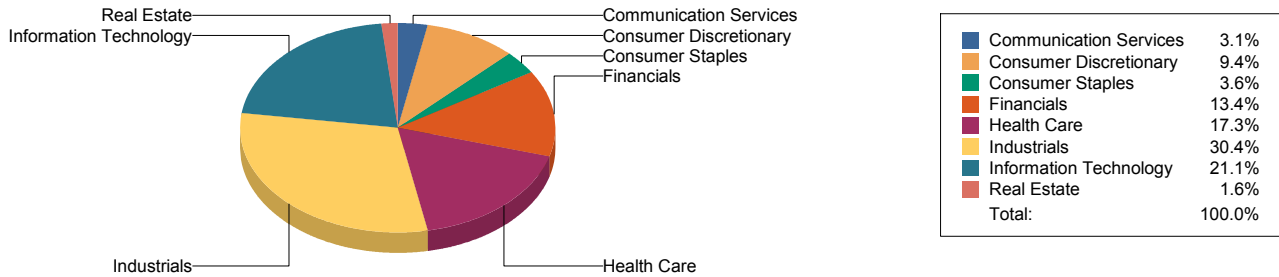




Virtus KAR Mid-Cap Core Fund

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

Percentage of Market Value by Sector



Communication Services	3.13%
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Shares	Security Name	Market Value
291,844	Autohome Inc	\$29,073,499

Communication Services Total Market Value: \$29,073,499

Consumer Discretionary	9.43%
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Shares	Security Name	Market Value
344,471	Ross Stores Inc	\$42,304,484
188,265	SiteOne Landscape Supply Inc	\$29,864,477
109,458	Tractor Supply Co	\$15,387,606

Consumer Discretionary Total Market Value: \$87,556,566

Consumer Staples	3.64%
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Shares	Security Name	Market Value
428,949	Lamb Weston Holdings Inc	\$33,775,444

Consumer Staples Total Market Value: \$33,775,444

Financials	13.37%
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Shares	Security Name	Market Value
229,206	Broadridge Financial Solutions Inc	\$35,114,359
501,420	First Financial Bankshares Inc	\$18,138,869
374,051	Houlihan Lokey Inc	\$25,147,449

88,963	Moody's Corp	\$25,820,621
347,583	SEI Investments Co	\$19,975,595

Financials Total Market Value: \$124,196,893

Health Care 17.33%

Shares	Security Name	Market Value
86,554	Cooper Cos Inc/The	\$31,446,799
1,106,582	Elanco Animal Health Inc	\$33,938,870
689,922	Globus Medical Inc	\$44,996,713
178,510	West Pharmaceutical Services Inc	\$50,573,668

Health Care Total Market Value: \$160,956,050

Industrials 30.45%

Shares	Security Name	Market Value
246,163	Allegion plc	\$28,648,450
424,384	AMETEK Inc	\$51,325,001
163,754	Equifax Inc	\$31,578,321
295,130	Exponent Inc	\$26,570,554
283,418	HEICO Corp	\$33,176,911
56,787	Lennox International Inc	\$15,557,934
117,373	Nordson Corp	\$23,586,104
126,064	Old Dominion Freight Line Inc	\$24,605,172
437,083	Pentair PLC	\$23,204,736
118,042	Verisk Analytics Inc	\$24,504,339

Industrials Total Market Value: \$282,757,523

Information Technology 21.09%

Shares	Security Name	Market Value
151,928	Amphenol Corp	\$19,867,625
260,671	Aspen Technology Inc	\$33,952,398
516,456	Bentley Systems Inc	\$20,921,633
778,624	Brooks Automation Inc	\$52,829,638
289,156	Dolby Laboratories Inc	\$28,085,722
104,726	Zebra Technologies Corp	\$40,249,344

Information Technology Total Market Value: \$195,906,359

Real Estate 1.56%

Shares	Security Name	Market Value
228,565	Equity LifeStyle Properties Inc	\$14,481,878

Real Estate Total Market Value: \$14,481,878

Total Invested Assets:

\$928,704,213

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.

Please carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. For this and other information about any Virtus mutual fund, call 1-800-243-4361 or visit www.virtus.com for a prospectus and/or summary prospectus. Read the prospectus and/or summary prospectus carefully before you invest or send money.

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