc	4.74
Aspen Technology Inc	4.49
Old Dominion Freight Line Inc	4.36
MarketAxess Holdings Inc	4.32
Morningstar Inc	3.96
Total:	56.09

Top 10 Holdings As Of: February 28, 2019

<i>Security</i>	<i>% Total</i>
Autohome Inc	10.56
Auto Trader Group PLC	7.75
Rightmove PLC	5.44
Paycom Software Inc	5.30
Fox Factory Holding Corp	4.98
Old Dominion Freight Line Inc	4.87
Copart Inc	4.56
Interactive Brokers Group Inc	4.39
MarketAxess Holdings Inc	4.19
Aspen Technology Inc	4.10
Total:	56.15

Top 10 Holdings As Of: March 29, 2019

<i>Security</i>	<i>% Total</i>
Autohome Inc	11.56
Auto Trader Group PLC	8.17
Rightmove PLC	5.54
Paycom Software Inc	5.40
Fox Factory Holding Corp	5.38
Copart Inc	4.61
Old Dominion Freight Line Inc	4.56
Aspen Technology Inc	4.16
MarketAxess Holdings Inc	4.14
Interactive Brokers Group Inc	4.03
Total:	57.56

Top 10 Holdings As Of: January 31, 2019

<i>Security</i>	<i>% Total</i>
Autohome Inc	8.91
Auto Trader Group PLC	8.07
Rightmove PLC	5.78
Fox Factory Holding Corp	5.11
Old Dominion Freight Line Inc	4.81
Paycom Software Inc	4.74
Aspen Technology Inc	4.48
Interactive Brokers Group Inc	4.39
Copart Inc	4.32
Morningstar Inc	4.15
Total:	54.74

Investors should carefully consider the investment objectives, risks, charges, and expenses of any Virtus Mutual Fund before investing. The prospectus and summary prospectus contain this and other information about the Fund. Please contact your financial representative, call 1-800-243-4361, or visit www.virtus.com to obtain a current prospectus and/or summary prospectus. You should read the prospectus and/or summary prospectus carefully before you invest or send money.

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.