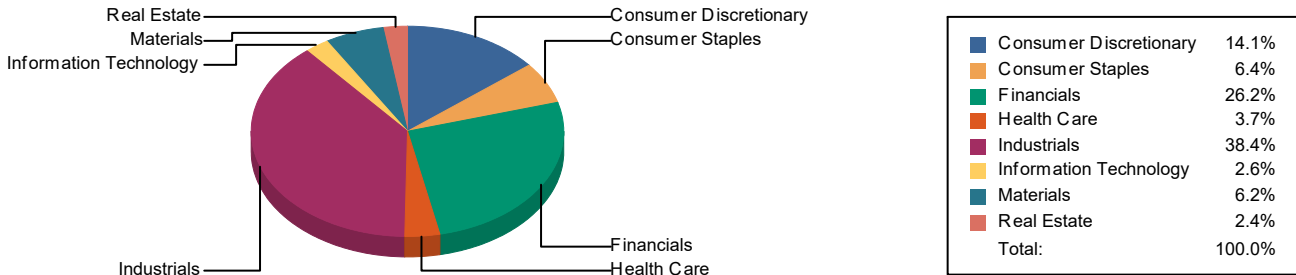


Fund Investments as of : 03/28/2024
(Unaudited)
Percentage of Market Value by Sector


Consumer Discretionary	14.14%
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Shares	Security Name	Market Value
677,267	Cheesecake Factory Inc/The	\$24,483,202
3,213,442	Leslie's Inc	\$20,887,373
170,099	SiteOne Landscape Supply Inc	\$29,690,780
320,396	Thor Industries Inc	\$37,595,267

Consumer Discretionary Total Market Value:	\$112,656,622
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Consumer Staples	6.42%
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Shares	Security Name	Market Value
497,333	National Beverage Corp	\$23,603,424
108,630	WD-40 Co	\$27,517,065

Consumer Staples Total Market Value:	\$51,120,489
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Financials	26.18%
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Shares	Security Name	Market Value
329,701	Bank of Hawaii Corp	\$20,570,045
770,940	EVERTEC Inc	\$30,760,506
288,195	First Financial Bankshares Inc	\$9,455,678
341,603	Houlihan Lokey Inc	\$43,790,089
83,554	Jack Henry & Associates Inc	\$14,515,836
183,227	Lakeland Financial Corp	\$12,151,615
139,246	Primerica Inc	\$35,223,668
164,776	RLI Corp	\$24,464,293

358,954

Stock Yards Bancorp Inc

\$17,556,440

Financials Total Market Value:**\$208,488,170****Health Care****3.65%****Shares****Security Name****Market Value**

482,473

Azenta Inc

\$29,083,472

Health Care Total Market Value:**\$29,083,472****Industrials****38.45%****Shares****Security Name****Market Value**

219,874

Albany International Corp

\$20,560,418

267,791

Armstrong World Industries Inc

\$33,264,998

767,452

Construction Partners Inc

\$43,092,430

157,745

Graco Inc

\$14,742,848

3,387,047

Hillman Solutions Corp

\$36,038,180

152,140

John Bean Technologies Corp

\$15,957,965

158,995

Landstar System Inc

\$30,647,876

120,576

RBC Bearings Inc

\$32,597,722

140,652

UniFirst Corp/MA

\$24,393,276

127,153

Watsco Inc

\$54,926,281

Industrials Total Market Value:**\$306,221,994****Information Technology****2.63%****Shares****Security Name****Market Value**

129,395

Badger Meter Inc

\$20,937,405

Information Technology Total Market Value:**\$20,937,405****Materials****6.16%****Shares****Security Name****Market Value**

372,394

HB Fuller Co

\$29,694,698

259,774

Scotts Miracle-Gro Co/The

\$19,376,543

Materials Total Market Value:**\$49,071,240****Real Estate****2.37%****Shares****Security Name****Market Value**

691,076

Getty Realty Corp

\$18,900,929

Real Estate Total Market Value:**\$18,900,929**

Total Invested Assets:

\$796,480,321

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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