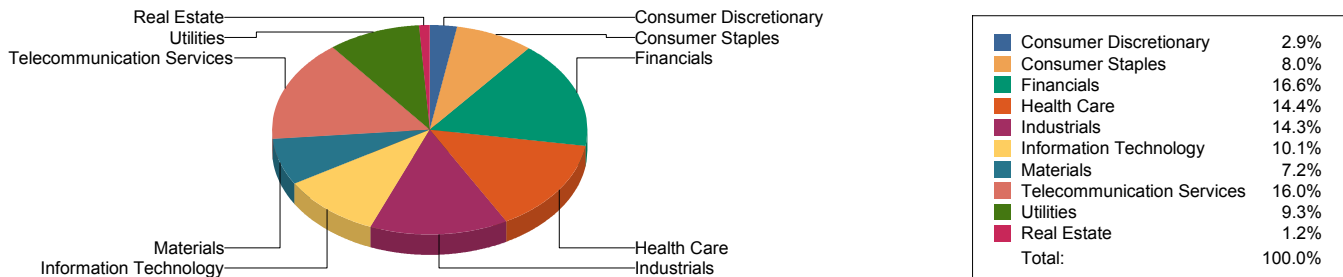




# Virtus KAR Global Quality Dividend Fund

Fund Investments as of : 12/31/2020  
(Unaudited)

## Percentage of Market Value by Sector



|                               |              |
|-------------------------------|--------------|
| <b>Consumer Discretionary</b> | <b>2.87%</b> |
|-------------------------------|--------------|

| Shares | Security Name       | Market Value |
|--------|---------------------|--------------|
| 24,314 | Leggett & Platt Inc | \$1,077,110  |

**Consumer Discretionary Total Market Value: \$1,077,110**

|                         |              |
|-------------------------|--------------|
| <b>Consumer Staples</b> | <b>8.01%</b> |
|-------------------------|--------------|

| Shares  | Security Name    | Market Value |
|---------|------------------|--------------|
| 19,872  | Coca-Cola Co/The | \$1,089,780  |
| 4,885   | PepsiCo Inc      | \$724,446    |
| 128,928 | Tate & Lyle PLC  | \$1,189,028  |

**Consumer Staples Total Market Value: \$3,003,254**

|                   |               |
|-------------------|---------------|
| <b>Financials</b> | <b>16.58%</b> |
|-------------------|---------------|

| Shares | Security Name                        | Market Value |
|--------|--------------------------------------|--------------|
| 9,559  | Bank of Hawaii Corp                  | \$732,411    |
| 6,063  | PNC Financial Services Group Inc/The | \$903,387    |
| 20,489 | Royal Bank of Canada                 | \$1,681,327  |
| 22,820 | Tokio Marine Holdings Inc            | \$1,173,101  |
| 1,380  | Zurich Insurance Group AG            | \$582,209    |
| 27,040 | Zurich Insurance Group AG            | \$1,141,629  |

**Financials Total Market Value: \$6,214,064**

|                    |               |
|--------------------|---------------|
| <b>Health Care</b> | <b>14.44%</b> |
|--------------------|---------------|

| Shares | Security Name        | Market Value |
|--------|----------------------|--------------|
| 37,100 | GlaxoSmithKline PLC  | \$680,854    |
| 22,290 | GlaxoSmithKline PLC  | \$820,272    |
| 3,328  | Johnson & Johnson    | \$523,761    |
| 9,786  | Merck & Co Inc       | \$800,495    |
| 51,148 | Patterson Cos Inc    | \$1,515,515  |
| 19,091 | Pfizer Inc           | \$702,740    |
| 14,835 | Sonic Healthcare Ltd | \$367,701    |

**Health Care Total Market Value: \$5,411,337**

|                    |               |
|--------------------|---------------|
| <b>Industrials</b> | <b>14.33%</b> |
|--------------------|---------------|

| Shares  | Security Name                | Market Value |
|---------|------------------------------|--------------|
| 4,474   | 3M Co                        | \$782,010    |
| 16,693  | Adecco Group AG              | \$1,115,506  |
| 165,089 | BAE Systems PLC              | \$1,103,511  |
| 11,133  | MSC Industrial Direct Co Inc | \$939,514    |
| 6,318   | Watsco Inc                   | \$1,431,343  |

**Industrials Total Market Value: \$5,371,885**

|                               |               |
|-------------------------------|---------------|
| <b>Information Technology</b> | <b>10.08%</b> |
|-------------------------------|---------------|

| Shares | Security Name                        | Market Value |
|--------|--------------------------------------|--------------|
| 2,677  | Analog Devices Inc                   | \$395,473    |
| 22,561 | Cisco Systems Inc                    | \$1,009,605  |
| 12,959 | International Business Machines Corp | \$1,631,279  |
| 7,951  | Paychex Inc                          | \$740,874    |

**Information Technology Total Market Value: \$3,777,231**

|                  |              |
|------------------|--------------|
| <b>Materials</b> | <b>7.19%</b> |
|------------------|--------------|

| Shares | Security Name       | Market Value |
|--------|---------------------|--------------|
| 76,259 | Amcor PLC           | \$897,568    |
| 10,315 | Eastman Chemical Co | \$1,034,388  |
| 26,113 | Kemira Oyj          | \$412,798    |
| 5,914  | Sonoco Products Co  | \$350,405    |

**Materials Total Market Value: \$2,695,159**

|                                   |               |
|-----------------------------------|---------------|
| <b>Telecommunication Services</b> | <b>16.02%</b> |
|-----------------------------------|---------------|

| Shares  | Security Name              | Market Value |
|---------|----------------------------|--------------|
| 50,976  | AT&T Inc                   | \$1,466,070  |
| 42,074  | BCE Inc                    | \$1,800,767  |
| 522,370 | Spark New Zealand Ltd      | \$1,766,473  |
| 16,489  | Verizon Communications Inc | \$968,729    |

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**Telecommunication Services Total Market Value: \$6,002,038**

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|                  |              |
|------------------|--------------|
| <b>Utilities</b> | <b>9.26%</b> |
|------------------|--------------|

| Shares | Security Name        | Market Value |
|--------|----------------------|--------------|
| 34,834 | Fortis Inc/Canada    | \$1,421,924  |
| 2,625  | NextEra Energy Inc   | \$202,519    |
| 23,568 | Southern Co/The      | \$1,447,782  |
| 4,308  | WEC Energy Group Inc | \$396,465    |

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**Utilities Total Market Value: \$3,468,690**

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|                    |              |
|--------------------|--------------|
| <b>Real Estate</b> | <b>1.22%</b> |
|--------------------|--------------|

| Shares | Security Name                   | Market Value |
|--------|---------------------------------|--------------|
| 2,862  | Crown Castle International Corp | \$455,602    |

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**Real Estate Total Market Value: \$455,602**

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**Total Invested Assets: \$37,476,371**

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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](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 its annual/semiannual report and Form NPORT-EX.*

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