

Virtus KAR Small-Cap Growth Fund
Top 10 Holdings As Of: August 31, 2020

<i>Security</i>	<i>% Total</i>
Ollie's Bargain Outlet Holdings Inc	6.96
Auto Trader Group PLC	6.66
Fox Factory Holding Corp	5.88
Autohome Inc	5.38
Rightmove PLC	5.19
Duck Creek Technologies Inc	5.16
Bill.Com Holdings Inc	5.08
MarketAxess Holdings Inc	4.50
Blackline Inc	4.17
Avalara Inc	3.83
Total:	52.81

Top 10 Holdings As Of: June 30, 2020

<i>Security</i>	<i>% Total</i>
Ollie's Bargain Outlet Holdings Inc	7.92
Auto Trader Group PLC	6.42
Old Dominion Freight Line Inc	6.22
Autohome Inc	5.64
Fox Factory Holding Corp	5.37
MarketAxess Holdings Inc	5.16
Bill.Com Holdings Inc	5.15
Rightmove PLC	4.62
Blackline Inc	4.41
Avalara Inc	4.29
Total:	55.21

Top 10 Holdings As Of: July 31, 2020

<i>Security</i>	<i>% Total</i>
Ollie's Bargain Outlet Holdings Inc	8.08
Auto Trader Group PLC	6.55
Autohome Inc	6.21
Fox Factory Holding Corp	5.48
MarketAxess Holdings Inc	5.05
Bill.Com Holdings Inc	5.04
Rightmove PLC	4.68
Blackline Inc	4.48
Avalara Inc	4.10
FactSet Research Systems Inc	3.97
Total:	53.64

Top 10 Holdings As Of: May 29, 2020

<i>Security</i>	<i>% Total</i>
Ollie's Bargain Outlet Holdings Inc	7.74
Auto Trader Group PLC	7.14
Old Dominion Freight Line Inc	6.61
Autohome Inc	6.00
Paycom Software Inc	5.98
MarketAxess Holdings Inc	5.48
Rightmove PLC	5.18
Fox Factory Holding Corp	4.89
Blackline Inc	4.12
Morningstar Inc	3.91
Total:	57.04

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.