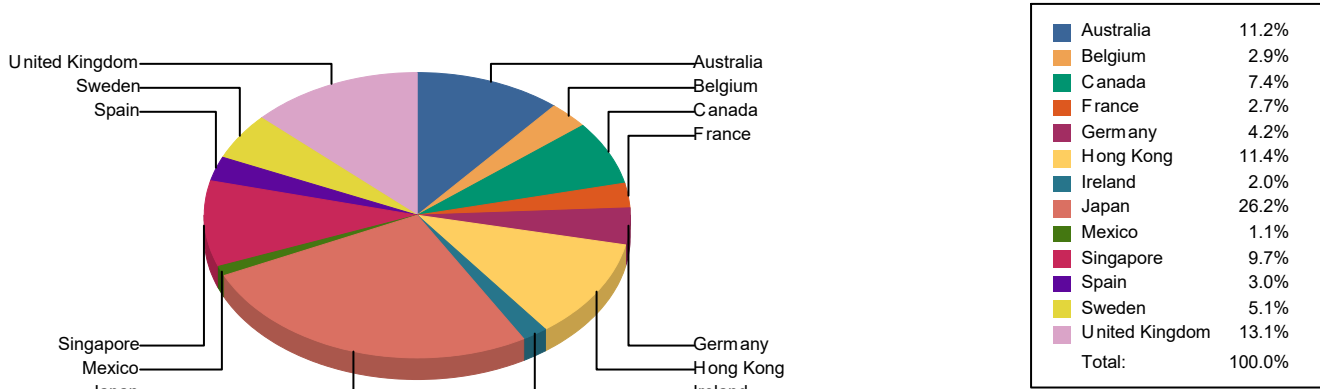




Virtus Duff & Phelps International Real Estate Securities Fund

Fund Investments as of : 06/30/2023
(Unaudited)

Percentage of Market Value by Country



Australia 11.16%

Shares	Security Name	Market Value
92,024	NEXTDC Ltd	\$776,017
478,154	National Storage REIT	\$750,575
649,600	Scentre Group	\$1,148,826
Australia Total Market Value:		\$2,675,419

Belgium 2.92%

Shares	Security Name	Market Value
8,041	Aedifica SA	\$515,060
6,716	Warehouses De Pauw CVA	\$184,092
Belgium Total Market Value:		\$699,151

Canada 7.42%

Shares	Security Name	Market Value
77,400	Chartwell Retirement Residences	\$553,295
23,400	Allied Properties Real Estate Investment Trust	\$383,656
2,740	Boardwalk Real Estate Investment Trust	\$128,629

43,200	First Capital Real Estate Investment Trust	\$476,757
4,001	Granite Real Estate Investment Trust	\$236,723
Canada Total Market Value:		\$1,779,059

France	2.69%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
25,981	Klepierre SA	\$644,123
France Total Market Value:		\$644,123

Germany	4.15%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
51,010	Vonovia SE	\$996,073
Germany Total Market Value:		\$996,073

Hong Kong	11.39%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
227,300	Hang Lung Properties Ltd	\$351,739
184,209	Link REIT	\$1,025,514
455,600	Swire Properties Ltd	\$1,122,537
46,000	Wharf Real Estate Investment Co Ltd	\$230,799
Hong Kong Total Market Value:		\$2,730,589

Ireland	1.99%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
458,133	Irish Residential Properties REIT PLC	\$475,919
Ireland Total Market Value:		\$475,919

Japan	26.23%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
234	Comforia Residential REIT Inc	\$560,316
51,000	Hulic Co Ltd	\$436,990
1,615	Japan Hotel REIT Investment Corp	\$823,870
98,840	Mitsubishi Estate Co Ltd	\$1,174,251

52,800	Mitsui Fudosan Co Ltd	\$1,052,379
169	Mitsui Fudosan Logistics Park Inc	\$586,947
81	Nippon Accommodations Fund Inc	\$365,067
166	Nippon Prologis REIT Inc	\$333,627
538	Orix JREIT Inc	\$662,277
290	United Urban Investment Corp	\$292,727
Japan Total Market Value:		\$6,288,451

Mexico	1.13%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
73,400	Prologis Property Mexico SA de CV	\$271,696
Mexico Total Market Value:		\$271,696

Singapore	9.69%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
542,000	CapitaLand Ascendas REIT	\$1,093,959
472,100	Capitaland India Trust	\$398,772
583,000	CapitaLand Integrated Commercial Trust	\$826,192
56,180	Capitaland India Trust	\$3,323
Singapore Total Market Value:		\$2,322,245

Spain	3.04%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
85,200	Merlin Properties Socimi SA	\$728,887
Spain Total Market Value:		\$728,887

Sweden	5.10%
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<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
83,914	Castellum AB	\$800,989
11,497	Catena AB	\$420,850
Sweden Total Market Value:		\$1,221,839

United Kingdom**13.10%**

<u>Shares</u>	<u>Security Name</u>	<u>Market Value</u>
17,031	Derwent London PLC	\$443,402
80,400	Land Securities Group PLC	\$586,304
21,526	Safestore Holdings PLC	\$232,100
59,168	Segro PLC	\$538,628
62,200	UNITE Group PLC/The	\$687,248
108,900	Workspace Group PLC	\$653,897
United Kingdom Total Market Value:		\$3,141,578

Total Invested Assets:	\$23,975,029
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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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