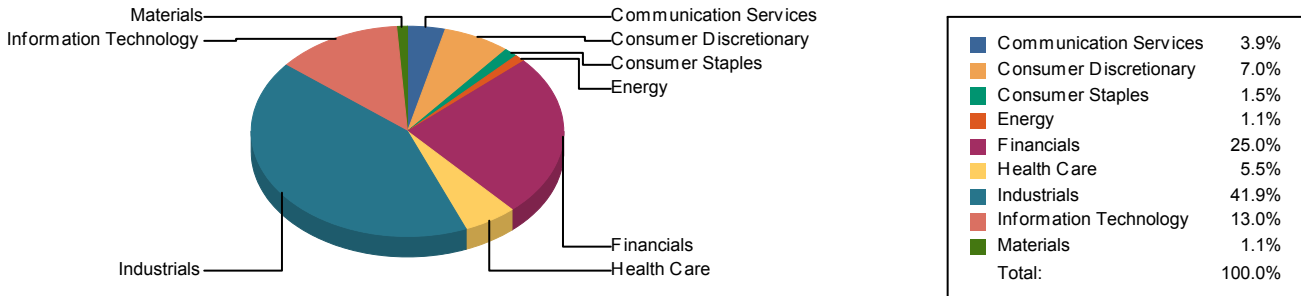


Fund Investments as of : 12/30/2022
(Unaudited)
Percentage of Market Value by Sector


Communication Services	3.86%
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Shares	Security Name	Market Value
9,575,590	Rightmove PLC	\$59,201,758

Communication Services Total Market Value:	\$59,201,758
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Consumer Discretionary	6.96%
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Shares	Security Name	Market Value
1,612,041	Acushnet Holdings Corp	\$68,447,261
414,120	LCI Industries	\$38,285,394

Consumer Discretionary Total Market Value:	\$106,732,655
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Consumer Staples	1.52%
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Shares	Security Name	Market Value
383,189	PriceSmart Inc	\$23,290,227

Consumer Staples Total Market Value:	\$23,290,227
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Energy	1.13%
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Shares	Security Name	Market Value
639,140	Dril-Quip Inc	\$17,365,434

Energy Total Market Value:	\$17,365,434
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Financials	25.00%
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Shares	Security Name	Market Value
1,353,877	Artisan Partners Asset Management Inc	\$40,210,147
452,429	BancFirst Corp	\$39,895,189
139,040	FactSet Research Systems Inc	\$55,784,238
2,738,755	First Hawaiian Inc	\$71,317,180
1,374,917	Moelis & Co	\$52,755,565
563,087	Primerica Inc	\$79,856,998
333,403	RLI Corp	\$43,765,812

Financials Total Market Value:	\$383,585,130
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Health Care	5.50%
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Shares	Security Name	Market Value
48,880	Atrion Corp	\$27,345,916
392,580	CorVel Corp	\$57,053,651

Health Care Total Market Value:	\$84,399,567
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Industrials	41.89%
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Shares	Security Name	Market Value
389,200	Donaldson Co Inc	\$22,912,204
711,170	EMCOR Group Inc	\$105,331,389
651,894	FTI Consulting Inc	\$103,520,767
968,110	Graco Inc	\$65,115,079
450,009	Landstar System Inc	\$73,306,466
267,987	RBC Bearings Inc	\$56,103,078
913,497	Simpson Manufacturing Co Inc	\$80,990,644
649,701	Toro Co/The	\$73,546,153
423,874	Watts Water Technologies Inc	\$61,983,095

Industrials Total Market Value:	\$642,808,875
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Information Technology	13.03%
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Shares	Security Name	Market Value
188,612	Aspen Technology Inc	\$38,740,905
993,878	Clearwater Analytics Holdings Inc	\$18,635,213
175,100	Jack Henry & Associates Inc	\$30,740,556
522,220	Manhattan Associates Inc	\$63,397,508
121,168	Teledyne Technologies Inc	\$48,456,295

Information Technology Total Market Value:	\$199,970,476
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Materials	1.11%
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Shares	Security Name	Market Value
155,112	AptarGroup Inc	\$17,059,218

Materials Total Market Value:	\$17,059,218
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Total Invested Assets:	\$1,534,413,341
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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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