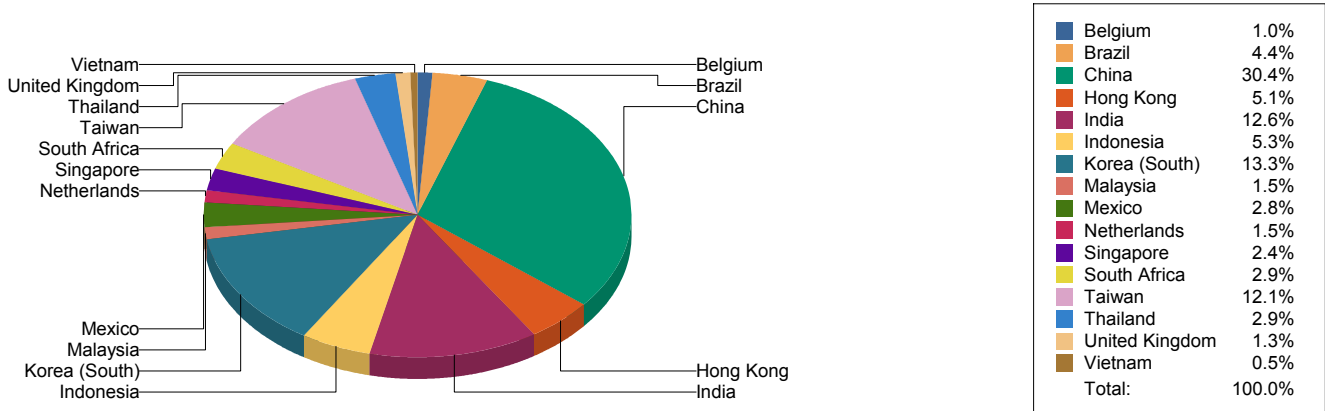




Virtus Vontobel Emerging Markets Opportunities Fund

Fund Investments as of : 03/31/2021
(Unaudited)

Percentage of Market Value by Country



Belgium 1.02%

<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
1,013,913	Anheuser-Busch InBev SA/NV	\$63,909,598
Belgium Total Market Value:		\$63,909,598

Brazil 4.40%

<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
17,817,102	Lojas Renner SA	\$134,562,463
8,957,814	Ambev SA	\$24,544,410
4,739,835	B3 SA - Brasil Bolsa Balcao	\$46,037,110
1,175,772	XP Inc	\$44,291,331
1,770,365	Notre Dame Intermedica Participacoes SA	\$26,074,327
Brazil Total Market Value:		\$275,509,641

China 30.40%

<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
754,978	Autohome Inc	\$70,416,798
670,537	NetEase Inc	\$69,239,651

5,060,913	NetEase Inc	\$102,987,669
5,032,118	Tencent Holdings Ltd	\$394,848,533
7,458,060	Alibaba Group Holding Ltd	\$211,056,354
1,041,923	Baozun Inc	\$39,738,943
1,430,575	China Tourism Group Duty Free Corp Ltd	\$66,799,450
744,326	Meituan	\$28,550,959
1,752,542	Shenzhen International Group Holdings Ltd	\$36,317,325
2,567,963	Yum China Holdings Inc	\$152,049,089
2,104,726	Yum China Holdings Inc	\$122,913,984
9,058,591	Chacha Food Co Ltd	\$67,728,687
1,211,848	Foshan Haitian Flavouring & Food Co Ltd	\$29,542,839
8,623,461	Toly Bread Co Ltd	\$62,909,825
3,354,592	Wuliangye Yibin Co Ltd	\$137,141,657
2,742,155	BOC Aviation Ltd	\$26,560,537
2,143,713	Shanghai M&G Stationery Inc	\$27,932,041
6,413,513	Hundsun Technologies Inc	\$82,186,894
2,473,797	Sunny Optical Technology Group Co Ltd	\$56,386,827
7,487,698	ENN Energy Holdings Ltd	\$120,105,985
China Total Market Value:		\$1,905,414,049

Hong Kong	5.12%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
48,239,699	Budweiser Brewing Co APAC Ltd	\$143,960,203
9,477,109	Vitasoy International Holdings Ltd	\$36,449,950
861,781	Hong Kong Exchanges & Clearing Ltd	\$50,704,085
9,577,044	MTR Corp Ltd	\$54,265,933
2,079,364	Techtronic Industries Co Ltd	\$35,573,946
Hong Kong Total Market Value:		\$320,954,118

India	12.65%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
1,699,958	Eicher Motors Ltd	\$60,544,092
3,382,214	HDFC Bank Ltd	\$69,095,675
4,008,551	Housing Development Finance Corp Ltd	\$136,961,396

4,127,876	Kotak Mahindra Bank Ltd	\$98,971,351
15,877,321	HCL Technologies Ltd	\$213,391,455
4,916,227	Tata Consultancy Services Ltd	\$213,681,175
India Total Market Value:		\$792,645,144

Indonesia	5.29%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
47,759,939	Bank Central Asia Tbk PT	\$102,178,320
383,279,453	Bank Rakyat Indonesia Persero Tbk PT	\$116,105,308
481,259,740	Telkom Indonesia Persero Tbk PT	\$113,315,546
Indonesia Total Market Value:		\$331,599,174

Korea (South)	13.27%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
468,209	NAVER Corp	\$155,966,241
47,894	NCSOFT Corp	\$36,944,080
60,224	LG Household & Health Care Ltd	\$83,544,670
2,735,753	Samsung Electronics Co Ltd	\$196,766,330
3,061,197	SK Hynix Inc	\$358,390,636
Korea (South) Total Market Value:		\$831,611,956

Malaysia	1.45%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
89,860,708	Public Bank Bhd	\$91,020,131
Malaysia Total Market Value:		\$91,020,131

Mexico	2.79%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
1,168,773	Fomento Economico Mexicano SAB de CV	\$88,043,670
27,435,870	Wal-Mart de Mexico SAB de CV	\$86,645,241
Mexico Total Market Value:		\$174,688,911

Netherlands	1.49%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
908,396	Heineken NV	\$93,339,482
Netherlands Total Market Value:		\$93,339,482

Singapore	2.40%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
7,835,221	United Overseas Bank Ltd	\$150,448,824
Singapore Total Market Value:		\$150,448,824

South Africa	2.93%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
766,559	Naspers Ltd	\$183,418,976
South Africa Total Market Value:		\$183,418,976

Taiwan	12.09%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
528,495	Largan Precision Co Ltd	\$59,456,382
3,630,387	Realtek Semiconductor Corp	\$62,853,930
597,801	Taiwan Semiconductor Manufacturing Co Ltd	\$70,707,902
21,474,555	Taiwan Semiconductor Manufacturing Co Ltd	\$441,788,939
8,978,945	Win Semiconductors Corp	\$123,042,354
Taiwan Total Market Value:		\$757,849,507

Thailand	2.90%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
55,928,372	Cp All Pcl	\$123,937,272
26,283,353	Airports of Thailand PCL	\$58,033,643
Thailand Total Market Value:		\$181,970,916

United Kingdom	1.34%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
1,506,803	Unilever PLC	\$84,075,186

United Kingdom Total Market Value: \$84,075,186

Vietnam **0.46%**

<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
6,780,442	Vietnam Dairy Products JSC	\$28,914,214

Vietnam Total Market Value: \$28,914,214

Total Invested Assets: \$6,267,369,828

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.

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