

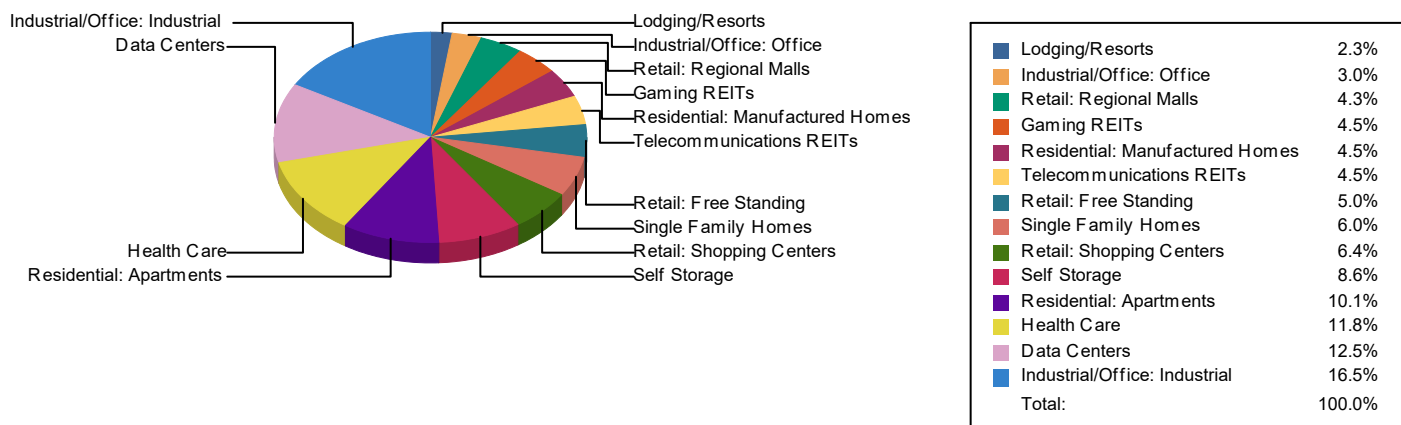


# Virtus Duff & Phelps Real Estate Securities Fund

Fund Investments as of : 12/29/2023

(Unaudited)

## Percentage of Market Value by Sector



### Lodging/Resorts 2.35%

Security Name	Market Value
Host Hotels & Resorts Inc	\$3,811,136
Ryman Hospitality Properties Inc	\$5,228,620

Real Estate Total Market Value: **\$9,039,756**

### Industrial/Office: Office 2.97%

Security Name	Market Value
Alexandria Real Estate Equities Inc	\$7,699,249
Cousins Properties Inc	\$3,719,365

Real Estate Total Market Value: **\$11,418,614**

### Retail: Regional Malls 4.30%

Security Name	Market Value
Simon Property Group Inc	\$16,567,065

Real Estate Total Market Value: **\$16,567,065**

### Gaming REITs 4.49%

Security Name	Market Value
VICI Properties Inc	\$17,270,990

Real Estate Total Market Value: **\$17,270,990**

<b>Residential: Manufactured Homes</b>	<b>4.50%</b>
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Security Name	Market Value
Sun Communities Inc	\$17,322,644
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Real Estate	Total Market Value: <u>\$17,322,644</u>

<b>Telecommunications REITs</b>	<b>4.55%</b>
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Security Name	Market Value
American Tower Corp	\$11,937,085
SBA Communications Corp	\$5,581,180
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Real Estate	Total Market Value: <u>\$17,518,265</u>

<b>Retail: Free Standing</b>	<b>4.96%</b>
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Security Name	Market Value
Realty Income Corp	\$19,090,657
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Real Estate	Total Market Value: <u>\$19,090,657</u>

<b>Single Family Homes</b>	<b>6.02%</b>
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Security Name	Market Value
American Homes 4 Rent	\$14,544,022
Invitation Homes Inc	\$8,621,644
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Real Estate	Total Market Value: <u>\$23,165,666</u>

<b>Retail: Shopping Centers</b>	<b>6.36%</b>
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Security Name	Market Value
Brixmor Property Group Inc	\$11,501,337
Kimco Realty Corp	\$1,948,160
Regency Centers Corp	\$11,055,000
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Real Estate	Total Market Value: <u>\$24,504,497</u>

<b>Self Storage</b>	<b>8.62%</b>
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Security Name	Market Value
CubeSmart	\$14,002,984
Public Storage	\$19,201,275
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Real Estate	Total Market Value: <u>\$33,204,259</u>

<b>Residential: Apartments</b>	<b>10.05%</b>
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Security Name	Market Value
Apartment Income REIT Corp	\$11,391,266
AvalonBay Communities Inc	\$11,947,444

Mid-America Apartment Communities Inc	\$7,131,758
UDR Inc	\$8,247,666
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<b>Real Estate Total Market Value:</b>	<b>\$38,718,135</b>
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<b>Health Care</b>	<b>11.84%</b>
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<b>Security Name</b>	<b>Market Value</b>
Healthpeak Properties Inc	\$2,762,496
Sabra Health Care REIT Inc	\$6,922,448
Ventas Inc	\$18,263,868
Welltower Inc	\$17,638,154
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<b>Real Estate Total Market Value:</b>	<b>\$45,586,966</b>
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<b>Data Centers</b>	<b>12.46%</b>
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<b>Security Name</b>	<b>Market Value</b>
Digital Realty Trust Inc	\$20,479,712
Equinix Inc	\$27,504,874
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<b>Real Estate Total Market Value:</b>	<b>\$47,984,585</b>
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<b>Industrial/Office: Industrial</b>	<b>16.54%</b>
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<b>Security Name</b>	<b>Market Value</b>
Americold Realty Trust Inc	\$3,387,213
Prologis Inc	\$45,380,785
Rexford Industrial Realty Inc	\$14,918,393
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<b>Real Estate Total Market Value:</b>	<b>\$63,686,391</b>
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<b>Total Invested Assets:</b>	<b>\$385,078,490</b>
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*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](http://www.virtus.com). Forms NPORT-EX are available at the SEC's website at [www.sec.gov](http://www.sec.gov). The information provided in this listing may differ from a fund's holdings disclosed in it's annual/semiannual report and Form NPORT-EX.*

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