

June 30, 2023

Virtus Seix Core Bond Fund

Virtus Seix Corporate Bond Fund

Virtus Seix Floating Rate High Income Fund

Virtus Seix High Grade Municipal Bond Fund*

Virtus Seix High Income Fund

Virtus Seix High Yield Fund

Virtus Seix Investment Grade Tax-Exempt Bond Fund*

Virtus Seix Total Return Bond Fund

Virtus Seix U.S. Government Securities Ultra-Short Bond Fund

Virtus Seix Ultra-Short Bond Fund

*Prospectus supplement applicable to this fund appears at the back of this semiannual report.

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Proxy Voting Procedures and Voting Record (Form N-PX)

The subadviser votes proxies, if any, relating to portfolio securities in accordance with procedures that have been approved by the Board of Trustees of the Trust (“Trustees”, or the “Board”). You may obtain a description of these procedures, along with information regarding how the Funds voted proxies during the most recent 12-month period ended June 30, free of charge, by calling toll-free 1-800-243-1574. This information is also available through the Securities and Exchange Commission’s (the “SEC”) website at <https://www.sec.gov>.

PORTFOLIO HOLDINGS INFORMATION

The Trust files a complete schedule of portfolio holdings for each Fund with the SEC for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT-P. Form N-PORT-P is available on the SEC’s website at <https://www.sec.gov>.

MESSAGE TO SHAREHOLDERS

To my fellow shareholders of Virtus Funds:



I am pleased to present this semiannual report, which reviews the performance of your Fund for the six months ended June 30, 2023.

The investment picture appeared to brighten during the six-month period, with inflation declining, the Federal Reserve (the Fed) pausing its interest rate increases in June, and markets recovering from the declines of 2022. Despite the failures of several banks in March of 2023, the economy appeared to be holding its own.

Domestic and international equity indexes posted positive returns for the six months ended June 30, 2023. U.S. large-capitalization stocks returned 16.89%, as measured by the S&P 500[®] Index, outpacing small-cap stocks, which were up 8.09%, as measured by the Russell 2000[®] Index. Within international equities, developed markets, as measured by the MSCI EAFE[®] Index (net), gained 11.67%, while emerging markets, as measured by the MSCI Emerging Markets Index (net), returned 4.89%.

In fixed income markets, the yield on the 10-year Treasury was 3.81% on June 30, 2023, down slightly from 3.88% on December 31, 2022. The broader U.S. fixed income market, as represented by the Bloomberg U.S. Aggregate Bond Index, was up 2.09% for the six-month period, while non-investment grade bonds, as measured by the Bloomberg U.S. Corporate High Yield Bond Index, gained 5.38%.

Thank you for entrusting the Virtus Funds with your assets. Please call our customer service team at 800-243-1574 if you have questions about your account or require assistance. We appreciate your business and remain committed to your long-term financial success.

Sincerely,



George R. Aylward
President, Virtus Funds
August 2023

Performance data quoted represents past results. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance shown above.

VIRTUS ASSET TRUST
DISCLOSURE OF FUND EXPENSES (Unaudited)
FOR THE SIX-MONTH PERIOD OF JANUARY 1, 2023 TO JUNE 30, 2023

We believe it is important for you to understand the impact of costs on your investment. All mutual funds have operating expenses. As a shareholder of a Virtus Asset Trust Fund discussed in this shareholder report (each, a "Fund"), you may incur two types of costs: (1) transaction costs, including sales charges on purchases of Class A shares and contingent deferred sales charges on Class C shares; and (2) ongoing costs, including investment advisory fees, distribution and service fees, and other expenses. Class I shares and Class R6 shares are sold without sales charges and do not incur distribution and service fees. Class R6 shares also do not incur shareholder servicing fees. For further information regarding applicable sales charges, see Note 1 in the Notes to Financial Statements. These examples are intended to help you understand your ongoing costs (in dollars) of investing in a Fund and to compare these costs with the ongoing costs of investing in other mutual funds. These examples are based on an investment of \$1,000 invested at the beginning of the period and held for the entire six-month period.

Please note that the expenses shown in the accompanying tables are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges or contingent deferred sales charges. Therefore, the accompanying tables are useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher. The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

Actual Expenses

The table below provides information about actual account values and actual expenses. You may use the information below, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the table under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

		Beginning Account Value January 1, 2023	Ending Account Value June 30, 2023	Annualized Expense Ratio	Expenses Paid During Period*
Seix Core Bond Fund	Class A	\$1,000.00	\$1,022.60	0.64%	\$3.21
	Class I	1,000.00	1,023.30	0.50	2.51
	Class R6	1,000.00	1,024.00	0.36	1.81
Seix Corporate Bond Fund	Class A	1,000.00	1,037.80	0.94	4.75
	Class C	1,000.00	1,034.30	1.65	8.32
	Class I	1,000.00	1,039.20	0.70	3.54
	Class R6	1,000.00	1,040.60	0.42	2.13
Seix Floating Rate High Income Fund	Class A	1,000.00	1,057.60	0.96	4.90
	Class C	1,000.00	1,053.20	1.54	7.84
	Class I	1,000.00	1,059.20	0.64	3.27
	Class R6	1,000.00	1,058.40	0.54	2.76
Seix High Grade Municipal Bond Fund	Class A	1,000.00	1,030.60	0.73	3.68
	Class I	1,000.00	1,031.30	0.58	2.92
Seix High Income Fund.....	Class A	1,000.00	1,055.40	0.93	4.74
	Class I	1,000.00	1,056.80	0.68	3.47
	Class R6	1,000.00	1,057.20	0.59	3.01
Seix High Yield Fund	Class A	1,000.00	1,053.10	0.82	4.17
	Class I	1,000.00	1,053.40	0.64	3.26
	Class R6	1,000.00	1,055.40	0.53	2.70
Seix Investment Grade Tax-Exempt Bond Fund.....	Class A	1,000.00	1,019.30	0.66	3.30
	Class I	1,000.00	1,019.10	0.51	2.55
Seix Total Return Bond Fund	Class A	1,000.00	1,021.80	0.69	3.46
	Class I	1,000.00	1,023.20	0.45	2.26
	Class R6	1,000.00	1,024.00	0.30	1.51
Seix U.S. Government Securities Ultra-Short Bond Fund.....	Class A	1,000.00	1,020.20	0.65	3.26
	Class I	1,000.00	1,021.40	0.40	2.00
	Class R6	1,000.00	1,022.20	0.25	1.25

VIRTUS ASSET TRUST
DISCLOSURE OF FUND EXPENSES (Unaudited) (Continued)
FOR THE SIX-MONTH PERIOD OF JANUARY 1, 2023 TO JUNE 30, 2023

		<u>Beginning Account Value January 1, 2023</u>	<u>Ending Account Value June 30, 2023</u>	<u>Annualized Expense Ratio</u>	<u>Expenses Paid During Period*</u>
Seix Ultra-Short Bond Fund	Class A	\$1,000.00	\$1,028.80	0.64%	\$3.22
	Class I	1,000.00	1,029.00	0.39	1.96

* Expenses are equal to the relevant Fund's annualized expense ratio, which is net of waived fees and reimbursed expenses, if applicable, multiplied by the average account value over the period, multiplied by the number of days (181) expenses were accrued in the most recent fiscal half-year, then divided by 365 to reflect the one-half year period.

For Funds which may invest in other funds, the annualized expense ratios noted above do not reflect fees and expenses associated with any underlying funds. If such fees and expenses had been included, the expenses would have been higher.

You can find more information about a Fund's expenses in the Financial Statements section that follows. For additional information on operating expenses and other shareholder costs, refer to that Fund's prospectus.

Hypothetical Example for Comparison Purposes

The table below provides information about hypothetical account values and hypothetical expenses based on a Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not your Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare these 5% hypothetical examples with the 5% hypothetical examples that appear in the shareholder reports of other mutual funds.

		<u>Beginning Account Value January 1, 2023</u>	<u>Ending Account Value June 30, 2023</u>	<u>Annualized Expense Ratio</u>	<u>Expenses Paid During Period*</u>
Seix Core Bond Fund	Class A	\$1,000.00	\$1,021.62	0.64%	\$3.21
	Class I	1,000.00	1,022.32	0.50	2.51
	Class R6	1,000.00	1,023.01	0.36	1.81
Seix Corporate Bond Fund	Class A	1,000.00	1,020.13	0.94	4.71
	Class C	1,000.00	1,016.61	1.65	8.25
	Class I	1,000.00	1,021.32	0.70	3.51
	Class R6	1,000.00	1,022.71	0.42	2.11
Seix Floating Rate High Income Fund	Class A	1,000.00	1,020.03	0.96	4.81
	Class C	1,000.00	1,017.16	1.54	7.70
	Class I	1,000.00	1,021.62	0.64	3.21
	Class R6	1,000.00	1,022.12	0.54	2.71
Seix High Grade Municipal Bond Fund	Class A	1,000.00	1,021.17	0.73	3.66
	Class I	1,000.00	1,021.92	0.58	2.91
Seix High Income Fund.....	Class A	1,000.00	1,020.18	0.93	4.66
	Class I	1,000.00	1,021.42	0.68	3.41
	Class R6	1,000.00	1,021.87	0.59	2.96
Seix High Yield Fund	Class A	1,000.00	1,020.73	0.82	4.11
	Class I	1,000.00	1,021.62	0.64	3.21
	Class R6	1,000.00	1,022.17	0.53	2.66
Seix Investment Grade Tax-Exempt Bond Fund.....	Class A	1,000.00	1,021.52	0.66	3.31
	Class I	1,000.00	1,022.27	0.51	2.56
Seix Total Return Bond Fund	Class A	1,000.00	1,021.37	0.69	3.46
	Class I	1,000.00	1,022.56	0.45	2.26
	Class R6	1,000.00	1,023.31	0.30	1.51

VIRTUS ASSET TRUST
DISCLOSURE OF FUND EXPENSES (Unaudited) (Continued)
FOR THE SIX-MONTH PERIOD OF JANUARY 1, 2023 TO JUNE 30, 2023

		<u>Beginning Account Value January 1, 2023</u>	<u>Ending Account Value June 30, 2023</u>	<u>Annualized Expense Ratio</u>	<u>Expenses Paid During Period*</u>
Seix U.S. Government Securities Ultra-Short Bond Fund					
	Class A	\$1,000.00	\$1,021.57	0.65%	\$3.26
	Class I	1,000.00	1,022.81	0.40	2.01
	Class R6	1,000.00	1,023.55	0.25	1.25
Seix Ultra-Short Bond Fund					
	Class A	1,000.00	1,021.62	0.64	3.21
	Class I	1,000.00	1,022.86	0.39	1.96

* Expenses are equal to the relevant Fund's annualized expense ratio, which is net of waived fees and reimbursed expenses, if applicable, multiplied by the average account value over the period, multiplied by the number of days (181) expenses were accrued in the most recent fiscal half-year, then divided by 365 to reflect the one-half year period.

For Funds which may invest in other funds, the annualized expense ratios noted above do not reflect fees and expenses associated with any underlying funds. If such fees and expenses had been included, the expenses would have been higher.

You can find more information about a Fund's expenses in the Financial Statements section that follows. For additional information on operating expenses and other shareholder costs, refer to that Fund's prospectus.

VIRTUS ASSET TRUST
KEY INVESTMENT TERMS (Unaudited)
JUNE 30, 2023

American Depositary Receipt (“ADR”)

Represents shares of foreign companies traded in U.S. dollars on U.S. exchanges that are held by a U.S. bank or a trust. Foreign companies use ADRs in order to make it easier for Americans to buy their shares.

Asset-Backed Securities (“ABS”)

Asset-backed securities represent interests in pools of underlying assets such as motor vehicle installment sales or installment loan contracts, leases of various types of real and personal property, and receivables from credit card arrangements.

Bloomberg U.S. Aggregate Bond Index

The Bloomberg U.S. Aggregate Bond Index measures the U.S. investment-grade fixed-rate bond market. The index is calculated on a total return basis. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

Bloomberg U.S. Corporate High Yield Bond Index

The Bloomberg U.S. Corporate High Yield Bond Index measures the U.S. dollar-denominated, high yield, fixed-rate corporate bond market. The index is calculated on a total return basis. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

Collateralized Loan Obligation (“CLO”)

A collateralized loan obligation is a type of security backed by a pool of debt, typically low-rated corporate loans, structured so that there are several classes of bondholders with varying maturities, called tranches.

Constant Maturity Treasury (“CMT”)

The one-year CMT is the interpolated one-year yield of the most recently auctioned 4-, 13-, and 26-week U.S. Treasury bills (T-bills); the most recently auctioned 2-, 3-, 5-, and 10-year U.S. Treasury notes (T-notes); the most recently auctioned U.S. Treasury 30-year bond (T-bond); and the off-the-run Treasuries in the 20-year maturity range.

Credit Default Swap (“CDS”)

A CDS is a financial derivative contract that shifts the credit risk of a fixed income product to a counterparty in exchange for a premium. The buyer of the CDS makes a series of payments (the CDS “fee” or “spread”) to the seller and, in exchange, may expect to receive a payoff if the asset defaults.

Federal Reserve (the “Fed”)

The Central Bank of the United States, responsible for controlling the money supply, interest rates and credit with the goal of keeping the U.S. economy and currency stable. Governed by a seven-member board, the system includes 12 regional Federal Reserve Banks, 25 branches and all national and state banks that are part of the system.

Leveraged Loan

Leveraged loans (also known as bank, senior or floating-rate loans) consists of below investment-grade credit quality loans that are arranged by banks and other financial institutions to help companies finance acquisitions, recapitalizations, or other highly leveraged transactions. Such loans may be especially vulnerable to adverse changes in economic or market conditions, although they are senior in the capital structure which typically provides investors/lenders a degree of potential credit risk protection.

London Interbank Offered Rate (“LIBOR”)

A benchmark rate that some of the world's leading banks charge each other for short-term loans and that serves as the first step to calculating interest rates on various loans throughout the world.

Markit's North American High Yield CDX Index (“Markit HYCDX”) (“CDX.NA.HY”)

CDX.NA.HY is composed of 100 liquid North American entities with high yield credit ratings that trade in the credit default swap market.

Mortgage-Backed Securities (“MBS”)

Mortgage-backed securities represent interests in pools of mortgage loans purchased from individual lenders by a federal agency or originated and issued by private lenders.

MSCI EAFE® Index (net)

The MSCI EAFE® (Europe, Australasia, Far East) Index (net) is a free float-adjusted market capitalization-weighted index that measures developed foreign market equity performance, excluding the U.S. and Canada. The index is calculated on a total return basis with net dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

MSCI Emerging Markets Index (net)

The MSCI Emerging Markets Index (net) is a free float-adjusted market capitalization-weighted index designed to measure equity market performance in the global emerging markets. The index is calculated on a total return basis with net dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

VIRTUS ASSET TRUST
KEY INVESTMENT TERMS (Unaudited) (Continued)
JUNE 30, 2023

Payment-in-Kind Security (“PIK”)

A bond which pays interest in the form of additional bonds, or preferred stock which pays dividends in the form of additional preferred stock.

Permanent School Fund Guarantee Program (“PSF-GTD”)

The Permanent School Fund Guarantee Program guarantees bonds issued by a school district or charter school. The PSF-GTD has received “AAA” ratings from the major bond rating services and replaces the need for private bond insurance.

Prime Rate

The federal funds rate commercial banks charge their most creditworthy corporate customers.

Real Estate Investment Trust (“REIT”)

A publicly traded company that owns, develops and operates income-producing real estate such as apartments, office buildings, hotels, shopping centers and other commercial properties.

Real Estate Mortgage Investment Conduit (“REMIC”)

A pass-through investment vehicle that is used to pool mortgage loans and issue mortgage-backed securities.

Russell 2000[®] Index

The Russell 2000[®] Index is a market capitalization-weighted index of the 2,000 smallest companies in the Russell Universe, which comprises the 3,000 largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

School Bond Guaranty (“SCH BD GTY”)

A program by which the bonds issued by certain public school districts and/or charter schools are guaranteed using a pool of assets held by a state for the purpose of ensuring the availability of public education.

Secured Overnight Financing Rate (“SOFR”)

A broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities.

S&P 500[®] Index

The S&P 500[®] Index is a free-float market capitalization-weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct investment.

Yield Curve

A yield curve is a line on a graph plotting the interest rates, at a set point in time, of bonds having equal credit quality but different maturity dates.

VIRTUS ASSET TRUST
PORTFOLIO HOLDINGS SUMMARY WEIGHTINGS (Unaudited)
JUNE 30, 2023

For each Fund, the following tables present asset allocations within certain sectors as a percentage of total investments as of June 30, 2023.

<u>Seix Core Bond Fund</u>	
U.S. Government Securities	41%
Mortgage-Backed Securities	36
Agency	34%
Non-Agency	2
Corporate Bonds and Notes	19
Financials	10
Consumer Staples	3
All other Corporate Bonds and Notes	6
Asset-Backed Securities	4
Other	3
Credit Card	1
Total	<u>100%</u>

<u>Seix Corporate Bond Fund</u>	
Corporate Bonds and Notes	86%
Financials	45%
Energy	9
Consumer Staples	9
Health Care	5
Materials	4
Real Estate	4
Utilities	3
All other Corporate Bonds and Notes	7
U.S. Government Securities	<u>14</u>
Total	<u>100%</u>

<u>Seix Floating Rate High Income Fund</u>	
Leveraged Loans	89%
Information Technology	9%
Health Care	9
Service	9
Financials	8
Aerospace	6
Chemicals	6
Media / Telecom - Telecommunications	6
All other Leveraged Loans	36
Corporate Bonds and Notes	8
Common Stocks	2
Preferred Stock	1
Total	<u>100%</u>

<u>Seix High Grade Municipal Bond Fund</u>	
Municipal Bonds	<u>100%</u>
Total	<u>100%</u>

<u>Seix High Income Fund</u>	
Corporate Bonds and Notes	90%
Consumer Discretionary	20%
Financials	19
Energy	16
Industrials	11
Communication Services	9
Materials	4
Health Care	3
All other Corporate Bonds and Notes	8
Leveraged Loans	6
Securities Lending Collateral	4
Total	<u>100%</u>

<u>Seix High Yield Fund</u>	
Corporate Bonds and Notes	90%
Consumer Discretionary	23%
Financials	16
Energy	15
Industrials	11
Communication Services	9
Real Estate	4
Materials	4
All other Corporate Bonds and Notes	8
Leveraged Loans	5
Securities Lending Collateral	3
Other (includes short-term investment)	2
Total	<u>100%</u>

<u>Seix Investment Grade Tax-Exempt Bond Fund</u>	
Municipal Bonds	<u>100%</u>
Total	<u>100%</u>

VIRTUS ASSET TRUST
PORTFOLIO HOLDINGS SUMMARY WEIGHTINGS (Unaudited) (Continued)
JUNE 30, 2023

Seix Total Return Bond Fund

U.S. Government Securities	40%
Mortgage-Backed Securities	38
Agency	35%
Non-Agency	3
Corporate Bonds and Notes	18
Financials	10
Consumer Staples	2
All other Corporate Bonds and Notes	6
Asset-Backed Securities	4
Other	3
Credit Card	1
Total	<u>100%</u>

Seix U.S. Government Securities Ultra-Short Bond Fund

Mortgage-Backed Securities	100%
Agency	100%
Total	<u>100%</u>

Seix Ultra-Short Bond Fund

Corporate Bonds and Notes	49%
Financials	25%
Energy	6
Communication Services	6
Consumer Staples	4
Industrials	2
Health Care	2
Consumer Discretionary	2
Utilities	2
Mortgage-Backed Securities	32
Agency	18
Non-Agency	14
Asset-Backed Securities	16
Credit Card	9
Student Loan	3
Other	2
Automobiles	2
Commercial Paper	3
Total	<u>100%</u>

SEIX CORE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Agency—continued					
Pool #FS2249					
5.000%, 6/1/52	\$ 470	\$ 462			
Pool #FS2692					
5.000%, 8/1/52	531	523			
Pool #FS3262					
4.000%, 10/1/46	629	605			
Pool #FS3386					
3.500%, 5/1/38	593	561			
Pool #FS3687					
5.000%, 11/1/52	490	486			
Government National Mortgage Association					
Pool #CO1904					
5.000%, 8/15/52	280	283			
Pool #CO1918					
5.500%, 9/15/52	193	196			
Pool #CP7106					
5.500%, 8/20/52	59	60			
Pool #CP7113					
5.500%, 9/20/52	40	40			
Pool #CR2361					
6.000%, 12/15/52	144	151			
Pool #CR3025					
5.500%, 12/20/52	285	287			
Pool #CR9210					
5.500%, 1/20/53	209	210			
Pool #CS5391					
6.000%, 1/20/53	244	249			
Pool #CS5448					
6.000%, 1/20/53	323	330			
Pool #CS7736					
6.000%, 4/20/53	135	138			
		19,565			
Non-Agency—2.3%					
BB-UBS Trust 2012-SHOW, B 144A					
3.882%, 11/5/36 ⁽¹⁾	605	568			
BWAY Mortgage Trust 2013-1515, A2 144A					
3.454%, 3/10/33 ⁽¹⁾	100	92			
Goldman Sachs Mortgage Securities Corp. II					
2005-ROCK, A 144A					
5.366%, 5/3/32 ⁽¹⁾	225	218			
Goldman Sachs Mortgage Securities Corp. Trust					
2018-HULA, A (1 month LIBOR + 0.920%, Cap N/A, Floor 0.920%) 144A					
6.110%, 7/15/25 ⁽¹⁾⁽²⁾	164	162			
Wells Fargo Commercial Mortgage Trust 2021-SAVE, A					
(1 month LIBOR + 1.150%, Cap N/A, Floor 1.150%) 144A					
6.343%, 2/15/40 ⁽¹⁾⁽²⁾	332	312			
		1,352			
TOTAL MORTGAGE-BACKED SECURITIES					
(Identified Cost \$21,748)		20,917			
ASSET-BACKED SECURITIES—4.5%					
Automobiles—0.2%					
Ford Credit Auto Owner Trust 2023-1, A 144A					
4.850%, 8/15/35 ⁽¹⁾	140	137			
		137			
Credit Card—1.4%					
Capital One Multi-Asset Execution Trust 2005-B3, B3 (3 month LIBOR + 0.550%, Cap N/A, Floor 0.550%)				\$ 470	\$ 463
5.810%, 5/15/28 ⁽²⁾					
Citibank Credit Card Issuance Trust 2017-A6, A6 (1 month LIBOR + 0.770%)				365	365
5.988%, 5/14/29 ⁽²⁾					828
Other—2.9%					
Arby's Funding LLC 2020-1A, A2 144A				253	223
3.237%, 7/30/50 ⁽¹⁾					
CF Hippolyta Issuer LLC					
2020-1, A1 144A				328	295
1.690%, 7/15/60 ⁽¹⁾					
2020-1, B1 144A				243	217
2.280%, 7/15/60 ⁽¹⁾					
DB Master Finance LLC 2021-1A, A23 144A				231	183
2.791%, 11/20/51 ⁽¹⁾					
Jersey Mike's Funding 2019-1A, A2 144A				263	241
4.433%, 2/15/50 ⁽¹⁾					
PSNH Funding LLC 2018-1, A3				100	93
3.814%, 2/1/35					
Stack Infrastructure Issuer LLC 2023-1A, A2 144A				50	48
5.900%, 3/25/48 ⁽¹⁾					
Taco Bell Funding LLC 2021-1A, A23 144A				217	168
2.542%, 8/25/51 ⁽¹⁾					
Vantage Data Centers LLC 2020-2A, A2 144A				240	202
1.992%, 9/15/45 ⁽¹⁾					1,670
TOTAL ASSET-BACKED SECURITIES					
(Identified Cost \$2,885)					2,635
CORPORATE BONDS AND NOTES—18.3%					
Communication Services—0.3%					
AT&T, Inc.				240	168
3.550%, 9/15/55					
Consumer Discretionary—0.5%					
General Motors Financial Co., Inc.				112	111
5.850%, 4/6/30					
Hyatt Hotels Corp.				203	193
1.800%, 10/1/24					304
Consumer Staples—2.8%					
Coca-Cola Co. (The)				363	312
1.000%, 3/15/28					
Kimberly-Clark Corp.				218	218
4.500%, 2/16/33					
Mars, Inc. 144A				309	191
2.450%, 7/16/50 ⁽¹⁾					
PepsiCo, Inc.				496	500
4.650%, 2/15/53					
Philip Morris International, Inc.				418	417
5.375%, 2/15/33					1,638

See Notes to Financial Statements

SEIX CORE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Energy—1.4%					
Boardwalk Pipelines LP					
4.450%, 7/15/27	\$ 82	\$ 78			
Enterprise Products Operating LLC					
4.200%, 1/31/50	178	149			
Pioneer Natural Resources Co.					
1.900%, 8/15/30	469	380			
Targa Resources Corp.					
4.200%, 2/1/33	153	135			
Williams Cos., Inc. (The)					
3.500%, 10/15/51	171	118			
		<u>860</u>			
Financials—9.6%					
AerCap Ireland Capital DAC					
3.000%, 10/29/28	150	130			
American Express Co.					
3.950%, 8/1/25	134	130			
Bank of America Corp.					
2.087%, 6/14/29	198	169			
2.572%, 10/20/32	249	203			
Bank of New York Mellon Corp. (The)					
4.414%, 7/24/26	315	308			
BP Capital Markets America, Inc.					
4.812%, 2/13/33	351	346			
BPCE S.A. 144A					
5.748%, 7/19/33 ⁽¹⁾	250	244			
Charles Schwab Corp. (The)					
5.643%, 5/19/29	110	110			
5.853%, 5/19/34	115	117			
Daimler Truck Finance North America LLC 144A					
2.500%, 12/14/31 ⁽¹⁾	182	148			
Goldman Sachs Group, Inc. (The)					
1.542%, 9/10/27	421	370			
Hartford Financial Services Group, Inc. (The)					
2.800%, 8/19/29	169	145			
Hyundai Capital America 144A					
5.700%, 6/26/30 ⁽¹⁾	216	214			
John Deere Capital Corp.					
5.150%, 3/3/25	129	129			
JPMorgan Chase & Co.					
0.824%, 6/1/25	412	392			
1.578%, 4/22/27	49	44			
KeyBank N.A.					
4.390%, 12/14/27	250	221			
Morgan Stanley					
0.791%, 1/22/25	472	457			
1.593%, 5/4/27	355	318			
Pfizer Investment Enterprises Pte Ltd.					
5.300%, 5/19/53	377	392			
PG&E Wildfire Recovery Funding LLC Series A-2					
4.263%, 6/1/38	250	238			
Sigeco Securitization I LLC Series A1					
5.026%, 11/15/38	130	130			
U.S. Bancorp					
5.727%, 10/21/26	129	129			
United Airlines Pass-Through-Trust 2020-1, A					
5.875%, 4/15/29	318	316			
Financials—continued					
Wells Fargo & Co.					
3.526%, 3/24/28	\$ 250			\$ 233	
					<u>5,633</u>
Health Care—1.1%					
AbbVie, Inc.					
4.250%, 11/21/49	313			270	
Amgen, Inc.					
5.250%, 3/2/33	237			237	
5.650%, 3/2/53	133			135	
					<u>642</u>
Industrials—0.5%					
United Parcel Service, Inc.					
5.050%, 3/3/53	297				<u>302</u>
Materials—1.2%					
Air Products & Chemicals, Inc.					
4.800%, 3/3/33	262			264	
Newmont Corp.					
2.250%, 10/1/30	245			201	
6.250%, 10/1/39	217			229	
					<u>694</u>
Real Estate—0.2%					
Tanger Properties LP					
2.750%, 9/1/31	182				<u>132</u>
Utilities—0.7%					
Boardwalk Pipelines LP					
3.400%, 2/15/31	115			99	
Consolidated Edison Co. of New York, Inc. Series 20B					
3.950%, 4/1/50	160			131	
Southern Co. (The) Series A					
3.700%, 4/30/30	188			172	
					<u>402</u>
TOTAL CORPORATE BONDS AND NOTES					
(Identified Cost \$11,666)					10,775
TOTAL LONG-TERM INVESTMENTS—98.4%					
(Identified Cost \$60,294)					57,974
TOTAL INVESTMENTS—98.4%					
(Identified Cost \$60,294)					\$57,974
Other assets and liabilities, net—1.6%					<u>922</u>
NET ASSETS—100.0%					\$58,896
Abbreviations:					
DAC Designated Activity Company					
LIBOR London Interbank Offered Rate					
LLC Limited Liability Company					
LP Limited Partnership					

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX CORE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

Footnote Legend:

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$3,863 or 6.6% of net assets.
- (2) Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 2 Significant Observable Inputs
Assets:		
Debt Instruments:		
Asset-Backed Securities	\$ 2,635	\$ 2,635
Corporate Bonds and Notes	10,775	10,775
Mortgage-Backed Securities	20,917	20,917
U.S. Government Securities	23,647	23,647
Total Investments	<u>\$57,974</u>	<u>\$57,974</u>

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

SEIX CORPORATE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
U.S. GOVERNMENT SECURITIES—13.4%					
U.S. Treasury Bonds					
3.625%, 2/15/53	\$2,191	\$ 2,103			
U.S. Treasury Notes					
2.500%, 1/31/24	3,260	3,206			
1.875%, 2/28/27	415	380			
2.750%, 7/31/27	630	594			
TOTAL U.S. GOVERNMENT SECURITIES					
(Identified Cost \$6,335)		6,283			
CORPORATE BONDS AND NOTES—84.6%					
Communication Services—1.0%					
AT&T, Inc.					
3.550%, 9/15/55	660	462			
Consumer Discretionary—2.6%					
General Motors Financial Co., Inc.					
5.850%, 4/6/30	422	418			
Hyatt Hotels Corp.					
1.800%, 10/1/24	873	831			
		<u>1,249</u>			
Consumer Staples—8.5%					
Kimberly-Clark Corp.					
4.500%, 2/16/33	918	916			
Mars, Inc. 144A					
2.450%, 7/16/50 ⁽¹⁾	1,035	641			
PepsiCo, Inc.					
4.650%, 2/15/53	1,232	1,241			
Philip Morris International, Inc.					
5.375%, 2/15/33	1,218	1,215			
		<u>4,013</u>			
Energy—8.7%					
Boardwalk Pipelines LP					
4.450%, 7/15/27	651	621			
Enterprise Products Operating LLC					
4.200%, 1/31/50	1,149	960			
Pioneer Natural Resources Co.					
1.900%, 8/15/30	1,613	1,307			
Targa Resources Corp.					
4.200%, 2/1/33	623	551			
Williams Cos., Inc. (The)					
3.500%, 10/15/51	920	635			
		<u>4,074</u>			
Financials—43.7%					
AerCap Ireland Capital DAC					
3.000%, 10/29/28	453	392			
Bank of America Corp.					
2.572%, 10/20/32	1,509	1,229			
Bank of New York Mellon Corp. (The)					
4.414%, 7/24/26	845	827			
BMW U.S. Capital LLC 144A					
1.950%, 8/12/31 ⁽¹⁾	1,510	1,219			
BP Capital Markets America, Inc.					
4.812%, 2/13/33	1,210	1,192			
BPCE S.A. 144A					
5.748%, 7/19/33 ⁽¹⁾	953	930			
Financials—continued					
Charles Schwab Corp. (The)					
5.643%, 5/19/29	\$ 344	\$ 344			
5.853%, 5/19/34	376	382			
Daimler Truck Finance North America LLC					
144A 1.625%, 12/13/24 ⁽¹⁾	650	612			
144A 2.500%, 12/14/31 ⁽¹⁾	1,015	824			
Goldman Sachs Group, Inc. (The)					
1.542%, 9/10/27	1,467	1,289			
Hyundai Capital America 144A					
2.000%, 6/15/28 ⁽¹⁾	1,539	1,294			
John Deere Capital Corp.					
5.150%, 3/3/25	406	406			
JPMorgan Chase & Co.					
1.578%, 4/22/27	854	767			
Morgan Stanley					
0.791%, 1/22/25	795	770			
1.593%, 5/4/27	586	525			
NatWest Group plc					
1.642%, 6/14/27	1,350	1,188			
Pfizer Investment Enterprises Pte Ltd.					
5.300%, 5/19/53	1,306	1,358			
Pricoa Global Funding I 144A					
1.200%, 9/1/26 ⁽¹⁾	823	724			
Shell International Finance B.V.					
2.500%, 9/12/26	1,000	932			
U.S. Bancorp					
5.727%, 10/21/26	410	410			
UBS Group AG 144A					
4.751%, 5/12/28 ⁽¹⁾	1,087	1,030			
United Airlines Pass-Through-Trust					
2020-1, A					
5.875%, 4/15/29	532	527			
2020-1, B					
4.875%, 7/15/27	702	670			
Wells Fargo & Co.					
3.526%, 3/24/28	781	729			
		<u>20,570</u>			
Health Care—4.9%					
AbbVie, Inc.					
4.250%, 11/21/49	1,280	1,105			
Amgen, Inc.					
5.250%, 3/2/33	791	792			
5.650%, 3/2/53	419	424			
		<u>2,321</u>			
Industrials—2.1%					
United Parcel Service, Inc.					
5.050%, 3/3/53	973	990			
Information Technology—1.5%					
Dell International LLC 144A					
3.450%, 12/15/51 ⁽¹⁾	1,049	704			
Materials—4.2%					
Air Products & Chemicals, Inc.					
4.800%, 3/3/33	1,111	1,121			

See Notes to Financial Statements

SEIX CORPORATE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>
Materials—continued		
Newmont Corp. 6.250%, 10/1/39	\$ 798	\$ 841
		<u>1,962</u>
Real Estate—4.1%		
Crown Castle, Inc. 5.000%, 1/11/28	915	898
Tanger Properties LP 2.750%, 9/1/31	1,392	1,010
		<u>1,908</u>
Utilities—3.3%		
Boardwalk Pipelines LP 3.400%, 2/15/31	765	657
Consolidated Edison Co. of New York, Inc. Series 20B 3.950%, 4/1/50	1,104	902
		<u>1,559</u>
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$43,240)		39,812
TOTAL LONG-TERM INVESTMENTS—98.0% (Identified Cost \$49,575)		46,095
TOTAL INVESTMENTS—98.0% (Identified Cost \$49,575)		\$46,095
Other assets and liabilities, net—2.0%		<u>963</u>
NET ASSETS—100.0%		<u>\$47,058</u>

Abbreviations:

CDX.NA.HY	Markit's North American High Yield CDX Index
DAC	Designated Activity Company
LLC	Limited Liability Company
LP	Limited Partnership

Footnote Legend:

⁽¹⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$7,978 or 17.0% of net assets.

Country Weightings[†]

United States	87%
Singapore	3
United Kingdom	3
Switzerland	2
Netherlands	2
France	2
Ireland	1
Total	100%

[†] % of total investments as of June 30, 2023.

Centrally cleared credit default swaps - buy protection⁽¹⁾ outstanding as of June 30, 2023 were as follows:

Reference Entity	Payment Frequency	Fixed Rate	Expiration Date	Notional Amount ⁽²⁾	Value	Premiums Paid (Received)	Unrealized Appreciation	Unrealized Depreciation
CDX.NA.HY.39	Quarterly	5.000%	12/20/27	\$(2,553)	\$ (85)	\$ (42)	\$—	\$ (43)
Total					<u>\$ (85)</u>	<u>\$ (42)</u>	<u>\$—</u>	<u>\$ (43)</u>

Footnote Legend:

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either: (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying investments comprising the referenced index; or (ii) receive a net settlement amount in the form of cash or investments equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying investments comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX CORPORATE BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 2 Significant Observable Inputs
Assets:		
Debt Instruments:		
Corporate Bonds and Notes	\$39,812	\$39,812
U.S. Government Securities	6,283	6,283
Total Assets	<u>46,095</u>	<u>46,095</u>
Liabilities:		
Other Financial Instruments:		
Centrally Cleared Credit Default Swaps	(85)	(85)
Total Liabilities	<u>(85)</u>	<u>(85)</u>
Total Investments	<u>\$46,010</u>	<u>\$46,010</u>

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
ASSET-BACKED SECURITIES—0.3%					
Collateralized Loan Obligation—0.3%					
Mountain View CLO XVI Ltd. 2022-1A, E (3 month Term SOFR + 9.080%, Cap N/A, Floor 9.080%) 144A 13.134%, 10/15/32 ⁽¹⁾⁽²⁾	\$ 5,000	\$ 4,950			
TOTAL ASSET-BACKED SECURITIES (Identified Cost \$4,631)		4,950			
CONVERTIBLE BONDS AND NOTES—0.1%					
Communication Services—0.1%					
Liberty Interactive LLC 4.000%, 11/15/29	8,000	1,920			
TOTAL CONVERTIBLE BONDS AND NOTES (Identified Cost \$6,682)		1,920			
CORPORATE BONDS AND NOTES—7.5%					
Communication Services—1.3%					
Allen Media LLC 144A 10.500%, 2/15/28 ⁽¹⁾	3,750	1,931			
Cable One, Inc. 144A 4.000%, 11/15/30 ⁽¹⁾	4,200	3,281			
CCO Holdings LLC 144A 4.750%, 3/1/30 ⁽¹⁾	5,000	4,276			
Gray Television, Inc. 144A 4.750%, 10/15/30 ⁽¹⁾	2,000	1,356			
Iliad Holding SASU 144A 6.500%, 10/15/26 ⁽¹⁾	10,550	9,958			
		<u>20,802</u>			
Consumer Discretionary—1.0%					
Foot Locker, Inc. 144A 4.000%, 10/1/29 ⁽¹⁾	4,000	3,012			
Installed Building Products, Inc. 144A 5.750%, 2/1/28 ⁽¹⁾	6,027	5,676			
QVC, Inc. 4.750%, 2/15/27	3,000	1,939			
Signal Parent, Inc. 144A 6.125%, 4/1/29 ⁽¹⁾	3,000	1,673			
Winnebago Industries, Inc. 144A 6.250%, 7/15/28 ⁽¹⁾	3,000	2,940			
		<u>15,240</u>			
Consumer Staples—0.1%					
Albertsons Cos., Inc. 144A 3.250%, 3/15/26 ⁽¹⁾	2,000	1,847			
Energy—0.2%					
CONSOL Energy, Inc. 144A 11.000%, 11/15/25 ⁽¹⁾	680	690			
Patterson-UTI Energy, Inc. 5.150%, 11/15/29	2,445	2,215			
		<u>2,905</u>			
Financials—1.7%					
Altice Financing S.A. 144A 5.000%, 1/15/28 ⁽¹⁾	3,000	2,398			
Financials—continued					
Bread Financial Holdings, Inc. 144A 4.750%, 12/15/24 ⁽¹⁾	\$ 2,000	\$ 1,960			
CCO Holdings LLC 144A 4.250%, 2/1/31 ⁽¹⁾	2,000	1,618			
Ford Motor Credit Co. LLC 2.700%, 8/10/26	3,000	2,678			
Global Payments, Inc. 2.900%, 5/15/30	3,751	3,179			
LSF11 A5 HoldCo. LLC 144A 6.625%, 10/15/29 ⁽¹⁾	2,610	2,180			
MPH Acquisition Holdings LLC 144A 5.500%, 9/1/28 ⁽¹⁾	5,900	5,029			
Rocket Mortgage LLC 144A 2.875%, 10/15/26 ⁽¹⁾	2,600	2,301			
144A 3.875%, 3/1/31 ⁽¹⁾	1,000	811			
Summit Midstream Holdings LLC 144A 9.000%, 10/15/26 ⁽¹⁾⁽²⁾	990	962			
United Wholesale Mortgage LLC 144A 5.500%, 11/15/25 ⁽¹⁾	3,866	3,679			
					<u>26,795</u>
Health Care—1.1%					
DaVita, Inc. 144A 4.625%, 6/1/30 ⁽¹⁾	4,500	3,863			
Emergent BioSolutions, Inc. 144A 3.875%, 8/15/28 ⁽¹⁾	3,465	2,015			
Encompass Health Corp. 4.500%, 2/1/28	3,000	2,791			
Tenet Healthcare Corp. 6.125%, 10/1/28	8,500	8,183			
					<u>16,852</u>
Industrials—0.3%					
Fertitta Entertainment LLC 144A 6.750%, 1/15/30 ⁽¹⁾	3,500	2,979			
Griffon Corp. 5.750%, 3/1/28	2,000	1,870			
					<u>4,849</u>
Information Technology—1.1%					
Crowdstrike Holdings, Inc. 3.000%, 2/15/29	5,250	4,527			
NCR Corp. 144A 5.125%, 4/15/29 ⁽¹⁾	4,600	4,072			
Sensata Technologies B.V. 144A 4.000%, 4/15/29 ⁽¹⁾	5,000	4,452			
Virtusa Corp. 144A 7.125%, 12/15/28 ⁽¹⁾	4,700	3,828			
					<u>16,879</u>
Materials—0.3%					
Graham Packaging Co., Inc. 144A 7.125%, 8/15/28 ⁽¹⁾	3,615	3,086			
Mativ Holdings, Inc. 144A 6.875%, 10/1/26 ⁽¹⁾	2,500	2,188			
					<u>5,274</u>

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Real Estate—0.4%					
Brookfield Property REIT, Inc. 144A 5.750%, 5/15/26 ⁽¹⁾	\$ 2,000	\$ 1,832			
Forestar Group, Inc. 144A 3.850%, 5/15/26 ⁽¹⁾	2,000	1,838			
SBA Communications Corp. 3.125%, 2/1/29	3,250	2,755			
		6,425			
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$131,633)		117,868			
LEVERAGED LOANS—84.6%					
Aerospace—6.0%					
Amentum Government Services Holdings LLC Tranche B-3 (1 month Term SOFR + 4.000%) 9.147%, 2/15/29 ⁽²⁾	10,692	10,425			
American Airlines, Inc. (3 month LIBOR + 4.750%) 10.000%, 4/20/28 ⁽²⁾	19,870	20,267			
Cobham Ultra Seniorco S.a r.l. (6 month LIBOR + 3.500%) 8.560%, 8/6/29 ⁽²⁾	5,997	5,879			
Delta Air Lines, Inc. (3 month Term SOFR + 3.750%) 8.798%, 10/20/27 ⁽²⁾	8,107	8,413			
Dynasty Acquisition Co., Inc. 2020, Tranche B-1 (1 month Term SOFR + 3.500%) 8.702%, 4/6/26 ⁽²⁾	5,700	5,645			
2020, Tranche B-2 (1 month Term SOFR + 3.600%) 8.702%, 4/6/26 ⁽²⁾	3,064	3,035			
MB Aerospace Holdings II Corp. First Lien (1 month Term SOFR + 3.600%) 8.702%, 1/22/25 ⁽²⁾	5,777	5,719			
Mileage Plus Holdings LLC (3 month LIBOR + 5.250%) 10.764%, 6/21/27 ⁽²⁾	14,934	15,497			
Rand Parent LLC Tranche B (3 month Term SOFR + 4.250%) 9.492%, 3/18/30 ⁽²⁾	5,182	4,858			
Spirit AeroSystems, Inc. (3 month Term SOFR + 4.500%) 9.545%, 1/15/27 ⁽²⁾	3,945	3,951			
United AirLines, Inc. Tranche B (3 month LIBOR + 3.750%) 9.292%, 4/21/28 ⁽²⁾	5,229	5,219			
Vertex Aerospace Services Corp. (1 month Term SOFR + 3.850%) 8.952%, 12/6/28 ⁽²⁾	5,148	5,143			
		94,051			
Chemicals—5.9%					
ARC Falcon I, Inc. (1 month Term SOFR + 3.850%) 8.952%, 9/30/28 ⁽²⁾	4,438	4,135			
(1 month Term SOFR + 7.100%) 12.202%, 9/30/29 ⁽²⁾	5,000	4,275			
Ascend Performance Materials Operations LLC 2021 (3 month Term SOFR + 4.850%) 9.715%, 8/27/26 ⁽²⁾	5,159	5,047			
Consolidated Energy Finance S.A. (3 month LIBOR + 2.500%) 8.038%, 5/7/25 ⁽²⁾	8,713	8,488			
Chemicals—continued					
Geon Performance Solutions LLC (3 month LIBOR + 4.500%) 10.038%, 8/18/28 ⁽²⁾	\$ 4,808	\$ 4,734			
Herens Holdco S.a.r.l. Tranche B (3 month Term SOFR + 4.025%) 9.267%, 7/3/28 ⁽²⁾	4,434	3,737			
Hexion Holdings Corp. First Lien (3 month Term SOFR + 4.650%) 9.779%, 3/15/29 ⁽²⁾	1,892	1,781			
Second Lien (1 month Term SOFR + 7.538%) 12.627%, 3/15/30 ⁽²⁾	4,305	3,516			
Ineos Enterprises Holdings U.S. Finco LLC Tranche B (3 month LIBOR + 5.000%) 0.000%, 6/23/30 ⁽²⁾⁽³⁾	4,420	4,376			
Tranche B (3 month Term SOFR + 3.600%) 8.864%, 8/28/26 ⁽²⁾	3,949	3,934			
Ineos Finance plc 2027 (1 month Term SOFR + 3.850%) 8.952%, 11/8/27 ⁽²⁾	3,770	3,753			
Ineos U.S. Finance LLC 2028 (1 month Term SOFR + 2.600%) 7.702%, 11/8/28 ⁽²⁾	4,147	4,084			
2030 (1 month Term SOFR + 3.600%) 8.702%, 2/18/30 ⁽²⁾	7,561	7,511			
LSF11 AS Holdco LLC (1 month Term SOFR + 3.614%) 8.717%, 10/15/28 ⁽²⁾	2,993	2,948			
Manchester Acquisition Sub LLC (3 month Term SOFR + 5.900%) 11.177%, 12/1/26 ⁽²⁾	4,965	4,468			
Neptune Husky U.S. Bidco LLC (3 month Term SOFR + 5.000%) 10.242%, 1/3/29 ⁽²⁾	5,056	3,679			
Pearls Netherlands Bidco B.V. Tranche B (3 month Term SOFR + 3.750%) 8.795%, 2/26/29 ⁽²⁾	4,870	4,762			
PMHC II, Inc. (3 month Term SOFR + 4.250%) 9.304%, 4/23/29 ⁽²⁾	5,796	5,094			
Trinseo Materials Operating SCA 2021 (1 month Term SOFR + 2.500%) 7.717%, 5/3/28 ⁽²⁾	4,560	3,596			
Tronox Finance LLC 2022, First Lien (3 month Term SOFR + 3.250%) 8.492%, 4/4/29 ⁽²⁾	2,286	2,275			
Vantage Specialty Chemicals, Inc. 2023 (1 month Term SOFR + 4.750%) 9.897%, 10/26/26 ⁽²⁾	4,298	4,167			
Windsor Holdings III LLC (3 month LIBOR + 3.250%) 0.000%, 6/21/30 ⁽²⁾⁽³⁾	3,405	3,342			
		93,702			
Consumer Durables—0.9%					
Lakeshore Learning Materials (1 month Term SOFR + 3.500%) 8.717%, 9/29/28 ⁽²⁾	4,255	4,222			
Restoration Hardware, Inc. 2022 (1 month Term SOFR + 3.350%) 8.452%, 10/20/28 ⁽²⁾	3,524	3,396			
Safety Products First Lien (1 month Term SOFR + 4.500%) 9.702%, 6/26/26 ⁽²⁾	1,873	1,766			
First Lien (1 month Term SOFR + 4.500%) 9.702%, 6/28/26 ⁽²⁾	101	95			

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SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Consumer Durables—continued			Financials—continued		
Weber-Stephen Products LLC			BCP Renaissance Parent LLC Tranche B-3 (3 month Term SOFR + 3.500%)		
2022, Tranche B (1 month Term SOFR + 4.350%)			8.742%, 11/2/26 ⁽²⁾	\$ 4,529	\$ 4,507
9.452%, 10/30/27 ⁽²⁾	\$ 1,926	\$ 1,693	Blackstone Mortgage Trust, Inc. Tranche B (1 month Term SOFR + 2.864%)		
Tranche B (1 month Term SOFR + 3.364%)			7.967%, 4/23/26 ⁽²⁾	4,924	4,629
8.467%, 10/30/27 ⁽²⁾	3,645	3,192	Castlelake Aviation One Designated Activity Co. 2023 (3 month Term SOFR + 2.750%)		
		<u>14,364</u>	8.004%, 10/22/27 ⁽²⁾	5,221	5,191
Consumer Non-Durables—0.3%			Citadel Securities LP		
ABG Intermediate Holdings 2 LLC			2021 (1 month Term SOFR + 2.610%)		
(1 month Term SOFR + 6.100%)			7.717%, 2/2/28 ⁽²⁾	9,972	9,952
11.202%, 12/20/29 ⁽²⁾	1,690	1,563	Tranche B (1 month Term SOFR + 3.114%)		
2023 (1 month Term SOFR + 4.250%)			8.217%, 2/2/28 ⁽²⁾	1,911	1,909
9.352%, 12/21/28 ⁽²⁾	3,916	3,901	CTC Holdings LP (3 month Term SOFR + 5.250%)		
		<u>5,464</u>	10.344%, 2/20/29 ⁽²⁾⁽⁵⁾	4,794	4,675
Energy—3.6%			DRW Holdings LLC First Lien (1 month LIBOR + 3.750%)		
AL NGPL Holdings LLC			8.943%, 3/1/28 ⁽²⁾	9,009	8,919
(1 month Term SOFR + 3.864%)			EIG Management Co. LLC (1 month Term SOFR + 3.850%)		
9.011%, 4/13/28 ⁽²⁾	665	658	8.952%, 2/24/25 ⁽²⁾	5,136	5,110
(3 month Term SOFR + 4.012%)			First Eagle Holdings, Inc. 2018, Tranche B (3 month LIBOR + 2.500%)		
8.916%, 4/14/28 ⁽²⁾	4,684	4,639	8.038%, 2/1/27 ⁽²⁾	4,387	4,310
Blackbrush Oil & Gas LP PIK Interest Capitalization (3 month LIBOR + 5.000%)			HighTower Holding LLC (1 month LIBOR + 4.000%)		
10.648%, 9/3/25 ⁽²⁾⁽⁴⁾	4,952	4,952	9.150%, 4/21/28 ⁽²⁾	5,467	5,310
Brazos Delaware II LLC (1 month Term SOFR + 3.750%)			Hudson River Trading LLC (1 month Term SOFR + 3.114%)		
8.896%, 2/11/30 ⁽²⁾	4,023	3,995	8.217%, 3/20/28 ⁽²⁾	6,865	6,666
ChampionX Corp. Tranche B-1 (1 month Term SOFR + 3.350%)			Jane Street Group LLC (1 month Term SOFR + 2.864%)		
8.500%, 6/7/29 ⁽²⁾	6,025	6,022	7.967%, 1/26/28 ⁽²⁾	5,853	5,834
Keane Group Holdings LLC (1 month Term SOFR + 3.614%)			Nexus Buyer LLC (1 month Term SOFR + 3.850%)		
8.717%, 5/25/25 ⁽²⁾	9,234	9,226	8.952%, 11/9/26 ⁽²⁾	3,079	2,966
M6 ETX Holdings II Midco LLC (3 month Term SOFR + 4.650%)			OneDigital Borrower LLC 2021, Tranche B (1 month Term SOFR + 4.350%)		
9.356%, 9/19/29 ⁽²⁾	6,898	6,833	9.452%, 11/16/27 ⁽²⁾	6,313	6,203
Medallion Midland Acquisition LLC (3 month Term SOFR + 3.750%)			Superannuation and Investments U.S. LLC (1 month Term SOFR + 3.864%)		
9.253%, 10/18/28 ⁽²⁾	3,806	3,771	8.967%, 12/1/28 ⁽²⁾	4,157	4,130
Oryx Midstream Services Permian Basin LLC 2023 (1 month Term SOFR + 3.364%)			VFH Parent LLC (1 month Term SOFR + 3.100%)		
8.505% - 8.539%, 10/5/28 ⁽²⁾	8,045	8,020	8.189%, 1/13/29 ⁽²⁾	6,881	6,844
Par Petroleum LLC Tranche B (3 month Term SOFR + 4.250%)			WH Borrower LLC		
9.614%, 2/28/30 ⁽²⁾	5,915	5,807	(3 month Term SOFR + 5.500%)		
Whitewater Whistler Holdings LLC (3 month Term SOFR + 3.250%)			10.486%, 2/15/27 ⁽²⁾	3,792	3,716
8.492%, 2/15/30 ⁽²⁾	3,490	3,485	2023-1 (3 month Term SOFR + 5.500%)		
		<u>57,408</u>	10.486%, 2/15/27 ⁽²⁾	100	98
Financials—7.7%					<u>121,403</u>
Apollo Commercial Real Estate Finance, Inc. (1 month Term SOFR + 2.864%)			Food / Tobacco—2.0%		
7.967%, 5/15/26 ⁽²⁾	4,264	3,997	Domtar Corp. (1 month Term SOFR + 5.614%)		
Asurion LLC			10.705%, 11/30/28 ⁽²⁾	8,497	8,392
Tranche B-4 (1 month Term SOFR + 5.350%)			Evergreen AcqCo 1 LP (3 month Term SOFR + 5.762%)		
10.452%, 1/20/29 ⁽²⁾	10,796	9,028	10.753%, 4/26/28 ⁽²⁾	3,694	3,686
Tranche B-8 (3 month LIBOR + 3.250%)			Naked Juice LLC		
8.788%, 12/23/26 ⁽²⁾	18,106	17,409	(1-3 month Term SOFR + 3.350%)		
			8.452% - 8.592%, 1/24/29 ⁽²⁾	4,191	3,890
			Second Lien (3 month Term SOFR + 6.100%)		
			11.342%, 1/24/30 ⁽²⁾	3,830	3,016
			Primary Products Finance LLC (3 month Term SOFR + 4.150%)		
			9.040%, 3/30/29 ⁽²⁾	5,369	5,347

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SEIX FLOATING RATE HIGH INCOME FUND
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Food / Tobacco—continued			Gaming / Leisure—continued		
Quirch Foods Holdings LLC (1 month Term SOFR + 4.864%) 9.989%, 10/27/27 ⁽²⁾	\$ 5,464	\$ 5,198	Travel + Leisure Co. 2022 (3 month Term SOFR + 4.100%) 9.354%, 12/14/29 ⁽²⁾	\$ 3,652	\$ 3,645
Whole Earth Brands, Inc. (3 month Term SOFR + 4.500%) 9.742%, 2/5/28 ⁽²⁾	3,033	2,344			60,619
		<u>31,873</u>			
Forest Prod / Containers—1.4%			Health Care—8.7%		
Klockner Pentaplast of America, Inc. Tranche B (6 month Term SOFR + 4.725%) 10.104%, 2/12/26 ⁽²⁾	6,065	5,746	AHP Health Partners, Inc. (1 month LIBOR + 3.500%) 8.693%, 8/24/28 ⁽²⁾	9,373	9,341
Schweitzer-Mauduit International, Inc. Tranche B (1 month LIBOR + 3.750%) 9.000%, 4/20/28 ⁽²⁾	7,027	6,746	ASP Navigate Acquisition Corp. (3 month LIBOR + 4.250%) 9.587%, 10/6/27 ⁽²⁾	4,704	4,598
Spa Holdings 3 Oy Tranche B (3 month LIBOR + 3.750%) 9.288%, 2/4/28 ⁽²⁾	5,828	5,434	AthenaHealth Group, Inc. (1 month Term SOFR + 3.500%) 8.589%, 2/15/29 ⁽²⁾	5,890	5,662
Trident TPI Holdings, Inc. Tranche B-5 (3 month Term SOFR + 4.500%) 9.742%, 9/15/28 ⁽²⁾	4,576	4,507	Envision Healthcare Corp. (3 month LIBOR + 3.000%) 0.000%, 3/31/27 ⁽³⁾⁽⁵⁾⁽⁶⁾	5,662	41
		<u>22,433</u>	(3 month Term SOFR + 4.250%) 9.492%, 3/31/27 ⁽⁶⁾	2,318	492
			FINThrive Software Intermediate Holdings, Inc. (1 month LIBOR + 4.000%) 9.193%, 12/18/28 ⁽²⁾	3,130	2,650
Gaming / Leisure—3.8%			Second Lien (1 month LIBOR + 6.750%) 11.943%, 12/17/29 ⁽²⁾	2,115	1,227
Aimbridge Acquisition Co., Inc. (1 month LIBOR + 3.750%) 8.943%, 2/2/26 ⁽²⁾	2,972	2,873	ICON Luxembourg S.a.r.l. (3 month Term SOFR + 2.512%) 7.753%, 7/3/28 ⁽²⁾	13,088	13,081
AP Gaming I LLC Tranche B (3 month Term SOFR + 4.150%) 9.392%, 2/15/29 ⁽²⁾	3,061	3,024	ICU Medical, Inc. Tranche B (3 month Term SOFR + 2.500%) 7.892%, 1/8/29 ⁽²⁾	4,992	4,931
Bombardier Recreational Products, Inc. 2022-2 (1 month Term SOFR + 3.500%) 8.602%, 12/13/29 ⁽²⁾	6,965	6,959	Indivior Finance S.a r.l. (3 month Term SOFR + 5.512%) 10.753%, 6/30/26 ⁽²⁾	3,832	3,813
Caesars Entertainment, Inc. Tranche B (1 month Term SOFR + 3.350%) 8.452%, 2/6/30 ⁽²⁾	3,117	3,114	Insulet Corp. Tranche B (1 month Term SOFR + 3.364%) 8.467%, 5/4/28 ⁽²⁾	5,428	5,422
Everi Holdings, Inc. Tranche B (1 month LIBOR + 2.500%) 7.693%, 8/3/28 ⁽²⁾	4,279	4,270	Medical Solutions Holdings, Inc. (3 month Term SOFR + 3.350%) 8.614%, 11/1/28 ⁽²⁾	8,335	7,812
Flutter Entertainment plc 2028, Tranche B (3 month Term SOFR + 3.250%) 8.753%, 7/22/28 ⁽²⁾	4,337	4,340	Medline Borrower LP (1 month Term SOFR + 3.364%) 8.352%, 10/23/28 ⁽²⁾	11,417	11,278
Four Seasons Hotels Ltd. (1 month Term SOFR + 3.350%) 8.452%, 11/30/29 ⁽²⁾	3,981	3,986	MJH Healthcare Holdings LLC Tranche B (1 month Term SOFR + 3.600%) 8.702%, 1/28/29 ⁽²⁾	3,378	3,344
Herschend Entertainment Co. LLC (1 month Term SOFR + 3.864%) 8.967%, 8/27/28 ⁽²⁾	4,401	4,405	MPH Acquisition Holdings LLC (3 month LIBOR + 4.250%) 9.726%, 9/1/28 ⁽²⁾	6,303	5,608
Oyo Hospitality Netherlands B.V. (3 month LIBOR + 8.250%) 13.790%, 6/23/26 ⁽²⁾	5,627	4,748	NAPA Management Services Corp. (1 month Term SOFR + 5.250%) 10.142%, 2/23/29 ⁽²⁾	6,419	4,402
Playa Resorts Holding B.V. (1 month Term SOFR + 4.250%) 9.341%, 1/5/29 ⁽²⁾	7,736	7,708	National Mentor Holdings, Inc. First Lien (1-3 month Term SOFR + 3.850%) 8.952% - 9.092%, 3/2/28 ⁽²⁾	5,603	4,213
Scientific Games International, Inc. Tranche B (1 month Term SOFR + 3.100%) 8.248%, 4/13/29 ⁽²⁾	11,578	11,547	Tranche C, First Lien (3 month Term SOFR + 3.850%) 9.092%, 3/2/28 ⁽²⁾	168	126
			Onex TSG Intermediate Corp. (3 month Term SOFR + 5.012%) 10.057%, 2/28/28 ⁽²⁾	4,365	3,873
			Organon & Co. (1 month LIBOR + 3.000%) 8.250%, 6/2/28 ⁽²⁾	10,715	10,698
			Perrigo Investments LLC Tranche B (1 month Term SOFR + 2.350%) 7.452%, 4/20/29 ⁽²⁾	1,876	1,859

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SEIX FLOATING RATE HIGH INCOME FUND
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Health Care—continued			Housing—continued		
PetIQ, Inc. First Lien (1 month Term SOFR + 4.250%) 9.455%, 4/13/28 ⁽²⁾	\$ 4,606	\$ 4,260	Standard Industries, Inc. (1 month Term SOFR + 2.614%) 7.692%, 9/22/28 ⁽²⁾	\$ 4,713	\$ 4,707
Physician Partners LLC (3 month Term SOFR + 4.150%) 9.392%, 12/22/28 ⁽²⁾	6,110	5,728			<u>74,799</u>
PRA Health Sciences, Inc. (3 month Term SOFR + 2.512%) 7.753%, 7/3/28 ⁽²⁾	3,261	3,259	Information Technology—8.8%		
Sotera Health Holdings LLC (3 month LIBOR + 2.750%) 8.023%, 12/11/26 ⁽²⁾	5,106	5,020	Allegro MicroSystems, Inc. (1 month LIBOR + 3.750%) 8.943%, 9/30/27 ⁽²⁾	393	388
(3 month Term SOFR + 3.750%) 8.816%, 12/11/26 ⁽²⁾	3,515	3,510	Atlas Purchaser, Inc. Second Lien (3 month Term SOFR + 9.000%) 14.500%, 5/7/29 ⁽²⁾	825	412
Surgery Center Holdings, Inc. 2021 (1 month LIBOR + 3.750%) 8.896%, 8/31/26 ⁽²⁾	4,820	4,811	Bright Bidco B.V. (3 month Term SOFR + 8.000%) 13.045%, 10/31/27 ⁽²⁾	921	451
Team Health Holdings, Inc. (1 month Term SOFR + 5.250%) 10.352%, 3/2/27 ⁽²⁾	8,602	5,884	CDK Global, Inc. (3 month Term SOFR + 4.250%) 9.492%, 7/6/29 ⁽²⁾	5,438	5,419
		<u>136,943</u>	ConvergeOne Holdings Corp. First Lien (3 month LIBOR + 5.000%) 10.372%, 1/4/26 ⁽²⁾	4,276	2,675
			Creation Technologies, Inc. (3 month LIBOR + 5.500%) 10.723%, 10/5/28 ⁽²⁾	6,437	6,115
			Digi International, Inc. (1 month Term SOFR + 5.000%) 10.217%, 11/1/28 ⁽²⁾	4,539	4,533
Housing—4.7%			E2Open LLC (1-3 month LIBOR + 3.500%) 8.654% - 8.719%, 2/4/28 ⁽²⁾	5,296	5,266
84 Lumber Co. Tranche B-1 (1 month Term SOFR + 3.000%) 8.217%, 11/13/26 ⁽²⁾	3,704	3,701	II-VI, Inc. Tranche B (1 month Term SOFR + 2.864%) 7.967%, 7/2/29 ⁽²⁾	6,747	6,721
ACProducts Holdings, Inc. (3 month Term SOFR + 4.512%) 9.753%, 5/17/28 ⁽²⁾	8,579	7,191	Instructure Holdings, Inc. (3 month LIBOR + 2.750%) 7.852%, 10/30/28 ⁽²⁾	4,715	4,712
Cushman & Wakefield U.S. Borrower LLC (1 month Term SOFR + 2.864%) 7.967%, 8/21/25 ⁽²⁾	2,917	2,888	Lendingtree, Inc. Tranche B (1 month LIBOR + 3.750%) 8.950%, 9/15/28 ⁽²⁾	6,093	4,641
2023-1 (1 month Term SOFR + 3.350%) 8.452%, 1/31/30 ⁽²⁾	3,679	3,560	Magenta Buyer LLC First Lien (3 month LIBOR + 4.750%) 10.030%, 7/27/28 ⁽²⁾	6,570	4,925
Empire Today LLC (1 month LIBOR + 5.000%) 10.146%, 4/3/28 ⁽²⁾	3,084	2,438	Second Lien (3 month LIBOR + 8.250%) 13.530%, 7/27/29 ⁽²⁾	2,540	1,638
Foley Products Co. LLC (3 month Term SOFR + 4.750%) 10.142%, 12/29/28 ⁽²⁾	4,923	4,861	Magnite, Inc. (1-3 month LIBOR + 5.000%) 10.154% - 10.476%, 4/28/28 ⁽²⁾	5,739	5,706
Forest City Enterprises LP Tranche B (1 month Term SOFR + 3.500%) 8.602%, 12/8/25 ⁽²⁾	5,611	4,405	McAfee Corp. Tranche B-1 (1 month Term SOFR + 3.850%) 9.010%, 3/1/29 ⁽²⁾	7,895	7,537
Foundation Building Materials, Inc. First Lien (3 month LIBOR + 3.250%) 8.523%, 1/31/28 ⁽²⁾	5,375	5,213	Mermaid Bidco, Inc. Tranche B-2 (3 month Term SOFR + 4.500%) 9.776%, 12/22/27 ⁽²⁾	5,967	5,892
Griffon Corp. Tranche B (3 month Term SOFR + 2.400% - 3 month PRIME + 1.250%) 7.639% - 9.500%, 1/24/29 ⁽²⁾	13,877	13,813	MKS Instruments, Inc. Tranche B (1 month Term SOFR + 2.850%) 7.939%, 8/17/29 ⁽²⁾	5,492	5,492
Hunter Douglas Holding B.V. Tranche B-1 (3 month Term SOFR + 3.500%) 8.666%, 2/26/29 ⁽²⁾	3,762	3,558	Open Text Corp. (1 month Term SOFR + 3.600%) 8.702%, 1/31/30 ⁽²⁾	12,079	12,130
Oscar Acquisitionco LLC Tranche B (3 month Term SOFR + 4.600%) 9.498%, 4/29/29 ⁽²⁾	7,439	7,259	Orchid Merger Sub II LLC (3 month Term SOFR + 4.900%) 10.142%, 7/27/27 ⁽²⁾	5,161	3,722
Smyrna Ready Mix Concrete LLC (1 month Term SOFR + 4.350%) 9.452%, 4/2/29 ⁽²⁾	5,243	5,237	Rackspace Technology Global, Inc. Tranche B (1 month Term SOFR + 2.864%) 7.996%, 2/15/28 ⁽²⁾	7,576	3,432
Snap One Holdings Corp. (3 month Term SOFR + 4.650%) 9.892%, 12/8/28 ⁽²⁾	6,271	5,968	Sabre GBLB, Inc. 2022, Tranche B-2 (1 month Term SOFR + 5.100%) 10.202%, 6/30/28 ⁽²⁾	5,666	4,487
			Uber Technologies, Inc. 2023 (3 month Term SOFR + 2.750%) 7.999% - 8.026%, 3/3/30 ⁽²⁾	4,318	4,315

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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Information Technology—continued			Media / Telecom - Cable/Wireless Video—continued		
Ultra Clean Holdings, Inc. Tranche B (1 month LIBOR + 3.750%) 8.943%, 8/27/25 ⁽²⁾	\$ 12,256	\$ 12,244	Ziggo Financing Partnership Tranche I (1 month LIBOR + 2.500%) 7.693%, 4/30/28 ⁽²⁾	\$ 7,166	\$ 7,048
UST Global, Inc. (1 month Term SOFR + 3.614%) 8.717%, 11/20/28 ⁽²⁾	4,830	4,750			<u>61,010</u>
Virtusa Corp. Tranche B (1 month LIBOR + 3.750%) 9.331%, 2/11/28 ⁽²⁾	7,362	7,261	Media / Telecom - Diversified Media—2.6%		
Tranche B-1 (1 month Term SOFR + 3.750%) 8.852%, 2/15/29 ⁽²⁾	1,185	1,169	Allen Media LLC Tranche B (3 month Term SOFR + 5.650%) 10.892%, 2/10/27 ⁽²⁾	7,673	6,607
Xperi Holding Corp. Tranche B (1 month Term SOFR + 3.614%) 8.717%, 6/8/28 ⁽²⁾	12,254	12,185	Applovin Corp. (1 month Term SOFR + 3.100%) 8.202%, 10/25/28 ⁽²⁾	5,458	5,440
		<u>138,218</u>	(1 month Term SOFR + 3.350%) 8.452%, 8/15/25 ⁽²⁾	5,355	5,349
Manufacturing—1.0%			Banijay Group U.S. Holding Tranche B (3 month LIBOR + 5.000%) 0.000%, 3/1/28 ⁽²⁾⁽³⁾	6,273	6,225
Chart Industries, Inc. (1 month Term SOFR + 3.850%) 8.941%, 3/15/30 ⁽²⁾	3,342	3,332	Deluxe Entertainment Services Group, Inc., PIK Interest Capitalization Second Lien (3 month LIBOR + 8.500%) 14.038%, 9/25/24 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	4,424	—
Emerald Borrower LP Tranche B (3 month Term SOFR + 3.000%) 8.264%, 5/31/30 ⁽²⁾	3,757	3,753	Digital Media Solutions LLC (3 month LIBOR + 5.000%) 10.538%, 5/25/26 ⁽²⁾	3,855	2,995
VM Consolidated, Inc. (1 month Term SOFR + 3.364%) 8.467%, 3/24/28 ⁽²⁾	4,719	4,720	E.W. Scripps Co. (The) Tranche B-2 (1 month Term SOFR + 2.563%) 7.779%, 5/1/26 ⁽²⁾	4,328	4,239
WireCo WorldGroup, Inc. (1 month LIBOR + 4.250%) 9.500%, 11/13/28 ⁽²⁾	4,206	4,180	Electronics For Imaging, Inc. First Lien (3 month LIBOR + 5.000%) 10.210%, 7/23/26 ⁽²⁾	12	8
		<u>15,985</u>	Houghton Mifflin Harcourt Co. Tranche B, First Lien (1 month Term SOFR + 5.350%) 10.452%, 4/9/29 ⁽²⁾	4,699	3,991
Media / Telecom - Broadcasting—1.0%			MH Sub I LLC 2023 (1 month Term SOFR + 4.250%) 9.352%, 4/25/28 ⁽²⁾	3,750	3,592
Sinclair Television Group, Inc. Tranche B-3 (3 month LIBOR + 3.000%) 0.000%, 4/1/28 ⁽²⁾⁽³⁾	1,670	1,349	Second Lien (1 month Term SOFR + 6.250%) 11.352%, 2/23/29 ⁽²⁾	2,565	<u>2,224</u>
Terrier Media Buyer, Inc. 2021, Tranche B (3 month Term SOFR + 3.600%) 8.842%, 12/17/26 ⁽²⁾	4,610	4,120			<u>40,670</u>
United Talent Agency LLC Tranche B (1 month Term SOFR + 4.114%) 9.217%, 7/7/28 ⁽²⁾	3,329	3,287	Media / Telecom - Telecommunications—5.3%		
Univision Communications, Inc. 2021 (3 month LIBOR + 3.250%) 8.443%, 3/15/26 ⁽²⁾	7,100	7,032	Altice Financing S.A. 2017 (3 month LIBOR + 2.750%) 8.010%, 7/15/25 ⁽²⁾	1,406	1,378
		<u>15,788</u>	2022 (3 month Term SOFR + 5.000%) 9.986%, 10/29/27 ⁽²⁾	20,426	19,711
Media / Telecom - Cable/Wireless Video—3.9%			CenturyLink, Inc. Tranche B (1 month Term SOFR + 2.364%) 7.467%, 3/15/27 ⁽²⁾	8,114	6,227
Coral-U.S. Co-Borrower LLC Tranche B-5 (1 month LIBOR + 2.250%) 7.443%, 1/31/28 ⁽²⁾	8,184	8,059	Connect U.S. Finco LLC (1 month LIBOR + 3.500%) 8.700%, 12/11/26 ⁽²⁾	8,350	8,336
CSC Holdings LLC 2017 (1 month LIBOR + 2.250%) 7.443%, 7/17/25 ⁽²⁾	8,341	8,021	Consolidated Communications, Inc. Tranche B-1 (1 month Term SOFR + 3.500%) 8.717%, 10/2/27 ⁽²⁾	3,768	3,317
DIRECTV Financing LLC (1 month Term SOFR + 5.000%) 10.217%, 8/2/27 ⁽²⁾	9,274	9,057	Guardian U.S. Holdco LLC (3 month Term SOFR + 4.000%) 9.045%, 1/31/30 ⁽²⁾	5,520	5,477
Intelsat Jackson Holdings S.A. Tranche B (3 month Term SOFR + 4.400%) 9.443%, 2/1/29 ⁽²⁾	9,185	9,139	Numericable U.S. LLC Tranche B-14 (3 month Term SOFR + 5.500%) 10.486%, 8/15/28 ⁽²⁾	24,051	21,326
Radiate Holdco LLC (1 month Term SOFR + 3.250%) 8.467%, 9/25/26 ⁽²⁾	10,268	8,540	Voyage Digital NZ Ltd. (3 month Term SOFR + 4.250%) 9.362%, 5/11/29 ⁽²⁾	4,118	4,098
Virgin Media Bristol LLC Tranche N (1 month LIBOR + 2.500%) 7.693%, 1/31/28 ⁽²⁾	11,256	11,146			

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Media / Telecom - Telecommunications—continued			Retail—continued		
Zacapa S.a.r.l. 2022 (3 month Term SOFR + 4.000%) 9.242%, 3/22/29 ⁽²⁾	\$ 13,825	\$ 13,430	Tranche A (3 month Term SOFR + 5.000%) 10.264%, 6/1/28 ⁽²⁾	\$ 1,355	\$ 802
		<u>83,300</u>			<u>30,107</u>
Media / Telecom - Wireless Communications—1.1%			Service—8.0%		
Crown Subsea Communications Holding, Inc. (1 month Term SOFR + 5.114%) 10.275%, 4/27/27 ⁽²⁾	4,174	4,165	Adtalem Global Education, Inc. Tranche B (1 month LIBOR + 4.000%) 9.193%, 8/12/28 ⁽²⁾	6,563	6,561
Patagonia Holdco LLC (3 month Term SOFR + 5.750%) 10.789%, 8/1/29 ⁽²⁾	3,781	3,198	Altisource S.a.r.l. Tranche B (3 month Term SOFR + 9.600%) 14.842%, 4/3/24 ⁽²⁾	3,344	2,667
Venga Finance S.a.r.l. (3 month Term SOFR + 5.012%) 10.275%, 6/28/29 ⁽²⁾	10,337	9,902	American Public Education, Inc. (1 month Term SOFR + 5.615%) 10.717%, 3/29/27 ⁽²⁾	2,161	2,074
		<u>17,265</u>	Apex Group Treasury LLC 9.986%, 7/27/28 ⁽²⁾	597	593
Metals / Minerals—0.9%			Apex Group Treasury Ltd. First Lien (3 month LIBOR + 3.750%) 9.074%, 7/27/28 ⁽²⁾	4,959	4,891
AMG Advanced Metallurgical Group N.V. 2021 (1 month Term SOFR + 3.615%) 8.717% - 8.768%, 11/30/28 ⁽²⁾	4,634	4,611	APX Group, Inc. (1 month PRIME - Term SOFR + 3.365%) 8.455% - 10.500%, 7/10/28 ⁽²⁾	5,083	5,076
Oxbow Carbon LLC Tranche B (1-3 month Term SOFR + 4.100%) 9.202% - 9.342%, 5/5/30 ⁽²⁾	4,985	4,958	ASP Dream Acquisition Co. LLC (1 month Term SOFR + 4.350%) 9.452%, 12/15/28 ⁽²⁾	4,183	4,078
TMS International Corp. Tranche B-4 (1-3 month Term SOFR + 4.750%) 9.852% - 9.795%, 3/2/30 ⁽²⁾	3,965	3,945	Belfor Holdings, Inc. First Lien (1 month Term SOFR + 4.114%) 9.217%, 4/6/26 ⁽²⁾	4,397	4,383
		<u>13,514</u>	Tranche B-2, First Lien (1 month Term SOFR + 4.250%) 9.352%, 4/6/26 ⁽²⁾	4,111	4,111
Retail—1.9%			Camelot U.S. Acquisition I Co. (1 month Term SOFR + 3.114%) 8.217%, 10/30/26 ⁽²⁾	5,574	5,563
Academy Ltd. (1 month LIBOR + 3.750%) 8.943%, 11/5/27 ⁽²⁾	2,989	2,992	Conduent Business Services LLC Tranche B (1 month LIBOR + 4.250%) 9.443%, 10/16/28 ⁽²⁾	4,793	4,705
Ascena Retail Group, Inc. Tranche B (3 month LIBOR + 4.500%) 6.031%, 8/21/22 ⁽⁶⁾	2,496	8	Dun & Bradstreet Corp. (The) 2022, Tranche B-2 (1 month Term SOFR + 3.250%) 8.334%, 1/18/29 ⁽²⁾	4,313	4,297
Belk, Inc. First Lien (3 month LIBOR + 7.500%) 12.976%, 7/31/25 ⁽²⁾	4,375	3,522	Tranche B (1 month Term SOFR + 3.350%) 8.434%, 2/6/26 ⁽²⁾	2,083	2,084
Belk, Inc., PIK Interest Capitalization 10.000%, 7/31/25 ⁽²⁾⁽⁸⁾	4,129	475	Employbridge Holding Co. Tranche B (3 month LIBOR + 4.750%) 9.928%, 7/19/28 ⁽²⁾	4,908	3,942
CWGS Group LLC (1 month LIBOR - Term SOFR + 2.615%) 7.717% - 7.658%, 6/3/28 ⁽²⁾	6,356	6,053	Energize Holdco LLC (1 month Term SOFR + 3.864%) 8.967%, 12/8/28 ⁽²⁾	4,586	4,500
J.C. Penney Corp., Inc. Tranche B (3 month LIBOR + 0.043%) 9.384%, 6/24/24 ⁽⁵⁾⁽⁶⁾	3,733	4	EverCommerce Solutions, Inc. (1 month Term SOFR + 3.364%) 8.467%, 7/6/28 ⁽²⁾	3,553	3,538
Jo-Ann Stores LLC Tranche B-1 (3 month LIBOR + 4.750%) 10.018%, 7/7/28 ⁽²⁾	4,317	2,194	Fugue Finance LLC (3 month Term SOFR + 4.500%) 9.764%, 1/25/28 ⁽²⁾	4,909	4,890
LSF9 Atlantis Holdings LLC Tranche B (3 month Term SOFR + 7.250%) 12.492%, 3/31/29 ⁽²⁾	4,396	4,336	GFL Environmental, Inc. 2023 (3 month Term SOFR + 3.100%) 8.145%, 5/31/27 ⁽²⁾	3,001	3,000
Petco Health & Wellness Co., Inc. First Lien (3 month Term SOFR + 3.512%) 8.753%, 3/3/28 ⁽²⁾	4,523	4,486	Lakeland Tours LLC PIK Interest Capitalization First Lien (6 month LIBOR + 8.000%) 13.250%, 9/25/27 ⁽²⁾⁽⁵⁾⁽⁷⁾	111	83
PetsMart LLC (1 month Term SOFR + 3.850%) 8.952%, 2/11/28 ⁽²⁾	4,706	4,690	LSF11 Trinity Bidco, Inc. (1 month Term SOFR + 4.500%) 9.647%, 6/14/30 ⁽²⁾	5,550	5,522
Rising Tide Holdings, Inc. 0.000%, 6/1/29 ⁽²⁾⁽⁵⁾	1,372	411			
0.000%, 6/1/29 ⁽²⁾⁽⁵⁾	1,346	134			

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Service—continued					
National Intergovernmental Purchasing Alliance Co. First Lien (3 month Term SOFR + 3.500%) 8.742%, 5/23/25 ⁽²⁾	\$ 4,362	\$ 4,334			
Paysafe Holdings U.S. Corp. Tranche B-1 (1 month Term SOFR + 2.864%) 7.967%, 6/28/28 ⁽²⁾	9	—			
Peraton Corp. Tranche B, First Lien (1 month Term SOFR + 3.850%) 8.952%, 2/1/28 ⁽²⁾	15,747	15,441			
Tranche B-1, Second Lien (3 month Term SOFR + 7.850%) 12.979%, 2/1/29 ⁽²⁾	2,990	2,893			
Priority Holdings LLC (3 month LIBOR + 5.750%) 11.226%, 4/27/27 ⁽²⁾	5,445	5,418			
Signal Parent, Inc. (1 month Term SOFR + 3.600%) 8.702%, 4/3/28 ⁽²⁾	4,253	3,431			
Spin Holdco, Inc. (3 month LIBOR + 4.000%) 9.230%, 3/4/28 ⁽²⁾	3,465	2,958			
St. George's University Scholastic Services LLC (1 month Term SOFR + 3.350%) 8.452%, 2/10/29 ⁽²⁾	4,655	4,612			
Summer BC Bidco B LLC Tranche B-2 (3 month Term SOFR + 4.760%) 10.002%, 12/4/26 ⁽²⁾	4,627	4,332			
TTF Holdings LLC (1 month LIBOR + 4.000%) 9.250%, 3/31/28 ⁽²⁾	5,525	5,515			
		125,492			
Transportation - Automotive—2.1%					
American Axle & Manufacturing, Inc. Tranche B, First Lien (1-6 month Term SOFR + 3.600%) 8.436% - 8.777%, 12/13/29 ⁽²⁾	5,383	5,363			
Autokiniton U.S. Holdings, Inc. Tranche B (1 month Term SOFR + 4.614%) 9.717%, 4/6/28 ⁽²⁾	8,497	8,441			
Clarios Global LP 2023 (1 month Term SOFR + 3.750%) 8.852%, 5/6/30 ⁽²⁾	3,800	3,787			
Dexko Global, Inc. (3 month Term SOFR + 6.500%) 11.742%, 10/4/28 ⁽²⁾	2,588	2,532			
Garrett LXI S.a.r.l. (2 month Term SOFR + 4.500%) 9.730%, 4/30/28 ⁽²⁾	3,000	2,940			
ILPEA Parent, Inc. (1 month LIBOR + 4.500%) 9.693%, 6/22/28 ⁽²⁾	4,110	4,043			
RVR Dealership Holdings LLC 2022 (3 month Term SOFR + 3.900%) 8.971%, 2/8/28 ⁽²⁾	5,876	5,458			
		32,564			
Transportation - Land Transportation—0.9%					
Daseke Cos., Inc. (1 month Term SOFR + 4.114%) 9.217%, 3/9/28 ⁽²⁾	7,161	7,004			
LaserShip, Inc. First Lien (1 month LIBOR + 4.500%) 9.693%, 5/7/28 ⁽²⁾	5,488	4,501			
Second Lien (1 month LIBOR + 7.500%) 12.693%, 5/7/29 ⁽²⁾	3,135	2,194			
		13,699			
Transportation - Shipping—0.0%					
WWEX Uni Topco Holdings LLC Second Lien (1 month Term SOFR + 7.262%) 12.503%, 7/26/29 ⁽²⁾	\$ 400	\$ 312			
Utilities—2.1%					
Brookfield WEC Holdings, Inc. (1 month LIBOR + 2.750%) 7.943%, 8/1/25 ⁽²⁾	4,247	4,235			
Eastern Power LLC Tranche B (1 month Term SOFR + 3.750%) 8.852%, 10/2/25 ⁽²⁾	6,896	6,620			
Granite Generation LLC (1 month LIBOR + 3.750%) 8.943%, 11/9/26 ⁽²⁾	6,435	6,318			
Talen Energy Supply, LLC Tranche B (3 month Term SOFR + 4.500%) 9.590%, 5/17/30 ⁽²⁾	2,977	2,964			
Tranche C (3 month Term SOFR + 4.500%) 9.590%, 5/17/30 ⁽²⁾	2,413	2,401			
WaterBridge Midstream Operating LLC (3 month LIBOR + 5.750%) 11.005%, 6/22/26 ⁽²⁾	10,123	10,044			
		32,582			
TOTAL LEVERAGED LOANS (Identified Cost \$1,399,657)					1,333,565
				Shares	
PREFERRED STOCK—0.9%					
Energy—0.9%					
Blackbrush Oil & Gas PIK, 1.000% ⁽⁵⁾⁽⁷⁾	14,387	14,423			
TOTAL PREFERRED STOCK (Identified Cost \$4,321)					14,423
COMMON STOCKS—1.3%					
Consumer Discretionary—0.5%					
Belk, Inc. ⁽⁵⁾	1,562	12			
Earnout Trust Certificates ⁽⁵⁾	2,376	14			
TRU Topco Units ⁽⁵⁾	1,866	7,281			
Wayne Services Legacy, Inc. ⁽⁵⁾	2,073	—			
		7,307			
Energy—0.5%					
Blackbrush Oil & Gas ⁽⁵⁾	437,150	6,677			
Summit Midstream Partners LP ⁽⁹⁾	108,293	1,760			
		8,437			
Financials—0.0%					
Copper Property CTL Pass Through Trust ⁽⁵⁾	17,816	188			
Industrials—0.0%					
Internap Holding LLC ⁽⁵⁾	681,392	—			
Information Technology—0.0%					
Bright Bidco ⁽⁵⁾	26,953	12			

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Shares	Value
Real Estate—0.0%		
Hill Street Properties ⁽⁵⁾	85,002	\$ 425
Utilities—0.3%		
Longview Intermediate Holdings LLC ⁽⁵⁾	350,306	4,204
TOTAL COMMON STOCKS (Identified Cost \$13,915)		20,573
RIGHTS—0.0%		
Utilities—0.0%		
Vistra Energy Corp., 12/29/49 ⁽⁵⁾⁽⁹⁾	410,667	424
TOTAL RIGHTS (Identified Cost \$554)		424
WARRANTS—0.0%		
Real Estate—0.0%		
Hill Street Properties, 04/15/50 ⁽⁵⁾⁽⁹⁾	144,733	—
Service—0.0%		
Altisource Portfolio Solutions S.A., 05/22/27 ⁽⁹⁾	37,960	216
TOTAL WARRANTS (Identified Cost \$1)		216
TOTAL LONG-TERM INVESTMENTS—94.7% (Identified Cost \$1,561,394)		1,493,939
TOTAL INVESTMENTS—94.7% (Identified Cost \$1,561,394)		\$1,493,939
Other assets and liabilities, net—5.3%		83,603
NET ASSETS—100.0%		\$1,577,542

Abbreviations:

CLO Collateralized Loan Obligation
LIBOR London Interbank Offered Rate
LLC Limited Liability Company
LP Limited Partnership
PIK Payment-in-Kind Security
REIT Real Estate Investment Trust
SOFR Secured Overnight Financing Rate

As of June 30, 2023, the Fund had the following unfunded loan commitments:

Borrower	Par Value	Commitment	Value	Unrealized Appreciation (Depreciation)
ABG Intermediate Holdings 2 LLC, (3 month LIBOR + 2.250%) 0.000%, 12/21/28 ⁽¹⁾	\$1,284	\$1,284	\$1,279	\$ (5)
AthenaHealth Group, Inc., (1 month Term SOFR + 4.500%) 5.000%, 2/15/29	725	723	697	(26)
Total	<u>\$2,009</u>	<u>\$2,007</u>	<u>\$1,976</u>	<u>\$(31)</u>

⁽¹⁾ This loan will settle after June 30, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.

Footnote Legend:

- ⁽¹⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$92,681 or 5.9% of net assets.
- ⁽²⁾ Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.
- ⁽³⁾ This loan will settle after June 30, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.
- ⁽⁴⁾ 84% of the income received was in cash and 16% was in PIK.
- ⁽⁵⁾ The value of this security was determined using significant unobservable inputs and is reported as a Level 3 security in the Fair Value Hierarchy table located after the Schedule of Investments.
- ⁽⁶⁾ Security in default; no interest payments are being received during the bankruptcy proceedings.
- ⁽⁷⁾ 100% of the income received was in PIK.
- ⁽⁸⁾ 100% of the income received was in cash.
- ⁽⁹⁾ Non-income producing.

Country Weightings[†]

United States	88%
Luxembourg	5
Canada	3
France	2
Netherlands	2
Total	100%

[†] % of total investments as of June 30, 2023.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets:				
Debt Instruments:				
Asset-Backed Securities	\$ 4,950	\$ —	\$ 4,950	\$ —
Corporate Bonds and Notes	117,868	—	117,868	—
Leveraged Loans	1,333,565	—	1,328,217	5,348 ⁽¹⁾
Convertible Bonds and Notes	1,920	—	1,920	—
Equity Securities:				
Rights	424	—	—	424
Common Stocks	20,573	1,760	—	18,813 ⁽¹⁾
Warrants	216	—	216	— ⁽¹⁾
Preferred Stock	14,423	—	—	14,423
Total Investments	<u>\$1,493,939</u>	<u>\$1,760</u>	<u>\$1,453,171</u>	<u>\$39,008</u>

⁽¹⁾ Includes internally fair valued securities currently priced at zero (\$0).

Securities held by the Fund with an end of period value of \$4,798 were transferred from Level 2 to Level 3 due to a decrease in trading activities at period end.

Securities held by the Fund with an end of period value of \$3,730 were transferred from Level 3 to Level 2 due to an increase in trading activities at period end.

Some of the Fund's investments that were categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of Level 3 investments.

The following is a reconciliation of assets of the Fund for Level 3 investments for which significant unobservable inputs were used to determine fair value:

	Total	Leveraged Loans	Common Stocks	Preferred Stocks	Warrants	Rights
Investments in Securities						
Balance as of December 31, 2022:	\$ 40,561	\$ 6,690 ^(a)	\$ 18,724 ^(a)	\$ 14,654	\$ — ^(a)	\$ 493
Accrued discount/(premium)	62	25	—	37	—	—
Net realized gain (loss)	(163)	(163)	—	—	—	—
Net change in unrealized appreciation (depreciation) ^(b)	(44)	(356)	725	(343)	—	(69)
Purchases	2,141	2,701	(636)	75	—	—
Sales ^(c)	(4,617)	(4,617)	—	—	—	—
Transfers into Level 3 ^(d)	4,798	4,798	—	—	—	—
Transfers from Level 3 ^(d)	(3,730)	(3,730)	—	—	—	—
Balance as of June 30, 2023	<u>\$ 39,008</u>	<u>\$ 5,348^(a)</u>	<u>\$ 18,813^(a)</u>	<u>\$ 14,423</u>	<u>\$ —^(a)</u>	<u>\$ 424</u>

(a) Includes internally fair valued security currently priced at zero (\$0).

(b) The change in unrealized appreciation (depreciation) on investments still held at June 30, 2023, was \$2,551.

(c) Includes paydowns on securities.

(d) Transfers into and/or from represent the ending value as of June 30, 2023, for any investment security where a change in the pricing level occurred from the beginning to the end of the period.

See Notes to Financial Statements

SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at June 30, 2023:

Investments in Securities – Assets	Ending Balance at June 30, 2023	Valuation Technique Used	Unobservable Inputs	Input Values
Preferred Stock:				
Blackbrush Oil & Gas PIK	\$14,423	Market and Company Comparables	EV Multiples	2.47x (1.44x - 4.16x)
			Illiquidity Discount	3.27x (2.24x - 4.65x) 15%
Common Stocks:				
BlackBrush Oil & Gas	\$ 6,677	Market and Company Comparables	EV Multiples	2.47x (1.44x - 4.16x)
			Illiquidity Discount	3.27x (2.24x - 4.65x) 15%
TRU Topco Units	\$ 7,281	Market and Company Comparables	EV Multiples	7.15x (2.88x - 13.91x)
			Precedent Transaction Multiples	8.52x (4.28x - 13.13x)
			Illiquidity Discount	7.67x (5.94x - 10.50x) 10%

See Notes to Financial Statements

**SEIX HIGH GRADE MUNICIPAL BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
MUNICIPAL BONDS⁽¹⁾—94.4%					
Alabama—4.4%					
Jefferson County, Sales Tax Revenue 5.000%, 9/15/33	\$1,000	\$ 1,048			
Sales Tax Revenue 5.000%, 9/15/35	1,000	<u>1,043</u>			
		<u>2,091</u>			
California—11.3%					
California, State of, General Obligation 5.000%, 10/1/45	1,000	1,131			
Chula Vista Elementary School District School Facilities District No 1, General Obligation, Series A 5.000%, 8/1/35	1,520	1,825			
San Diego Redevelopment Agency Successor Agency, Sales Tax Revenue, Series A 5.000%, 9/1/28	500	520			
Sales Tax Revenue, Series A 5.000%, 9/1/29	405	422			
San Mateo Foster City School District, General Obligation, Series B 4.000%, 8/1/48	1,000	990			
San Mateo Foster, City of, Public Financing Authority Revenue 4.000%, 5/1/45	500	<u>499</u>			
		<u>5,387</u>			
Colorado—6.4%					
E-470 Public Highway Authority Toll Highway Revenue, Series A 5.000%, 9/1/35	800	899			
Toll Highway Revenue, Series A 5.000%, 9/1/36	1,000	1,111			
Regional Transportation District, Sales Tax Revenue, Series A 5.000%, 1/15/28	1,000	<u>1,062</u>			
		<u>3,072</u>			
District of Columbia—4.4%					
District of Columbia, General Obligation, Series D 5.000%, 6/1/31	1,000	1,063			
Metropolitan Washington Airports Authority Aviation Revenue, Series A 5.000%, 10/1/28	1,000	<u>1,011</u>			
		<u>2,074</u>			
Florida—5.0%					
Collier County, Water-Sewer District Revenue, Series S (Pre-Refunded 7/1/26 @ 100) 5.000%, 7/1/33	1,000	1,061			
Miami-Dade Seaport Department County Revenue, Senior Bonds Series A 5.250%, 10/1/52	1,000	1,050			
Pasco County, Revenue (AGM Insured) 5.750%, 9/1/54	250	<u>283</u>			
		<u>2,394</u>			
Georgia—4.2%					
DeKalb GA Water & Sewerage Revenue County 5.000%, 10/1/43			\$1,815	\$ 2,018	
Idaho—3.9%					
Idaho Housing & Finance Association Series A 4.000%, 7/15/38			250	249	
Series A 4.000%, 7/15/39			500	494	
Series A 5.250%, 8/15/48			1,000	<u>1,124</u>	
				<u>1,867</u>	
Illinois—2.3%					
Illinois Finance Authority Revenue 5.000%, 7/1/28			1,000	<u>1,076</u>	
Maryland—2.4%					
Maryland Stadium Authority, Series A 5.000%, 3/1/36			1,000	<u>1,148</u>	
Michigan—2.1%					
Michigan State Hospital Finance Authority, Revenue, Series 200 4.000%, 11/1/24			1,010	<u>1,019</u>	
Mississippi—1.1%					
Mississippi, State of, General Obligation, Series C 4.000%, 10/1/37			500	<u>505</u>	
New Jersey—4.3%					
New Jersey Transportation Trust Fund Authority, Series AA 4.250%, 6/15/44			1,000	989	
New Jersey Turnpike Authority Revenue, Series G 5.000%, 1/1/36			1,000	<u>1,076</u>	
				<u>2,065</u>	
New York—4.8%					
City of New York, General Obligation 5.500%, 5/1/44			1,000	1,148	
General Obligation, Series B 5.250%, 10/1/47			500	562	
New York City Municipal Water Finance Authority Revenue, Series AA 5.250%, 6/15/52			500	<u>560</u>	
				<u>2,270</u>	
Oregon—2.2%					
Portland, Port of, Airport Revenue, Series 24A 5.000%, 7/1/47			1,000	<u>1,031</u>	
Pennsylvania—13.1%					
Pennsylvania Economic Development Financing Authority 5.500%, 6/30/40			3,000	3,281	

See Notes to Financial Statements

SEIX HIGH GRADE MUNICIPAL BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Pennsylvania—continued				Washington—6.4%	
Series B				Energy Northwest Revenue, Series A	
4.000%, 5/15/42	\$1,535	\$ 1,486		5.000%, 7/1/34	\$2,000
Pennsylvania Turnpike Commission Revenue				Washington Health Care Facilities Authority, Series A	
5.000%, 12/1/40	1,000	1,110		5.000%, 8/1/44	940
Pennsylvania Turnpike Commission, Series B					<u>970</u>
5.250%, 12/1/52	350	<u>382</u>			<u>3,035</u>
		<u>6,259</u>		TOTAL MUNICIPAL BONDS	
				(Identified Cost \$45,557)	45,008
Texas—16.1%				TOTAL LONG-TERM INVESTMENTS—94.4%	
Fort Worth, City of, Water & Sewer System Revenue				(Identified Cost \$45,557)	45,008
5.000%, 2/15/30	1,000	1,095			
Georgetown Independent School District, General				TOTAL INVESTMENTS—94.4%	
Obligation (PSF-GTD Insured)				(Identified Cost \$45,557)	\$45,008
4.125%, 8/15/47	2,000	1,997		Other assets and liabilities, net—5.6%	<u>2,693</u>
Katy Independent School District, General Obligation				NET ASSETS—100.0%	\$47,701
(PSF-GTD Insured)					
4.000%, 2/15/39	500	510			
North Texas Municipal Water District Water System				Abbreviations:	
Revenue				AGM Assured Guaranty Municipal Corp.	
5.000%, 9/1/32	750	828		PSF-GTD Permanent School Fund Guarantee Program	
Port Authority of Houston of Harris County Texas,					
General Obligation, Series A				Footnote Legend:	
5.000%, 10/1/36	500	530		⁽¹⁾ At June 30, 2023, 6.2% of the securities in the portfolio are backed by insurance of	
Texas Water Development Board Revenue				financial institutions and financial guaranty assurance agencies.	
4.650%, 10/15/40	1,000	1,087			
University of Texas System Revenue, Series A					
4.100%, 7/1/38	1,650	<u>1,650</u>			
		<u>7,697</u>			

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 2 Significant Observable Inputs
Assets:		
Debt Instruments:		
Municipal Bonds	<u>\$45,008</u>	<u>\$45,008</u>
Total Investments	<u>\$45,008</u>	<u>\$45,008</u>

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
CONVERTIBLE BONDS AND NOTES—0.2%					
Communication Services—0.2%					
DISH Network Corp. 3.375%, 8/15/26	\$ 430	\$ 218			
TOTAL CONVERTIBLE BONDS AND NOTES (Identified Cost \$415)		218			
CORPORATE BONDS AND NOTES—91.3%					
Communication Services—9.1%					
Allen Media LLC 144A 10.500%, 2/15/28 ⁽¹⁾	480	247			
Altice France S.A. 144A 8.125%, 2/1/27 ⁽¹⁾	850	736			
ANGI Group LLC 144A 3.875%, 8/15/28 ⁽¹⁾⁽²⁾	635	518			
Cable One, Inc. 144A 4.000%, 11/15/30 ⁽¹⁾⁽²⁾	1,225	957			
CCO Holdings LLC 144A 5.125%, 5/1/27 ⁽¹⁾	1,458	1,358			
Charter Communications Operating LLC 5.750%, 4/1/48	405	347			
CMG Media Corp. 144A 8.875%, 12/15/27 ⁽¹⁾	452	317			
CSC Holdings LLC 144A 11.250%, 5/15/28 ⁽¹⁾	550	533			
144A 6.500%, 2/1/29 ⁽¹⁾	1,680	1,357			
144A 4.625%, 12/1/30 ⁽¹⁾	615	274			
DISH Network Corp. 144A 11.750%, 11/15/27 ⁽¹⁾	1,044	1,019			
Gray Television, Inc. 144A 7.000%, 5/15/27 ⁽¹⁾	390	333			
Iliad Holding SASU 144A 6.500%, 10/15/26 ⁽¹⁾	715	675			
144A 7.000%, 10/15/28 ⁽¹⁾	515	475			
LCPR Senior Secured Financing DAC 144A 6.750%, 10/15/27 ⁽¹⁾	390	365			
Live Nation Entertainment, Inc. 144A 5.625%, 3/15/26 ⁽¹⁾	775	757			
Match Group Holdings II LLC 144A 4.625%, 6/1/28 ⁽¹⁾	370	340			
Scripps Escrow II, Inc. 144A 5.375%, 1/15/31 ⁽¹⁾	435	307			
Sirius XM Radio, Inc. 144A 4.000%, 7/15/28 ⁽¹⁾	950	825			
ZipRecruiter, Inc. 144A 5.000%, 1/15/30 ⁽¹⁾	645	549			
		12,289			
Consumer Discretionary—20.1%					
Ashton Woods USA LLC 144A 4.625%, 4/1/30 ⁽¹⁾	495	422			
Bath & Body Works, Inc. 6.950%, 3/1/33	480	431			
6.750%, 7/1/36	560	504			
Caesars Entertainment, Inc. 144A 6.250%, 7/1/25 ⁽¹⁾	680	677			
144A 8.125%, 7/1/27 ⁽¹⁾	1,013	1,037			
Carnival Corp. 144A 10.500%, 2/1/26 ⁽¹⁾	285	300			
144A 4.000%, 8/1/28 ⁽¹⁾	1,505	1,334			
Consumer Discretionary—continued					
FirstCash, Inc. 144A 4.625%, 9/1/28 ⁽¹⁾	\$ 509	\$ 455			
144A 5.625%, 1/1/30 ⁽¹⁾	936	846			
Foot Locker, Inc. 144A 4.000%, 10/1/29 ⁽¹⁾	1,060	798			
Ford Motor Credit Co. LLC 6.950%, 3/6/26	1,990	2,000			
General Motors Financial Co., Inc. 5.400%, 4/6/26	190	188			
Installed Building Products, Inc. 144A 5.750%, 2/1/28 ⁽¹⁾	1,515	1,427			
LGI Homes, Inc. 144A 4.000%, 7/15/29 ⁽¹⁾	513	427			
Macy's Retail Holdings LLC 5.125%, 1/15/42	425	288			
Marriott Ownership Resorts, Inc. 4.750%, 1/15/28	1,155	1,039			
MercadoLibre, Inc. 3.125%, 1/14/31	1,345	1,067			
MGM Resorts International 5.500%, 4/15/27	740	709			
Michaels Cos., Inc. (The) 144A 5.250%, 5/1/28 ⁽¹⁾	1,210	978			
NCL Corp., Ltd. 144A 5.875%, 2/15/27 ⁽¹⁾	1,065	1,037			
New Home Co., Inc. (The) 144A 7.250%, 10/15/25 ⁽¹⁾	1,635	1,512			
Patrick Industries, Inc. 144A 7.500%, 10/15/27 ⁽¹⁾	713	690			
Prime Security Services Borrower LLC 144A 5.750%, 4/15/26 ⁽¹⁾	927	910			
QVC, Inc. 5.450%, 8/15/34	2,110	1,018			
Royal Caribbean Cruises Ltd. 3.700%, 3/15/28	815	708			
144A 5.500%, 8/31/26 ⁽¹⁾	1,089	1,032			
144A 5.375%, 7/15/27 ⁽¹⁾	190	178			
Shea Homes LP 4.750%, 2/15/28	800	710			
Signal Parent, Inc. 144A 6.125%, 4/1/29 ⁽¹⁾	515	287			
Station Casinos LLC 144A 4.500%, 2/15/28 ⁽¹⁾	1,518	1,362			
Thor Industries, Inc. 144A 4.000%, 10/15/29 ⁽¹⁾	515	437			
Travel + Leisure Co. 144A 6.625%, 7/31/26 ⁽¹⁾	800	794			
Upbound Group, Inc. 144A 6.375%, 2/15/29 ⁽¹⁾	750	666			
VOC Escrow Ltd. 144A 5.000%, 2/15/28 ⁽¹⁾	1,005	922			
		27,190			
Consumer Staples—2.1%					
Simmons Foods, Inc. 144A 4.625%, 3/1/29 ⁽¹⁾	850	681			
Turning Point Brands, Inc. 144A 5.625%, 2/15/26 ⁽¹⁾	1,170	1,068			

See Notes to Financial Statements

SEIX HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Consumer Staples—continued			Energy—continued		
Vector Group Ltd. 144A 5.750%, 2/1/29 ⁽¹⁾	\$ 1,225	\$ 1,066	Weatherford International Ltd. 144A 8.625%, 4/30/30 ⁽¹⁾	\$ 1,079	\$ 1,095
		<u>2,815</u>			<u>22,398</u>
Energy—16.5%			Financials—19.0%		
Ascent Resources Utica Holdings LLC 144A 7.000%, 11/1/26 ⁽¹⁾	755	731	Alliant Holdings Intermediate LLC 144A 6.750%, 4/15/28 ⁽¹⁾	338	335
144A 8.250%, 12/31/28 ⁽¹⁾	650	639	Altice Financing S.A. 144A 5.000%, 1/15/28 ⁽¹⁾	750	599
California Resources Corp. 144A 7.125%, 2/1/26 ⁽¹⁾	1,093	1,098	Altice France Holding S.A. 144A 10.500%, 5/15/27 ⁽¹⁾	360	218
Callon Petroleum Co. 6.375%, 7/1/26 ⁽²⁾	555	540	AssuredPartners, Inc. 144A 7.000%, 8/15/25 ⁽¹⁾	670	662
144A 8.000%, 8/1/28 ⁽¹⁾	495	490	144A 5.625%, 1/15/29 ⁽¹⁾	425	368
Civitas Resources, Inc. 144A 5.000%, 10/15/26 ⁽¹⁾	1,030	971	Castlelake Aviation Finance DAC 144A 5.000%, 4/15/27 ⁽¹⁾	395	350
Comstock Resources, Inc. 144A 6.750%, 3/1/29 ⁽¹⁾	308	282	CCO Holdings LLC 144A 7.375%, 3/1/31 ⁽¹⁾⁽²⁾	1,628	1,586
144A 5.875%, 1/15/30 ⁽¹⁾	797	692	CDI Escrow Issuer, Inc. 144A 5.750%, 4/1/30 ⁽¹⁾	710	661
Crestwood Midstream Partners LP 144A 6.000%, 2/1/29 ⁽¹⁾	160	149	Cimpress plc 7.000%, 6/15/26	377	342
144A 7.375%, 2/1/31 ⁽¹⁾	240	237	Enact Holdings, Inc. 144A 6.500%, 8/15/25 ⁽¹⁾	1,371	1,347
Energy Transfer LP Series B 6.625% ⁽³⁾	495	379	Freedom Mortgage Corp. 144A 7.625%, 5/1/26 ⁽¹⁾	915	842
Ensign Drilling, Inc. 144A 9.250%, 4/15/24 ⁽¹⁾	995	966	Gray Escrow II, Inc. 144A 5.375%, 11/15/31 ⁽¹⁾	230	152
EQM Midstream Partners LP 144A 6.500%, 7/1/27 ⁽¹⁾	1,267	1,250	Hightower Holding LLC 144A 6.750%, 4/15/29 ⁽¹⁾	1,624	1,405
Hilcorp Energy I LP 144A 6.250%, 11/1/28 ⁽¹⁾	1,501	1,413	Hilton Grand Vacations Borrower Escrow LLC 144A 5.000%, 6/1/29 ⁽¹⁾	570	506
Magnolia Oil & Gas Operating LLC 144A 6.000%, 8/1/26 ⁽¹⁾	2,235	2,162	INEOS Finance plc 144A 6.750%, 5/15/28 ⁽¹⁾⁽²⁾	710	682
Nabors Industries, Inc. 5.750%, 2/1/25	230	223	Jefferies Finance LLC 144A 5.000%, 8/15/28 ⁽¹⁾	440	361
144A 7.375%, 5/15/27 ⁽¹⁾	690	657	Kinetik Holdings LP 144A 5.875%, 6/15/30 ⁽¹⁾	735	699
New Fortress Energy, Inc. 144A 6.750%, 9/15/25 ⁽¹⁾	1,435	1,346	Level 3 Financing, Inc. 144A 10.500%, 5/15/30 ⁽¹⁾	1,050	1,065
Patterson-UTI Energy, Inc. 5.150%, 11/15/29	1,145	1,037	LSF11 A5 HoldCo. LLC 144A 6.625%, 10/15/29 ⁽¹⁾	445	372
Precision Drilling Corp. 144A 6.875%, 1/15/29 ⁽¹⁾	340	307	Macy's Retail Holdings LLC 144A 6.125%, 3/15/32 ⁽¹⁾	306	268
Rockies Express Pipeline LLC 144A 4.950%, 7/15/29 ⁽¹⁾	1,050	961	MGIC Investment Corp. 5.250%, 8/15/28	430	406
144A 7.500%, 7/15/38 ⁽¹⁾	728	664	Midcap Financial Issuer Trust 144A 6.500%, 5/1/28 ⁽¹⁾	560	498
SM Energy Co. 6.625%, 1/15/27 ⁽²⁾	390	379	MPH Acquisition Holdings LLC 144A 5.500%, 9/1/28 ⁽¹⁾	665	567
6.500%, 7/15/28	581	558	MPT Operating Partnership LP 5.250%, 8/1/26 ⁽²⁾	790	702
Tallgrass Energy Partners LP 144A 7.500%, 10/1/25 ⁽¹⁾	825	823	Nationstar Mortgage Holdings, Inc. 144A 6.000%, 1/15/27 ⁽¹⁾	1,525	1,419
Talos Production, Inc. 12.000%, 1/15/26	975	1,020	Noble Finance II LLC 144A 8.000%, 4/15/30 ⁽¹⁾	325	330
Transocean Titan Financing Ltd. 144A 8.375%, 2/1/28 ⁽¹⁾	342	349	OneMain Finance Corp. 9.000%, 1/15/29	350	353
Transocean, Inc. 144A 8.750%, 2/15/30 ⁽¹⁾	351	356	PennyMac Financial Services, Inc. 144A 5.750%, 9/15/31 ⁽¹⁾	700	571
Valaris Ltd. 144A 8.375%, 4/30/30 ⁽¹⁾	355	356			
Vital Energy, Inc. 144A 7.750%, 7/31/29 ⁽¹⁾	325	268			

See Notes to Financial Statements

SEIX HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Financials—continued			Industrials—continued		
Radian Group, Inc. 4.500%, 10/1/24	\$ 335	\$ 326	Manitowoc Co., Inc. (The) 144A 9.000%, 4/1/26 ⁽¹⁾⁽²⁾	\$ 565	\$ 562
Rocket Mortgage LLC 144A 2.875%, 10/15/26 ⁽¹⁾	1,445	1,279	Rand Parent LLC 144A 8.500%, 2/15/30 ⁽¹⁾	535	484
144A 4.000%, 10/15/33 ⁽¹⁾	505	395	Spirit AeroSystems, Inc. 144A 7.500%, 4/15/25 ⁽¹⁾	338	334
Summit Midstream Holdings LLC 144A 9.000%, 10/15/26 ⁽¹⁾⁽⁴⁾	485	471	144A 9.375%, 11/30/29 ⁽¹⁾	305	326
United Wholesale Mortgage LLC 144A 5.500%, 11/15/25 ⁽¹⁾	1,160	1,104	Terex Corp. 144A 5.000%, 5/15/29 ⁽¹⁾	375	349
144A 5.500%, 4/15/29 ⁽¹⁾	1,610	1,381	TMS International Corp. 144A 6.250%, 4/15/29 ⁽¹⁾	1,185	995
Viking Cruises Ltd. 144A 6.250%, 5/15/25 ⁽¹⁾	1,080	1,058	TransDigm, Inc. 144A 6.250%, 3/15/26 ⁽¹⁾	2,685	2,672
144A 9.125%, 7/15/31 ⁽¹⁾	340	343	Uber Technologies, Inc. 144A 7.500%, 9/15/27 ⁽¹⁾	1,828	1,870
Vistra Operations Co. LLC 144A 5.125%, 5/13/25 ⁽¹⁾	1,259	1,227	XPO, Inc. 144A 6.250%, 6/1/28 ⁽¹⁾	345	339
Vmed O2 UK Financing I plc 144A 4.750%, 7/15/31 ⁽¹⁾	530	441			<u>15,156</u>
		<u>25,691</u>			
Health Care—3.5%			Information Technology—1.8%		
DaVita, Inc. 144A 4.625%, 6/1/30 ⁽¹⁾	1,535	1,318	Cloud Software Group, Inc. 144A 6.500%, 3/31/29 ⁽¹⁾	375	334
Emergent BioSolutions, Inc. 144A 3.875%, 8/15/28 ⁽¹⁾	630	366	NCR Corp. 144A 5.125%, 4/15/29 ⁽¹⁾	485	430
Legacy LifePoint Health LLC 144A 6.750%, 4/15/25 ⁽¹⁾	285	265	Seagate HDD Cayman 144A 8.250%, 12/15/29 ⁽¹⁾	562	587
Surgery Center Holdings, Inc. 144A 10.000%, 4/15/27 ⁽¹⁾	85	87	Viasat, Inc. 144A 5.625%, 4/15/27 ⁽¹⁾	1,065	994
Tenet Healthcare Corp. 4.875%, 1/1/26	355	346	Virtusa Corp. 144A 7.125%, 12/15/28 ⁽¹⁾	205	167
6.125%, 10/1/28	870	837			<u>2,512</u>
4.375%, 1/15/30	385	347			
Teva Pharmaceutical Finance Netherlands III B.V. 4.750%, 5/9/27	555	510	Materials—3.9%		
US Acute Care Solutions LLC 144A 6.375%, 3/1/26 ⁽¹⁾	710	608	Allegheny Ludlum LLC 6.950%, 12/15/25	323	326
		<u>4,684</u>	Ball Corp. 6.000%, 6/15/29	550	546
			First Quantum Minerals Ltd. 144A 7.500%, 4/1/25 ⁽¹⁾	557	555
Industrials—11.2%			Graham Packaging Co., Inc. 144A 7.125%, 8/15/28 ⁽¹⁾	680	580
Allegiant Travel Co. 144A 7.250%, 8/15/27 ⁽¹⁾	1,385	1,380	Knife River Corp. 144A 7.750%, 5/1/31 ⁽¹⁾	415	420
American Airlines, Inc. 144A 11.750%, 7/15/25 ⁽¹⁾	610	669	Mativ Holdings, Inc. 144A 6.875%, 10/1/26 ⁽¹⁾	1,400	1,225
144A 5.500%, 4/20/26 ⁽¹⁾	1,335	1,323	Standard Industries, Inc. 144A 5.000%, 2/15/27 ⁽¹⁾	1,415	1,349
AmeriGas Partners LP 144A 9.375%, 6/1/28 ⁽¹⁾	232	236	Warrior Met Coal, Inc. 144A 7.875%, 12/1/28 ⁽¹⁾	241	242
BlueLinx Holdings, Inc. 144A 6.000%, 11/15/29 ⁽¹⁾	495	433			<u>5,243</u>
Brundage-Bone Concrete Pumping Holdings, Inc. 144A 6.000%, 2/1/26 ⁽¹⁾	595	563	Real Estate—3.4%		
Chart Industries, Inc. 144A 7.500%, 1/1/30 ⁽¹⁾	617	629	Brookfield Property REIT, Inc. 144A 5.750%, 5/15/26 ⁽¹⁾	1,442	1,321
Fertitta Entertainment LLC 144A 6.750%, 1/15/30 ⁽¹⁾	1,030	877	144A 4.500%, 4/1/27 ⁽¹⁾	1,000	842
Foundation Building Materials, Inc. 144A 6.000%, 3/1/29 ⁽¹⁾	437	365	Forestar Group, Inc. 144A 3.850%, 5/15/26 ⁽¹⁾	1,180	1,085
Hertz Corp. (The) 144A 4.625%, 12/1/26 ⁽¹⁾	449	405	Howard Hughes Corp. (The) 144A 5.375%, 8/1/28 ⁽¹⁾	1,075	957
Macquarie Airfinance Holdings Ltd. 144A 8.375%, 5/1/28 ⁽¹⁾	340	345			

See Notes to Financial Statements

SEIX HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Real Estate—continued			Information Technology—continued		
Necessity Retail REIT, Inc. (The) 144A 4.500%, 9/30/28 ⁽¹⁾	\$ 580	\$ 446	Xperi Holding Corp. Tranche B (1 month Term SOFR + 3.614%) 8.717%, 6/8/28 ⁽⁴⁾	\$ 318	\$ 317
		4,651			895
Utilities—0.7%			Media / Telecom - Cable/Wireless Video—1.0%		
Pacific Gas & Electric Co. 4.550%, 7/1/30	235	213	DIRECTV Financing LLC (1 month Term SOFR + 5.000%) 10.217%, 8/2/27 ⁽⁴⁾	707	691
4.950%, 7/1/50	955	750	Virgin Media Bristol LLC Tranche N (1 month LIBOR + 2.500%) 7.693%, 1/31/28 ⁽⁴⁾	715	708
Venture Global Calcasieu Pass LLC 144A 6.250%, 1/15/30 ⁽¹⁾	42	41			1,399
		1,004			
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$131,487)			TOTAL LEVERAGED LOANS (Identified Cost \$7,443)		
		123,633			7,357
LEVERAGED LOANS—5.4%			Shares		
Aerospace—0.9%			COMMON STOCKS—0.0%		
Mileage Plus Holdings LLC (3 month LIBOR + 5.250%) 10.764%, 6/21/27 ⁽⁴⁾	1,191	1,236	Energy—0.0%		
			SandRidge Energy, Inc.		
			159		3
Financial—0.5%			TOTAL COMMON STOCKS (Identified Cost \$1)		
Alliant Holdings Intermediate LLC 2021-2 (1 month LIBOR + 3.500%) 8.650%, 11/5/27 ⁽⁴⁾	702	697			3
Financials—0.8%			TOTAL LONG-TERM INVESTMENTS—96.9% (Identified Cost \$139,346)		
Asurion LLC Tranche B-4 (3 month LIBOR + 5.250%) 0.000%, 1/20/29 ⁽⁴⁾⁽⁵⁾	405	339			131,211
Tranche B-8 (3 month LIBOR + 3.250%) 8.788%, 12/23/26 ⁽⁴⁾	359	345	SECURITIES LENDING COLLATERAL—4.2%		
Broadstreet Partners, Inc. Tranche B-3 (1 month Term SOFR + 3.114%) 8.217%, 1/27/27 ⁽⁴⁾	348	343	Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 4.997%) ⁽⁶⁾⁽⁷⁾		
		1,027	5,689,403		5,689
			TOTAL SECURITIES LENDING COLLATERAL (Identified Cost \$5,689)		
					5,689
Food / Tobacco—0.5%			TOTAL INVESTMENTS—101.1% (Identified Cost \$145,035)		
Domtar Corp. (3 month LIBOR + 5.500%) 0.000%, 11/30/28 ⁽⁴⁾⁽⁵⁾	700	691	Other assets and liabilities, net—(1.1)%		
					\$136,900
Health Care—0.5%			NET ASSETS—100.0%		
Medline Borrower LP (1 month Term SOFR + 3.364%) 8.352%, 10/23/28 ⁽⁴⁾	727	717			\$135,469
Housing—0.5%			Abbreviations:		
ACProducts Holdings, Inc. (3 month Term SOFR + 4.512%) 9.753%, 5/17/28 ⁽⁴⁾	423	354	DAC Designated Activity Company		
Griffon Corp. Tranche B (3 month Term SOFR + 2.400% - 3 month PRIME + 1.250%) 7.639% - 9.500%, 1/24/29 ⁽⁴⁾	342	341	LIBOR London Interbank Offered Rate		
		695	LLC Limited Liability Company		
			LP Limited Partnership		
			REIT Real Estate Investment Trust		
			SOFR Secured Overnight Financing Rate		
Information Technology—0.7%					
Sabre GLBL, Inc. 2022, Tranche B-2 (1 month Term SOFR + 5.100%) 10.202%, 6/30/28 ⁽⁴⁾	730	578			

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

Footnote Legend:

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$104,484 or 77.1% of net assets.
- (2) All or a portion of security is on loan.
- (3) No contractual maturity date.
- (4) Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.
- (5) This loan will settle after June 30, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.
- (6) Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.
- (7) Represents security purchased with cash collateral received for securities on loan.

Country Weightings[†]

United States	88%
Bermuda	4
Liberia	1
France	1
Canada	1
Panama	1
United Kingdom	1
Other	3
Total	100%

[†] % of total investments as of June 30, 2023.

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs
Assets:			
Debt Instruments:			
Corporate Bonds and Notes	\$123,633	\$ —	\$123,633
Leveraged Loans	7,357	—	7,357
Convertible Bonds and Notes	218	—	218
Equity Securities:			
Common Stocks	3	3	—
Securities Lending Collateral	5,689	5,689	—
Total Investments	\$136,900	\$5,692	\$131,208

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

SEIX HIGH YIELD FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
CONVERTIBLE BONDS AND NOTES—0.1%					
Communication Services—0.1%					
Liberty Interactive LLC 4.000%, 11/15/29	\$ 1,250	\$ 300			
TOTAL CONVERTIBLE BONDS AND NOTES (Identified Cost \$1,036)		300			
CORPORATE BONDS AND NOTES—88.9%					
Communication Services—8.6%					
Altice France S.A. 144A 8.125%, 2/1/27 ⁽¹⁾	1,485	1,286			
ANGI Group LLC 144A 3.875%, 8/15/28 ⁽¹⁾⁽²⁾	1,220	996			
Cable One, Inc. 144A 4.000%, 11/15/30 ⁽¹⁾⁽²⁾	2,424	1,894			
CCO Holdings LLC 144A 5.125%, 5/1/27 ⁽¹⁾	1,356	1,263			
Charter Communications Operating LLC 5.750%, 4/1/48	2,015	1,725			
CSC Holdings LLC 144A 11.250%, 5/15/28 ⁽¹⁾	635	616			
144A 6.500%, 2/1/29 ⁽¹⁾	3,023	2,443			
DISH Network Corp. 144A 11.750%, 11/15/27 ⁽¹⁾	1,856	1,811			
Iliad Holding SASU 144A 6.500%, 10/15/26 ⁽¹⁾	1,730	1,633			
144A 7.000%, 10/15/28 ⁽¹⁾	1,135	1,046			
Live Nation Entertainment, Inc. 144A 5.625%, 3/15/26 ⁽¹⁾	1,545	1,509			
144A 3.750%, 1/15/28 ⁽¹⁾	1,340	1,196			
Match Group Holdings II LLC 144A 4.625%, 6/1/28 ⁽¹⁾	655	602			
Scripps Escrow II, Inc. 144A 5.375%, 1/15/31 ⁽¹⁾	755	532			
Sirius XM Radio, Inc. 144A 4.000%, 7/15/28 ⁽¹⁾	1,925	1,672			
ZipRecruiter, Inc. 144A 5.000%, 1/15/30 ⁽¹⁾	1,082	921			
		<u>21,145</u>			
Consumer Discretionary—22.2%					
Ashton Woods USA LLC 144A 4.625%, 4/1/30 ⁽¹⁾	969	827			
Bath & Body Works, Inc. 6.950%, 3/1/33	863	774			
6.750%, 7/1/36	705	634			
Caesars Entertainment, Inc. 144A 6.250%, 7/1/25 ⁽¹⁾	1,250	1,244			
144A 8.125%, 7/1/27 ⁽¹⁾	1,820	1,863			
Carnival Corp. 144A 10.500%, 2/1/26 ⁽¹⁾	485	510			
144A 4.000%, 8/1/28 ⁽¹⁾	3,639	3,226			
Fertitta Entertainment LLC 144A 4.625%, 1/15/29 ⁽¹⁾	850	746			
FirstCash, Inc. 144A 4.625%, 9/1/28 ⁽¹⁾	1,077	962			
144A 5.625%, 1/1/30 ⁽¹⁾	1,747	1,579			
Foot Locker, Inc. 144A 4.000%, 10/1/29 ⁽¹⁾	2,206	1,661			
Consumer Discretionary—continued					
Ford Motor Credit Co. LLC 6.950%, 3/6/26	\$ 2,415		\$ 2,428		
General Motors Financial Co., Inc. 5.400%, 4/6/26	340		336		
Graham Holdings Co. 144A 5.750%, 6/1/26 ⁽¹⁾	946		927		
Installed Building Products, Inc. 144A 5.750%, 2/1/28 ⁽¹⁾	2,710		2,552		
LGI Homes, Inc. 144A 4.000%, 7/15/29 ⁽¹⁾	1,302		1,084		
Macy's Retail Holdings LLC 5.125%, 1/15/42	799		542		
144A 6.125%, 3/15/32 ⁽¹⁾	492		431		
Marriott Ownership Resorts, Inc. 4.750%, 1/15/28	2,060		1,854		
MercadoLibre, Inc. 3.125%, 1/14/31	2,360		1,872		
MGM Resorts International 5.500%, 4/15/27	1,310		1,255		
Michaels Cos., Inc. (The) 144A 5.250%, 5/1/28 ⁽¹⁾	1,540		1,244		
NCL Corp., Ltd. 144A 5.875%, 2/15/27 ⁽¹⁾	2,151		2,094		
New Home Co., Inc. (The) 144A 7.250%, 10/15/25 ⁽¹⁾	3,065		2,835		
Patrick Industries, Inc. 144A 7.500%, 10/15/27 ⁽¹⁾	1,320		1,277		
Prime Security Services Borrower LLC 144A 5.750%, 4/15/26 ⁽¹⁾	1,665		1,634		
QVC, Inc. 5.450%, 8/15/34	3,878		1,870		
Royal Caribbean Cruises Ltd. 3.700%, 3/15/28	730		635		
144A 5.500%, 8/31/26 ⁽¹⁾	1,903		1,804		
144A 5.375%, 7/15/27 ⁽¹⁾	998		933		
Shea Homes LP 4.750%, 2/15/28	1,659		1,472		
4.750%, 4/1/29	925		803		
Station Casinos LLC 144A 4.500%, 2/15/28 ⁽¹⁾	2,621		2,353		
Thor Industries, Inc. 144A 4.000%, 10/15/29 ⁽¹⁾	1,083		919		
Travel + Leisure Co. 144A 6.625%, 7/31/26 ⁽¹⁾	1,636		1,624		
TRI Pointe Group, Inc. 5.875%, 6/15/24	1,030		1,022		
Upbound Group, Inc. 144A 6.375%, 2/15/29 ⁽¹⁾	1,336		1,186		
VOC Escrow Ltd. 144A 5.000%, 2/15/28 ⁽¹⁾	2,826		2,593		
Winnebago Industries, Inc. 144A 6.250%, 7/15/28 ⁽¹⁾	905		887		
			<u>54,492</u>		
Consumer Staples—2.5%					
Simmons Foods, Inc. 144A 4.625%, 3/1/29 ⁽¹⁾	1,495		1,198		
Turning Point Brands, Inc. 144A 5.625%, 2/15/26 ⁽¹⁾	2,485		2,267		

See Notes to Financial Statements

SEIX HIGH YIELD FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Consumer Staples—continued			Financials—15.8%		
Vector Group Ltd. 144A 5.750%, 2/1/29 ⁽¹⁾	\$ 2,926	\$ 2,546	Alliant Holdings Intermediate LLC 144A 6.750%, 4/15/28 ⁽¹⁾	\$ 598	\$ 593
		<u>6,011</u>	Altice Financing S.A. 144A 5.000%, 1/15/28 ⁽¹⁾	2,095	1,674
Energy—15.0%			Castlelake Aviation Finance DAC 144A 5.000%, 4/15/27 ⁽¹⁾⁽²⁾	647	573
Ascent Resources Utica Holdings LLC 144A 7.000%, 11/1/26 ⁽¹⁾	2,381	2,304	CCO Holdings LLC 144A 7.375%, 3/1/31 ⁽¹⁾⁽²⁾	2,454	2,391
California Resources Corp. 144A 7.125%, 2/1/26 ⁽¹⁾	2,000	2,010	CDI Escrow Issuer, Inc. 144A 5.750%, 4/1/30 ⁽¹⁾	1,265	1,178
Callon Petroleum Co. 6.375%, 7/1/26 ⁽²⁾	1,285	1,251	Charter Communications Operating LLC 6.484%, 10/23/45	655	616
Civitas Resources, Inc. 144A 5.000%, 10/15/26 ⁽¹⁾	2,057	1,940	Enact Holdings, Inc. 144A 6.500%, 8/15/25 ⁽¹⁾	2,389	2,347
Comstock Resources, Inc. 144A 6.750%, 3/1/29 ⁽¹⁾	540	494	Freedom Mortgage Corp. 144A 7.625%, 5/1/26 ⁽¹⁾	1,582	1,456
144A 5.875%, 1/15/30 ⁽¹⁾	1,403	1,218	Gray Escrow II, Inc. 144A 5.375%, 11/15/31 ⁽¹⁾	1,290	855
Crestwood Midstream Partners LP 144A 6.000%, 2/1/29 ⁽¹⁾	268	250	Hilton Grand Vacations Borrower Escrow LLC 144A 5.000%, 6/1/29 ⁽¹⁾	1,054	935
144A 7.375%, 2/1/31 ⁽¹⁾	420	414	INEOS Finance plc 144A 6.750%, 5/15/28 ⁽¹⁾⁽²⁾	1,215	1,167
Energy Transfer LP Series B 6.625% ⁽³⁾	936	716	Kinetik Holdings LP 144A 5.875%, 6/15/30 ⁽¹⁾	1,345	1,278
EQM Midstream Partners LP 144A 6.500%, 7/1/27 ⁽¹⁾	2,515	2,480	LCPR Senior Secured Financing DAC 144A 6.750%, 10/15/27 ⁽¹⁾	1,498	1,404
Hilcorp Energy I LP 144A 6.250%, 11/1/28 ⁽¹⁾	2,600	2,447	144A 5.125%, 7/15/29 ⁽¹⁾	835	702
Magnolia Oil & Gas Operating LLC 144A 6.000%, 8/1/26 ⁽¹⁾	3,742	3,619	Level 3 Financing, Inc. 144A 10.500%, 5/15/30 ⁽¹⁾	1,904	1,932
Nabors Industries, Inc. 144A 7.375%, 5/15/27 ⁽¹⁾	1,291	1,228	MGIC Investment Corp. 5.250%, 8/15/28	809	763
New Fortress Energy, Inc. 144A 6.750%, 9/15/25 ⁽¹⁾	2,482	2,328	Midcap Financial Issuer Trust 144A 5.625%, 1/15/30 ⁽¹⁾	265	210
Patterson-UTI Energy, Inc. 5.150%, 11/15/29	2,028	1,837	MPH Acquisition Holdings LLC 144A 5.500%, 9/1/28 ⁽¹⁾	637	543
Precision Drilling Corp. 144A 6.875%, 1/15/29 ⁽¹⁾	674	609	MPT Operating Partnership LP 5.250%, 8/1/26 ⁽²⁾	1,390	1,236
Rockies Express Pipeline LLC 144A 4.950%, 7/15/29 ⁽¹⁾	1,540	1,409	Nationstar Mortgage Holdings, Inc. 144A 6.000%, 1/15/27 ⁽¹⁾	2,864	2,664
144A 7.500%, 7/15/38 ⁽¹⁾	1,478	1,349	144A 5.500%, 8/15/28 ⁽¹⁾	290	254
SM Energy Co. 6.625%, 1/15/27 ⁽²⁾	805	782	Noble Finance II LLC 144A 8.000%, 4/15/30 ⁽¹⁾	580	590
6.500%, 7/15/28	1,210	1,162	OneMain Finance Corp. 9.000%, 1/15/29	605	610
Tallgrass Energy Partners LP 144A 7.500%, 10/1/25 ⁽¹⁾	380	379	PennyMac Financial Services, Inc. 144A 5.750%, 9/15/31 ⁽¹⁾	1,215	991
Talos Production, Inc. 12.000%, 1/15/26	1,827	1,912	Radian Group, Inc. 4.500%, 10/1/24	700	681
Transocean Titan Financing Ltd. 144A 8.375%, 2/1/28 ⁽¹⁾	640	654	Rocket Mortgage LLC 144A 2.875%, 10/15/26 ⁽¹⁾	2,505	2,217
Transocean, Inc. 144A 8.750%, 2/15/30 ⁽¹⁾	653	663	144A 4.000%, 10/15/33 ⁽¹⁾	401	314
Valaris Ltd. 144A 8.375%, 4/30/30 ⁽¹⁾	636	638	Summit Midstream Holdings LLC 144A 9.000%, 10/15/26 ⁽¹⁾⁽⁴⁾	1,028	999
Vital Energy, Inc. 144A 7.750%, 7/31/29 ⁽¹⁾	550	454	United Wholesale Mortgage LLC 144A 5.500%, 11/15/25 ⁽¹⁾	2,053	1,953
Weatherford International Ltd. 144A 8.625%, 4/30/30 ⁽¹⁾	1,945	1,975	144A 5.500%, 4/15/29 ⁽¹⁾	2,762	2,368
Welltec International APs 144A 8.250%, 10/15/26 ⁽¹⁾	220	223	Vistra Operations Co. LLC 144A 5.125%, 5/13/25 ⁽¹⁾	2,450	2,389
		<u>36,745</u>			

See Notes to Financial Statements

SEIX HIGH YIELD FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Financials—continued					
Vmed Q2 UK Financing I plc 144A 4.750%, 7/15/31 ⁽¹⁾	\$ 1,050	\$ 873			
		<u>38,756</u>			
Health Care—3.0%					
DaVita, Inc. 144A 4.625%, 6/1/30 ⁽¹⁾	2,723	2,338			
Legacy LifePoint Health LLC 144A 6.750%, 4/15/25 ⁽¹⁾	255	237			
Molina Healthcare, Inc. 144A 4.375%, 6/15/28 ⁽¹⁾	1,385	1,277			
Tenet Healthcare Corp. 4.875%, 1/1/26	637	620			
6.125%, 10/1/28	1,645	1,584			
4.375%, 1/15/30	651	587			
Teva Pharmaceutical Finance Netherlands III B.V. 4.750%, 5/9/27	795	730			
		<u>7,373</u>			
Industrials—11.1%					
Allegiant Travel Co. 144A 7.250%, 8/15/27 ⁽¹⁾	1,999	1,992			
American Airlines, Inc. 144A 11.750%, 7/15/25 ⁽¹⁾	1,155	1,266			
144A 5.500%, 4/20/26 ⁽¹⁾	5,041	4,994			
AmeriGas Partners LP 144A 9.375%, 6/1/28 ⁽¹⁾	410	416			
BlueLinx Holdings, Inc. 144A 6.000%, 11/15/29 ⁽¹⁾	1,057	925			
Brundage-Bone Concrete Pumping Holdings, Inc. 144A 6.000%, 2/1/26 ⁽¹⁾	1,301	1,232			
Chart Industries, Inc. 144A 7.500%, 1/1/30 ⁽¹⁾	1,095	1,117			
Macquarie Airfinance Holdings Ltd. 144A 8.375%, 5/1/28 ⁽¹⁾	574	582			
Manitowoc Co., Inc. (The) 144A 9.000%, 4/1/26 ⁽¹⁾⁽²⁾	1,090	1,084			
Rand Parent LLC 144A 8.500%, 2/15/30 ⁽¹⁾	874	791			
Spirit AeroSystems, Inc. 144A 7.500%, 4/15/25 ⁽¹⁾	606	599			
144A 9.375%, 11/30/29 ⁽¹⁾	538	576			
Terex Corp. 144A 5.000%, 5/15/29 ⁽¹⁾	660	614			
TMS International Corp. 144A 6.250%, 4/15/29 ⁽¹⁾	2,289	1,923			
TransDigm, Inc. 144A 6.250%, 3/15/26 ⁽¹⁾	4,765	4,742			
Uber Technologies, Inc. 144A 8.000%, 11/1/26 ⁽¹⁾	1,630	1,661			
144A 7.500%, 9/15/27 ⁽¹⁾	2,105	2,153			
XPO, Inc. 144A 6.250%, 6/1/28 ⁽¹⁾	608	598			
		<u>27,265</u>			
Information Technology—1.8%					
Cloud Software Group, Inc. 144A 6.500%, 3/31/29 ⁽¹⁾	667	594			
Information Technology—continued					
NCR Corp. 144A 5.125%, 4/15/29 ⁽¹⁾	\$ 1,312	\$ 1,161			
Seagate HDD Cayman 144A 8.250%, 12/15/29 ⁽¹⁾	740	773			
Viasat, Inc. 144A 5.625%, 4/15/27 ⁽¹⁾	1,903	1,777			
		<u>4,305</u>			
Materials—3.8%					
Allegheny Ludlum LLC 6.950%, 12/15/25	633	639			
Ball Corp. 6.000%, 6/15/29	960	953			
First Quantum Minerals Ltd. 144A 7.500%, 4/1/25 ⁽¹⁾	1,080	1,076			
Knife River Corp. 144A 7.750%, 5/1/31 ⁽¹⁾	735	744			
Mativ Holdings, Inc. 144A 6.875%, 10/1/26 ⁽¹⁾	2,329	2,038			
Standard Industries, Inc. 144A 5.000%, 2/15/27 ⁽¹⁾	2,530	2,411			
Summit Materials LLC 144A 6.500%, 3/15/27 ⁽¹⁾	660	656			
Warrior Met Coal, Inc. 144A 7.875%, 12/1/28 ⁽¹⁾	654	657			
		<u>9,174</u>			
Real Estate—4.1%					
Brookfield Property REIT, Inc. 144A 5.750%, 5/15/26 ⁽¹⁾	2,612	2,393			
144A 4.500%, 4/1/27 ⁽¹⁾	2,790	2,350			
Forestar Group, Inc. 144A 3.850%, 5/15/26 ⁽¹⁾	3,083	2,833			
Howard Hughes Corp. (The) 144A 5.375%, 8/1/28 ⁽¹⁾	1,968	1,752			
Necessity Retail REIT, Inc. (The) 144A 4.500%, 9/30/28 ⁽¹⁾	1,035	796			
		<u>10,124</u>			
Utilities—1.0%					
Pacific Gas & Electric Co. 4.550%, 7/1/30	410	371			
4.950%, 7/1/50	2,620	2,058			
		<u>2,429</u>			
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$232,113)					
					217,819
LEVERAGED LOANS—5.3%					
Aerospace—0.9%					
Mileage Plus Holdings LLC (3 month LIBOR + 5.250%) 10.764%, 6/21/27 ⁽⁴⁾	2,242	2,327			
Financials—1.3%					
Alliant Holdings Intermediate LLC 2021-2 (1 month LIBOR + 3.500%) 8.650%, 11/5/27 ⁽⁴⁾	1,313	1,305			

See Notes to Financial Statements

SEIX HIGH YIELD FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>	<u>Shares</u>	<u>Value</u>
Financials—continued				
Asurion LLC				
Tranche B-4 (3 month LIBOR + 5.250% 0.000%, 1/20/29 ⁽⁴⁾⁽⁵⁾)	\$ 720	\$ 602		
Tranche B-8 (3 month LIBOR + 3.250% 8.788%, 12/23/26 ⁽⁴⁾)	638	614		
Broadstreet Partners, Inc. Tranche B-3 (1 month Term SOFR + 3.114%) 8.217%, 1/27/27 ⁽⁴⁾	647	<u>637</u>		
		<u>3,158</u>		
Food / Tobacco—0.5%				
Domtar Corp. (3 month LIBOR + 5.500%) 0.000%, 11/30/28 ⁽⁴⁾⁽⁵⁾	1,311	<u>1,294</u>		
Health Care—0.5%				
Medline Borrower LP (1 month Term SOFR + 3.364%) 8.352%, 10/23/28 ⁽⁴⁾	1,363	<u>1,346</u>		
Information Technology—0.7%				
Sabre GBLB, Inc. 2022, Tranche B-2 (1 month Term SOFR + 5.100%) 10.202%, 6/30/28 ⁽⁴⁾	1,362	1,079		
Xperi Holding Corp. Tranche B (1 month Term SOFR + 3.614%) 8.717%, 6/8/28 ⁽⁴⁾	605	<u>601</u>		
		<u>1,680</u>		
Media / Telecom - Cable/Wireless Video—1.1%				
DIRECTV Financing LLC (1 month Term SOFR + 5.000%) 10.217%, 8/2/27 ⁽⁴⁾	1,300	1,270		
Virgin Media Bristol LLC Tranche N (1 month LIBOR + 2.500%) 7.693%, 1/31/28 ⁽⁴⁾	1,335	<u>1,322</u>		
		<u>2,592</u>		
Media / Telecom - Diversified Media—0.3%				
Applovin Corp. (1 month Term SOFR + 3.100%) 8.202%, 10/25/28 ⁽⁴⁾	647	645		
TOTAL LEVERAGED LOANS				
(Identified Cost \$13,191)		13,042		
TOTAL LONG-TERM INVESTMENTS—94.3%				
(Identified Cost \$246,340)		231,161		
SHORT-TERM INVESTMENT—1.6%				
U.S. Government Security—1.6%				
U.S. Treasury Bill 0.000%, 12/7/23 ⁽⁶⁾	3,925	3,836		
TOTAL SHORT-TERM INVESTMENT				
(Identified Cost \$3,835)		3,836		
SECURITIES LENDING COLLATERAL—2.9%				
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 4.997%) ⁽⁷⁾⁽⁸⁾			7,220,432	\$ 7,220
TOTAL SECURITIES LENDING COLLATERAL				
(Identified Cost \$7,220)				7,220
TOTAL INVESTMENTS—98.8%				
(Identified Cost \$257,395)				\$242,217
Other assets and liabilities, net—1.2%				<u>2,856</u>
NET ASSETS—100.0%				<u>\$245,073</u>
Abbreviations:				
DAC Designated Activity Company				
LIBOR London Interbank Offered Rate				
LLC Limited Liability Company				
LP Limited Partnership				
REIT Real Estate Investment Trust				
SOFR Secured Overnight Financing Rate				
Footnote Legend:				
⁽¹⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$181,489 or 74.1% of net assets.				
⁽²⁾ All or a portion of security is on loan.				
⁽³⁾ No contractual maturity date.				
⁽⁴⁾ Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.				
⁽⁵⁾ This loan will settle after June 30, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.				
⁽⁶⁾ Issued with a zero coupon. Income is recognized through the accretion of discount.				
⁽⁷⁾ Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.				
⁽⁸⁾ Represents security purchased with cash collateral received for securities on loan.				
Country Weightings[†]				
United States			88%	
Bermuda			3	
France			2	
Panama			1	
Liberia			1	
Ireland			1	
United Kingdom			1	
Other			3	
Total				100%
[†] % of total investments as of June 30, 2023.				

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX HIGH YIELD FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	<u>Total Value at June 30, 2023</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Significant Observable Inputs</u>
Assets:			
Debt Instruments:			
Corporate Bonds and Notes	\$217,819	\$ —	\$217,819
Leveraged Loans	13,042	—	13,042
U.S. Government Security	3,836	—	3,836
Convertible Bonds and Notes	300	—	300
Securities Lending Collateral	7,220	7,220	—
Total Investments	<u>\$242,217</u>	<u>\$7,220</u>	<u>\$234,997</u>

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

SEIX INVESTMENT GRADE TAX-EXEMPT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
MUNICIPAL BONDS⁽¹⁾—92.7%					
Alabama—1.0%					
Jefferson County, Sales Tax Revenue 5.000%, 9/15/33	\$ 1,500	\$ 1,572			
California—6.3%					
California County Tobacco Securitization Agency Revenue, Series A 5.000%, 6/1/24	100	102			
Series A 5.000%, 6/1/25	200	206			
Series A 5.000%, 6/1/27	100	106			
Series A 5.000%, 6/1/28	100	107			
California, State of, General Obligation 5.000%, 4/1/37	4,000	4,048			
Pleasanton Unified School District General Obligation 4.000%, 8/1/43	3,170	3,197			
San Mateo Foster City School District, General Obligation, Series B 4.000%, 8/1/48	2,000	1,979			
		<u>9,745</u>			
Colorado—3.9%					
E-470 Public Highway Authority, Series A 5.000%, 9/1/40	1,500	1,516			
Gunnison Watershed School District No. Re 1J, General Obligation (State AID Withholding Insured) 5.000%, 12/1/41	1,165	1,308			
General Obligation (State AID Withholding Insured) 5.000%, 12/1/42	1,000	1,118			
Regional Transportation District, Sales Tax Revenue 5.000%, 1/15/27	900	942			
Sales Tax Revenue 5.000%, 7/15/27	1,025	1,082			
		<u>5,966</u>			
Connecticut—1.3%					
Connecticut State Health & Educational Facilities Authority Revenue Series A 3.600%, 7/1/42	2,000	2,000			
District of Columbia—2.8%					
District of Columbia, General Obligation, Series D 5.000%, 6/1/31	2,825	3,001			
Metropolitan Washington Airports Authority Aviation Revenue, Series A 5.000%, 10/1/29	1,165	1,266			
		<u>4,267</u>			
Florida—2.6%					
Florida Municipal Power Agency Revenue, Series A 3.000%, 10/1/32	750	712			
Series A 3.000%, 10/1/33	750	701			
Florida—continued					
Miami-Dade Seaport Department County, Series A 5.000%, 10/1/40	\$ 2,500		\$ 2,631		<u>4,044</u>
Idaho—1.6%					
Idaho Housing & Finance Association 5.000%, 8/15/39	1,200		1,346		
5.000%, 8/15/40	1,000		1,112		<u>2,458</u>
Illinois—4.4%					
Chicago O'Hare International Airport Revenue, Senior Lien, Series D 5.000%, 1/1/26	2,600		2,670		
City of Chicago Wastewater Transmission Revenue, Series A (AGM Insured) 5.250%, 1/1/40	2,650		2,933		
Series B (AGM Insured) 5.000%, 1/1/39	1,000		1,097		<u>6,700</u>
Indiana—2.8%					
Indianapolis Local Public Improvement Bond Bank 5.250%, 1/1/41	3,870		4,290		
Maryland—3.9%					
Anne Arundel County, General Obligation 5.000%, 10/1/30	2,615		2,792		
Washington Suburban Sanitary Commission Revenue (CNTY GTD Insured) 5.000%, 6/15/30	3,000		3,257		<u>6,049</u>
Mississippi—2.4%					
Mississippi, State of, General Obligation, Series C 5.000%, 10/1/36	3,000		3,250		
General Obligation, Series C 4.000%, 10/1/37	500		505		<u>3,755</u>
Missouri—0.5%					
Metropolitan St Louis Sewer District Revenue, Series B 5.000%, 5/1/47	750		825		
New Jersey—0.7%					
New Jersey Economic Development Authority, Series QQQ 4.000%, 6/15/38	1,150		1,143		
New York—9.5%					
City of New York, General Obligation 5.500%, 5/1/46	500		572		
General Obligation, Series 3 4.210%, 4/1/42	5,000		5,000		

See Notes to Financial Statements

**SEIX INVESTMENT GRADE TAX-EXEMPT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
New York—continued			Pennsylvania—continued		
New York City Municipal Water Finance Authority, Series EE 5.000%, 6/15/45	\$ 1,445	\$ 1,534	Series B 4.000%, 5/15/41	\$ 1,000	\$ 972
New York State Dormitory Authority, Sales Tax Revenue, Series A 5.000%, 3/15/28	2,500	2,531	Pennsylvania Turnpike Commission, 5.000%, 12/1/39 Series B 5.250%, 12/1/41	1,000	1,121
Port Authority of New York & New Jersey 5.000%, 1/15/38	1,000	1,084	Series B 5.250%, 12/1/52	1,000	1,118
Triborough Bridge & Tunnel Authority, Series A 5.000%, 5/15/43	2,000	2,204		400	437
Series A 5.000%, 5/15/44	1,500	1,648			<u>12,166</u>
		<u>14,573</u>	Texas—14.6%		
North Carolina—2.1%			Brazosport Independent School District, General Obligation (PSF-GTD Insured) 5.000%, 2/15/28	1,080	1,183
Charlotte, City of, 2003 Governmental Facilities Projects 3.960%, 6/1/33	3,150	3,150	Central Texas Regional Mobility Authority Revenue, Senior Lien, Series E 5.000%, 1/1/29	500	543
North Dakota—2.0%			Senior Lien, Series E 5.000%, 1/1/30	1,300	1,433
North Dakota Public Finance Authority Revenue, Series A 5.000%, 10/1/28	3,000	3,062	City of Austin, General Obligation 5.000%, 9/1/28	10	11
Ohio—5.3%			General Obligation 5.000%, 9/1/28	1,140	1,261
Ohio, State of, General Obligation, Series A 5.000%, 6/15/32	7,735	8,128	City of Corpus Christi, Utility System Revenue, Series B 5.000%, 7/15/40	1,450	1,600
Oregon—6.6%			City of Dallas, Waterworks & Sewer System Revenue, Series A 5.000%, 10/1/31	6,845	7,225
Hillsboro School District No. 1J, General Obligation (SCH BD GTY Insured) 5.000%, 6/15/31	1,000	1,077	Clifton Higher Education Finance Corp. (PSF-GTD Insured) 5.000%, 8/15/35	1,715	1,841
Oregon State Lottery, Series A (MORAL OBLG Insured) 5.000%, 4/1/39	1,400	1,593	Eagle Mountain & Saginaw Independent School District, General Obligation (PSF-GTD Insured) 5.000%, 8/15/28	1,000	1,103
Series A (MORAL OBLG Insured) 5.000%, 4/1/40	2,750	3,103	Georgetown Independent School District, General Obligation (PSF-GTD Insured) 4.125%, 8/15/47	2,000	1,997
Series A (MORAL OBLG Insured) 5.000%, 4/1/41	2,250	2,528	North Texas Municipal Water District Water System Revenue 5.000%, 9/1/31	500	553
Port of Portland, Airport Revenue, Series 24B 5.000%, 7/1/26	750	776	Northwest Independent School District, General Obligation, Series A (PSF-GTD Insured) 5.000%, 2/15/27	2,600	2,674
Series 24B 5.000%, 7/1/30	1,000	1,047	Wichita Falls Independent School District, General Obligation (PSF-GTD Insured) 4.000%, 2/1/29	1,000	1,055
		<u>10,124</u>			<u>22,479</u>
Pennsylvania—7.9%			Washington—8.8%		
Lancaster County Hospital Authority Revenue 5.000%, 11/1/37	580	618	Energy Northwest Revenue, Series A 5.000%, 7/1/34	8,000	8,262
5.000%, 11/1/40	1,100	1,160	Washington, State of, General Obligation, Series C 5.000%, 2/1/30	5,000	5,251
Pennsylvania Economic Development Financing Authority 5.250%, 6/30/35	750	830			<u>13,513</u>
5.500%, 6/30/38	1,000	1,105	Wisconsin—1.7%		
5.500%, 6/30/40	500	547	Public Finance Authority 5.000%, 6/1/27	300	313
5.500%, 6/30/41 (AGM Insured)	2,000	2,179			
5.500%, 6/30/42 Series B	1,000	1,103			
4.000%, 5/15/40	1,000	976			

See Notes to Financial Statements

**SEIX INVESTMENT GRADE TAX-EXEMPT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>
Wisconsin—continued		
5.000%, 6/1/28	\$ 500	\$ 528
5.000%, 6/1/29	700	747
5.000%, 6/1/30	1,000	1,076
		<u>2,664</u>
TOTAL MUNICIPAL BONDS (Identified Cost \$146,212)		142,673
TOTAL LONG-TERM INVESTMENTS—92.7% (Identified Cost \$146,212)		142,673
	<u>Shares</u>	
SHORT-TERM INVESTMENT—0.4%		
Money Market Mutual Fund—0.4%		
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 4.997%) ⁽²⁾	590,293	590
TOTAL SHORT-TERM INVESTMENT (Identified Cost \$590)		590
TOTAL INVESTMENTS—93.1% (Identified Cost \$146,802)		\$143,263
Other assets and liabilities, net—6.9%		<u>10,663</u>
NET ASSETS—100.0%		\$153,926

Abbreviations:

AGM Assured Guaranty Municipal Corp.
CNTY GTD County Guarantee Program
PSF-GTD Permanent School Fund Guarantee Program
SCH BD GTY School Bond Guaranty

Footnote Legend:

⁽¹⁾ At June 30, 2023, 20.2% of the securities in the portfolio are backed by insurance of financial institutions and financial guaranty assurance agencies.

⁽²⁾ Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	<u>Total Value at June 30, 2023</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Significant Observable Inputs</u>
Assets:			
Debt Instruments:			
Municipal Bonds	\$142,673	\$ —	\$142,673
Money Market Mutual Fund	590	590	—
Total Investments	<u>\$143,263</u>	<u>\$590</u>	<u>\$142,673</u>

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX TOTAL RETURN BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Agency—continued					
Pool #FS2692					
5.000%, 8/1/52	\$ 1,890	\$ 1,864			
Pool #FS3262					
4.000%, 10/1/46	2,192	2,108			
Pool #FS3386					
3.500%, 5/1/38	2,107	1,993			
Pool #FS3687					
5.000%, 11/1/52	1,622	1,608			
Government National Mortgage Association					
Pool #CO1904					
5.000%, 8/15/52	992	1,000			
Pool #CO1918					
5.500%, 9/15/52	682	694			
Pool #CP7106					
5.500%, 8/20/52	187	190			
Pool #CP7113					
5.500%, 9/20/52	153	156			
Pool #CR2361					
6.000%, 12/15/52	482	506			
Pool #CR3025					
5.500%, 12/20/52	965	973			
Pool #CR9210					
5.500%, 1/20/53	687	690			
Pool #CS5391					
6.000%, 1/20/53	821	838			
Pool #CS5448					
6.000%, 1/20/53	1,069	1,091			
Pool #CS7736					
6.000%, 4/20/53	449	460			
		66,522			
Non-Agency—3.0%					
BB-UBS Trust 2012-SHOW, B 144A					
3.882%, 11/5/36 ⁽²⁾	1,465	1,374			
BWAY Mortgage Trust 2013-1515, A2 144A					
3.454%, 3/10/33 ⁽²⁾	1,830	1,694			
Goldman Sachs Mortgage Securities Corp. II					
2005-ROCK, A 144A					
5.366%, 5/3/32 ⁽²⁾	736	713			
Goldman Sachs Mortgage Securities Corp. Trust					
2018-HULA, A (1 month LIBOR + 0.920%, Cap N/A, Floor 0.920%) 144A					
6.110%, 7/15/25 ⁽²⁾⁽³⁾	494	487			
Morgan Stanley Capital I Trust 2014-150E, A 144A					
3.912%, 9/9/32 ⁽²⁾	1,175	945			
Wells Fargo Commercial Mortgage Trust 2021-SAVE, A					
(1 month LIBOR + 1.150%, Cap N/A, Floor 1.150%) 144A					
6.343%, 2/15/40 ⁽²⁾⁽³⁾	768	722			
		5,935			
TOTAL MORTGAGE-BACKED SECURITIES					
(Identified Cost \$75,687)		72,457			
ASSET-BACKED SECURITIES—4.2%					
Automobiles—0.2%					
Ford Credit Auto Owner Trust 2023-1, A 144A					
4.850%, 8/15/35 ⁽²⁾	475	465			
		465			
Credit Card—1.4%					
Capital One Multi-Asset Execution Trust 2005-B3, B3 (3					
month LIBOR + 0.550%, Cap N/A, Floor 0.550%)					
5.810%, 5/15/28 ⁽³⁾			\$ 1,560	\$ 1,538	
Citibank Credit Card Issuance Trust 2017-A6, A6 (1					
month LIBOR + 0.770%)					
5.988%, 5/14/29 ⁽³⁾			1,230	1,229	
				2,767	
Other—2.6%					
Arby's Funding LLC 2020-1A, A2 144A					
3.237%, 7/30/50 ⁽²⁾			554	488	
CF HIPPOLYTA ISSUER LLC					
2020-1, A1 144A					
1.690%, 7/15/60 ⁽²⁾			927	831	
2020-1, B1 144A					
2.280%, 7/15/60 ⁽²⁾			742	663	
DB Master Finance LLC 2021-1A, A23 144A					
2.791%, 11/20/51 ⁽²⁾			764	605	
Jersey Mike's Funding 2019-1A, A2 144A					
4.433%, 2/15/50 ⁽²⁾			883	810	
PSNH Funding LLC 2018-1, A3					
3.814%, 2/1/35			255	237	
Stack Infrastructure Issuer LLC 2023-1A, A2 144A					
5.900%, 3/25/48 ⁽²⁾			160	155	
Taco Bell Funding LLC 2021-1A, A23 144A					
2.542%, 8/25/51 ⁽²⁾			714	555	
Vantage Data Centers LLC 2020-2A, A2 144A					
1.992%, 9/15/45 ⁽²⁾			805	677	
				5,021	
TOTAL ASSET-BACKED SECURITIES					
(Identified Cost \$9,024)					8,253
CORPORATE BONDS AND NOTES—17.8%					
Communication Services—0.3%					
AT&T, Inc.					
3.550%, 9/15/55			812	568	
Consumer Discretionary—0.5%					
General Motors Financial Co., Inc.					
5.850%, 4/6/30			373	370	
Hyatt Hotels Corp.					
1.800%, 10/1/24			743	707	
				1,077	
Consumer Staples—2.0%					
Kimberly-Clark Corp.					
4.500%, 2/16/33			738	736	
PepsiCo, Inc.					
4.650%, 2/15/53			1,661	1,673	
Philip Morris International, Inc.					
5.375%, 2/15/33			1,413	1,410	
				3,819	
Energy—1.5%					
Boardwalk Pipelines LP					
4.450%, 7/15/27			292	278	

See Notes to Financial Statements

SEIX TOTAL RETURN BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Energy—continued					
Enterprise Products Operating LLC 4.200%, 1/31/50	\$ 601	\$ 502			
Pioneer Natural Resources Co. 1.900%, 8/15/30	1,573	1,275			
Targa Resources Corp. 4.200%, 2/1/33	512	453			
Williams Cos., Inc. (The) 3.500%, 10/15/51	578	399			
		2,907			
Financials—9.8%					
AerCap Ireland Capital DAC 3.000%, 10/29/28	474	410			
American Express Co. 3.950%, 8/1/25	481	467			
Bank of America Corp. 2.087%, 6/14/29	709	605			
	835	680			
Bank of New York Mellon Corp. (The) 4.414%, 7/24/26	1,132	1,108			
BMW U.S. Capital LLC 144A 1.950%, 8/12/31 ⁽²⁾	905	731			
BP Capital Markets America, Inc. 4.812%, 2/13/33	1,185	1,168			
BPCE S.A. 144A 5.748%, 7/19/33 ⁽²⁾	800	781			
Charles Schwab Corp. (The) 5.643%, 5/19/29	394	394			
	383	389			
Daimler Truck Finance North America LLC 144A 2.500%, 12/14/31 ⁽²⁾	567	460			
Goldman Sachs Group, Inc. (The) 1.542%, 9/10/27	1,506	1,324			
Hartford Financial Services Group, Inc. (The) 2.800%, 8/19/29	566	487			
Hyundai Capital America 144A 5.700%, 6/26/30 ⁽²⁾	719	714			
John Deere Capital Corp. 5.150%, 3/3/25	437	437			
JPMorgan Chase & Co. 0.824%, 6/1/25	945	898			
KeyBank N.A. 4.390%, 12/14/27	420	372			
Morgan Stanley 0.791%, 1/22/25	644	624			
	1,269	1,136			
Pfizer Investment Enterprises Pte Ltd. 5.300%, 5/19/53	1,276	1,327			
PG&E Wildfire Recovery Funding LLC Series A-2 4.263%, 6/1/38	835	794			
Sigeco Securitization I LLC Series A1 5.026%, 11/15/38	440	439			
U.S. Bancorp 5.727%, 10/21/26	463	463			
UBS Group AG 144A 4.751%, 5/12/28 ⁽²⁾	1,005	952			
United Airlines Pass-Through-Trust 2020-1, A 5.875%, 4/15/29	770	764			
	397	379			
Financials—continued					
Wells Fargo & Co. 3.526%, 3/24/28	\$ 895			\$ 835	
					19,138
Health Care—1.1%					
AbbVie, Inc. 4.250%, 11/21/49	1,061			916	
Amgen, Inc. 5.250%, 3/2/33	802			803	
	452			458	
					2,177
Industrials—0.5%					
United Parcel Service, Inc. 5.050%, 3/3/53	984				1,001
Materials—1.2%					
Air Products & Chemicals, Inc. 4.800%, 3/3/33	886			894	
Newmont Corp. 2.250%, 10/1/30	821			673	
	735			774	
					2,341
Real Estate—0.2%					
Tanger Properties LP 2.750%, 9/1/31	609				442
Utilities—0.7%					
Boardwalk Pipelines LP 3.400%, 2/15/31	386			332	
Consolidated Edison Co. of New York, Inc. Series 20B 3.950%, 4/1/50	561			458	
Southern Co. (The) Series A 3.700%, 4/30/30	629			577	
					1,367
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$37,245)					34,837
TOTAL LONG-TERM INVESTMENTS—98.5% (Identified Cost \$200,509)					192,947
TOTAL INVESTMENTS—98.5% (Identified Cost \$200,509)					\$192,947
Other assets and liabilities, net—1.5%					2,894
NET ASSETS—100.0%					\$195,841
Abbreviations:					
CDX.NA.HY	Markit's North American High Yield CDX Index				
DAC	Designated Activity Company				
LIBOR	London Interbank Offered Rate				
LLC	Limited Liability Company				
LP	Limited Partnership				

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX TOTAL RETURN BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

Footnote Legend:

- (1) All or a portion of the security is segregated as collateral for open swap contracts.
(2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$14,822 or 7.6% of net assets.
(3) Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

Centrally cleared credit default swaps - buy protection⁽¹⁾ outstanding as of June 30, 2023 were as follows:

Reference Entity	Payment Frequency	Fixed Rate	Expiration Date	Notional Amount ⁽²⁾	Value	Premiums Paid (Received)	Unrealized Appreciation	Unrealized Depreciation
CDX.NA.HY.39	Quarterly	5.000%	12/20/27	\$(11,440)	\$ (382)	\$ (188)	\$—	\$ (194)
Total					<u>\$ (382)</u>	<u>\$ (188)</u>	<u>\$—</u>	<u>\$ (194)</u>

Footnote Legend:

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either: (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying investments comprising the referenced index; or (ii) receive a net settlement amount in the form of cash or investments equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying investments comprising the referenced index.
(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 2 Significant Observable Inputs
Assets:		
Debt Instruments:		
Asset-Backed Securities	\$ 8,253	\$ 8,253
Corporate Bonds and Notes	34,837	34,837
Mortgage-Backed Securities	72,457	72,457
U.S. Government Securities	77,400	77,400
Total Assets	<u>192,947</u>	<u>192,947</u>
Liabilities:		
Other Financial Instruments:		
Centrally Cleared Credit Default Swaps	(382)	(382)
Total Liabilities	<u>(382)</u>	<u>(382)</u>
Total Investments	<u>\$192,565</u>	<u>\$192,565</u>

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

SEIX U.S. GOVERNMENT SECURITIES ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
MORTGAGE-BACKED SECURITIES—96.9%					
Agency—96.9%					
Federal Home Loan Mortgage Corp.					
Pool #1Q1195 (12 month LIBOR + 1.586%, Cap 10.124%, Floor 1.586%) 4.486%, 5/1/37 ⁽¹⁾	\$ 1,784	\$ 1,786			
Pool #1Q1420 (12 month LIBOR + 1.788%, Cap 10.653%, Floor 1.788%) 4.703%, 9/1/39 ⁽¹⁾	1,245	1,260			
Pool #2B5891 (12 month LIBOR + 1.640%, Cap 7.889%, Floor 1.640%) 4.085%, 2/1/47 ⁽¹⁾	3,020	2,998			
Pool #840337 (12 month LIBOR + 1.594%, Cap 7.669%, Floor 1.594%) 5.401%, 7/1/46 ⁽¹⁾	1,535	1,556			
Pool #841075 (12 month LIBOR + 1.630%, Cap 8.265%, Floor 1.630%) 3.265%, 1/1/49 ⁽¹⁾	9,244	8,660			
Pool #841083 (12 month LIBOR + 1.641%, Cap 7.801%, Floor 1.641%) 2.817%, 5/1/49 ⁽¹⁾	9,378	9,157			
Pool #841345 (12 month LIBOR + 1.626%, Cap 7.652%, Floor 1.626%) 4.029%, 1/1/47 ⁽¹⁾	2,081	2,072			
Pool #848736 (12 month LIBOR + 1.750%, Cap 9.564%, Floor 1.750%) 4.108%, 5/1/35 ⁽¹⁾	4,591	4,609			
Pool #848744 (12 month LIBOR + 1.789%, Cap 9.150%, Floor 1.789%) 4.572%, 5/1/34 ⁽¹⁾	2,680	2,693			
Pool #848747 (12 month LIBOR + 1.867%, Cap 10.024%, Floor 1.867%) 4.727%, 7/1/36 ⁽¹⁾	2,455	2,472			
Pool #848796 (12 month LIBOR + 1.808%, Cap 9.844%, Floor 1.808%) 4.534%, 5/1/37 ⁽¹⁾	4,753	4,778			
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates					
KF29, A (1 month LIBOR + 0.360%, Cap N/A, Floor 0.360%) 5.553%, 2/25/24 ⁽¹⁾	3,552	3,547			
KF49, A (1 month LIBOR + 0.340%, Cap N/A, Floor 0.340%) 5.533%, 6/25/25 ⁽¹⁾	1,806	1,797			
KF55, A (1 month LIBOR + 0.510%, Cap N/A, Floor 0.510%) 5.703%, 11/25/25 ⁽¹⁾	3,474	3,462			
KF60, A (1 month LIBOR + 0.490%, Cap N/A, Floor 0.490%) 5.683%, 2/25/26 ⁽¹⁾	1,677	1,672			
KF68, A (1 month LIBOR + 0.490%, Cap N/A, Floor 0.490%) 5.683%, 7/25/26 ⁽¹⁾	1,093	1,089			
KF79, AL (1 month LIBOR + 0.470%, Cap N/A, Floor 0.470%) 5.663%, 5/25/30 ⁽¹⁾	14,201	14,075			
KF82, AL (1 month LIBOR + 0.370%, Cap N/A, Floor 0.370%) 5.563%, 6/25/30 ⁽¹⁾	6,794	6,717			
KLU2, AFL (1 month LIBOR + 0.620%, Cap N/A, Floor 0.620%) 5.813%, 6/25/28 ⁽¹⁾	3,353	3,352			
			Agency—continued		
			Federal Home Loan Mortgage Corp. REMIC		
			2781, FA (1 month LIBOR + 0.350%, Cap 7.500%, Floor 0.350%) 5.543%, 4/15/34 ⁽¹⁾	\$ 2,436	\$ 2,429
			2980, FJ (1 month LIBOR + 0.300%, Cap 7.000%, Floor 0.300%) 5.493%, 11/15/34 ⁽¹⁾	5,636	5,528
			3107, FC (1 month LIBOR + 0.300%, Cap 7.000%, Floor 0.300%) 5.493%, 6/15/35 ⁽¹⁾	296	295
			3820, FA (1 month LIBOR + 0.350%, Cap 7.000%, Floor 0.350%) 5.543%, 3/15/41 ⁽¹⁾	4,787	4,722
			4048, GF (1 month LIBOR + 0.350%, Cap 7.000%, Floor 0.350%) 5.543%, 10/15/40 ⁽¹⁾	497	496
			4203, PF (1 month LIBOR + 0.250%, Cap 6.500%, Floor 0.250%) 5.443%, 9/15/42 ⁽¹⁾	4,817	4,731
			4794, WF (1 month LIBOR + 0.350%) 4.152%, 3/15/43 ⁽¹⁾	6,698	6,442
			4879, DF (1 month LIBOR + 0.400%, Cap 6.500%, Floor 0.400%) 5.593%, 8/15/34 ⁽¹⁾	3,952	3,882
			Federal National Mortgage Association		
			2015-M14, FA (1 month LIBOR + 0.620%, Cap N/A, Floor 0.620%) 5.770%, 10/25/25 ⁽¹⁾	10,696	10,648
			2015-M6, FA (1 month LIBOR + 0.300%, Cap N/A, Floor 0.300%) 5.450%, 1/25/26 ⁽¹⁾	12,912	12,833
			2016-M9, FA (1 month LIBOR + 0.590%, Cap N/A, Floor 0.590%) 5.722%, 9/25/23 ⁽¹⁾	1,109	1,105
			Pool #AD0064 (6 month LIBOR + 1.543%, Cap 10.950%, Floor 1.543%) 5.908%, 1/1/35 ⁽¹⁾	911	922
			Pool #AE0544 (12 month LIBOR + 1.741%, Cap 8.074%, Floor 1.741%) 3.992%, 11/1/40 ⁽¹⁾	1,691	1,708
			Pool #AL0270 (12 month LIBOR + 1.642%, Cap 10.563%, Floor 1.642%) 3.962%, 8/1/38 ⁽¹⁾	726	717
			Pool #AL0323 (12 month LIBOR + 1.818%, Cap 8.298%, Floor 1.818%) 5.359%, 6/1/41 ⁽¹⁾	1,086	1,101
			Pool #AL0960 (12 month LIBOR + 1.692%, Cap 9.772%, Floor 1.692%) 4.391%, 7/1/37 ⁽¹⁾	2,820	2,844
			Pool #AL1886 (12 month LIBOR + 1.752%, Cap 8.480%, Floor 1.752%) 4.461%, 6/1/42 ⁽¹⁾	279	282
			Pool #AL2202 (12 month LIBOR + 1.697%, Cap 9.469%, Floor 1.697%) 4.325%, 6/1/36 ⁽¹⁾	1,097	1,106
			Pool #AL3421 (U.S. Treasury Yield Curve CMT 1 year + 2.375%, Cap 10.750%, Floor 2.375%) 4.754%, 9/1/37 ⁽¹⁾	868	866
			Pool #AL6516 (12 month LIBOR + 1.759%, Cap 8.716%, Floor 1.759%) 4.030%, 4/1/40 ⁽¹⁾	1,935	1,958

See Notes to Financial Statements

SEIX U.S. GOVERNMENT SECURITIES ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Agency—continued			Agency—continued		
Pool #AL7477 (12 month LIBOR + 1.798%, Cap 8.622%, Floor 1.798%) 4.215%, 12/1/40 ⁽¹⁾	\$ 1,485	\$ 1,506	Federal National Mortgage Association REMIC		
Pool #AL7812 (12 month LIBOR + 1.728%, Cap 8.364%, Floor 1.728%) 3.998%, 11/1/40 ⁽¹⁾	3,137	3,172	2005-17, FA (1 month LIBOR + 0.300%, Cap 7.000%, Floor 0.300%) 5.450%, 3/25/35 ⁽¹⁾	\$ 3,874	\$ 3,802
Pool #AL8796 (12 month LIBOR + 1.829%, Cap 8.461%, Floor 1.829%) 4.506%, 9/1/41 ⁽¹⁾	3,579	3,628	2005-74, NA (1 month LIBOR + 0.420%, Cap 6.500%, Floor 0.420%) 5.570%, 5/25/35 ⁽¹⁾	7,074	6,986
Pool #AL8827 3.000%, 2/1/29	586	552	2009-66, FP (1 month LIBOR + 0.900%, Cap 7.000%, Floor 0.900%) 6.050%, 9/25/39 ⁽¹⁾	4,426	4,444
Pool #AL8872 (12 month LIBOR + 1.803%, Cap 8.338%, Floor 1.803%) 4.359%, 7/1/42 ⁽¹⁾	5,324	5,379	2010-59, FC (1 month LIBOR + 1.000%, Cap 6.000%, Floor 1.000%) 6.000%, 1/25/40 ⁽¹⁾	2,561	2,550
Pool #AN4364 (1 month LIBOR + 0.590%, Cap 98.130%, Floor 0.590%) 5.783%, 1/1/24 ⁽¹⁾	2,754	2,744	2011-62, LF (1 month LIBOR + 0.400%, Cap 7.000%, Floor 0.400%) 5.550%, 1/25/32 ⁽¹⁾	4,652	4,599
Pool #BE3734 (12 month LIBOR + 1.620%, Cap 7.896%, Floor 1.620%) 4.437%, 7/1/47 ⁽¹⁾	1,788	1,788	2013-34, PF (1 month LIBOR + 0.350%, Cap 6.500%, Floor 0.350%) 5.500%, 8/25/42 ⁽¹⁾	3,925	3,879
Pool #BL5697 (1 month LIBOR + 0.650%, Cap 98.860%, Floor 0.650%) 5.843%, 2/1/30 ⁽¹⁾	6,300	6,262	2016-67, AF (1 month LIBOR + 0.400%, Cap 6.500%, Floor 0.400%) 5.550%, 9/25/46 ⁽¹⁾	4,305	4,212
Pool #BL6487 (1 month LIBOR + 0.760%, Cap 98.510%, Floor 0.760%) 5.953%, 4/1/30 ⁽¹⁾	14,221	14,094	2018-92, AF (1 month LIBOR + 0.400%, Cap 6.500%, Floor 0.400%) 5.550%, 5/25/33 ⁽¹⁾	4,665	4,580
Pool #BM1805 (12 month LIBOR + 1.605%, Cap 7.826%, Floor 1.605%) 2.826%, 9/1/47 ⁽¹⁾	4,824	4,712	2018-96, FC (1 month LIBOR + 0.450%, Cap 6.500%, Floor 0.450%) 5.600%, 10/25/35 ⁽¹⁾	4,702	4,623
Pool #BM3981 (12 month LIBOR + 1.758%, Cap 8.663%, Floor 1.758%) 4.357%, 2/1/42 ⁽¹⁾	841	852	2019-13, FG (1 month LIBOR + 0.400%, Cap 6.500%, Floor 0.400%) 5.550%, 4/25/49 ⁽¹⁾	7,156	6,965
Pool #BM4556 (12 month LIBOR + 1.596%, Cap 8.385%, Floor 1.596%) 3.637%, 10/1/48 ⁽¹⁾	2,740	2,777	FRESB Mortgage Trust		
Pool #BM4557 (12 month LIBOR + 1.762%, Cap 7.895%, Floor 1.765%) 4.474%, 5/1/45 ⁽¹⁾	2,047	2,057	2016-SB13, A5H (1 month LIBOR + 0.700%, Cap N/A, Floor 0.700%) 5.893%, 1/25/36 ⁽¹⁾	6,813	6,770
Pool #BM6855 (12 month LIBOR + 1.618%, Cap 7.566%, Floor 1.618%) 2.570%, 6/1/50 ⁽¹⁾	8,814	8,279	2019-SB66, A7H 2.390%, 6/25/39 ⁽¹⁾	1,490	1,308
Pool #BM7025 (12 month LIBOR + 1.714%, Cap 8.746%, Floor 1.714%) 4.166%, 5/1/42 ⁽¹⁾	8,330	8,387	Government National Mortgage Association		
Pool #BS5709 (SOFR30A + 0.460%, Cap N/A, Floor 0.460%) 5.501%, 5/1/29 ⁽¹⁾	1,000	991	2009-88, FA (1 month LIBOR + 0.750%, Cap 7.000%, Floor 0.750%) 5.908%, 10/16/39 ⁽¹⁾	4,040	4,043
Pool #BW7240 (SOFR30A + 2.120%, Cap 8.903%, Floor 2.120%) 3.905%, 10/1/52 ⁽¹⁾	7,963	7,627	Small Business Administration		
Pool #BX2888 (SOFR30A + 2.110%, Cap 10.224%, Floor 2.110%) 5.224%, 12/1/52 ⁽¹⁾	3,746	3,704	Pool #510032 (PRIME minus 2.650%) 5.350%, 6/25/34 ⁽¹⁾	1,709	1,704
Pool #CA3138 (12 month LIBOR + 1.603%, Cap 8.666%, Floor 1.603%) 3.666%, 2/1/49 ⁽¹⁾	3,601	3,471	Pool #510076 (PRIME minus 2.650%) 5.600%, 5/25/27 ⁽¹⁾	1,229	1,233
Pool #CA4499 (12 month LIBOR + 1.600%, Cap 7.693%, Floor 1.600%) 2.693%, 9/1/48 ⁽¹⁾	1,013	981	Pool #510083 (PRIME minus 2.650%) 5.350%, 9/25/27 ⁽¹⁾	424	426
			Pool #510219 (PRIME minus 2.650%) 5.350%, 11/25/28 ⁽¹⁾	1,843	1,838
			Pool #510228 (PRIME minus 2.500%) 5.500%, 7/25/28 ⁽¹⁾	450	453
			Pool #510241 (PRIME minus 2.600%) 5.400%, 10/25/27 ⁽¹⁾	1,041	1,040
			Pool #510254 (PRIME minus 2.600%) 5.400%, 5/25/28 ⁽¹⁾	2,814	2,816
			Pool #510256 (PRIME minus 2.600%) 5.400%, 12/25/28 ⁽¹⁾	3,348	3,352
			Pool #510273 (PRIME minus 2.500%) 5.500%, 11/25/28 ⁽¹⁾	2,545	2,559

See Notes to Financial Statements

SEIX U.S. GOVERNMENT SECURITIES ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value
Agency—continued		
Pool #530251 (PRIME minus 2.375%) 5.625%, 4/25/32 ⁽¹⁾	\$ 6,640	\$ 6,614
TOTAL MORTGAGE-BACKED SECURITIES (Identified Cost \$310,224)		306,126
TOTAL LONG-TERM INVESTMENTS—96.9% (Identified Cost \$310,224)		306,126
TOTAL INVESTMENTS—96.9% (Identified Cost \$310,224)		\$306,126
Other assets and liabilities, net—3.1%		9,948
NET ASSETS—100.0%		\$316,074

Abbreviations:

CMT	Constant Maturity Treasury
LIBOR	London Interbank Offered Rate
REMIC	Real Estate Mortgage Investment Conduit
SOFR30A	Secured Overnight Financing Rate 30 Day Average

Footnote Legend:

⁽¹⁾ Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

Exchange-traded futures contracts as of June 30, 2023 were as follows:

Issue	Expiration	Contracts Purchased/(Sold)	Notional Value	Value / Unrealized Appreciation	Value / Unrealized Depreciation
Short Contracts:					
2 Year U.S. Treasury Note Future	September 2023	(64)	\$(13,014)	\$174	\$—
5 Year U.S. Treasury Note Future	September 2023	(77)	(8,246)	157	—
Total				<u>\$331</u>	<u>\$—</u>

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs
Assets:			
Debt Instruments:			
Mortgage-Backed Securities	\$306,126	\$ —	\$306,126
Other Financial Instruments:			
Futures Contracts	331	331	—
Total Investments	<u>\$306,457</u>	<u>\$331</u>	<u>\$306,126</u>

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
MORTGAGE-BACKED SECURITIES—31.1%					
Agency—17.6%					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates					
KBF1, A (1 month LIBOR + 0.390%) 5.583%, 7/25/24 ⁽¹⁾	\$ 247	\$ 246			
KF68, A (1 month LIBOR + 0.490%, Cap N/A, Floor 0.490%) 5.683%, 7/25/26 ⁽¹⁾	1,366	1,362			
KLU2, AFL (1 month LIBOR + 0.620%, Cap N/A, Floor 0.620%) 5.813%, 6/25/28 ⁽¹⁾	271	271			
Federal National Mortgage Association					
2014-M2, A2 3.513%, 12/25/23 ⁽¹⁾	340	336			
2015-M6, FA (1 month LIBOR + 0.300%, Cap N/A, Floor 0.300%) 5.450%, 1/25/26 ⁽¹⁾	995	989			
Pool #BL0422 (1 month LIBOR + 0.370%, Cap 98.890%, Floor 0.370%) 5.563%, 11/1/23 ⁽¹⁾	318	317			
Small Business Administration Pool #510273 (PRIME minus 2.500%) 5.500%, 11/25/28 ⁽¹⁾	509	512			
		4,033			
Non-Agency—13.5%					
BWAY Mortgage Trust 2013-1515, A1 144A 2.809%, 3/10/33 ⁽²⁾					
	606	578			
Cold Storage Trust 2020-ICE5, A (1 month LIBOR + 0.900%, Cap N/A, Floor 0.900%) 144A 6.093%, 11/15/37 ⁽¹⁾⁽²⁾					
	492	483			
DBGS Mortgage Trust 2018-BIOD, A (1 month LIBOR + 1.053%, Cap N/A, Floor 0.803%) 144A 6.246%, 5/15/35 ⁽¹⁾⁽²⁾					
	640	634			
KKR Industrial Portfolio Trust 2021-KDIP, A (1 month Term SOFR + 0.664%, Cap N/A, Floor 0.550%) 144A 5.811%, 12/15/37 ⁽¹⁾⁽²⁾					
	362	356			
One New York Plaza Trust 2020-1NYP, A (1 month LIBOR + 0.950%, Cap N/A, Floor 0.950%) 144A 6.143%, 1/15/36 ⁽¹⁾⁽²⁾					
	500	474			
Wells Fargo Commercial Mortgage Trust 2021-SAVE, A (1 month LIBOR + 1.150%, Cap N/A, Floor 1.150%) 144A 6.343%, 2/15/40 ⁽¹⁾⁽²⁾					
	591	555			
		3,080			
TOTAL MORTGAGE-BACKED SECURITIES					
(Identified Cost \$7,226)					7,113
ASSET-BACKED SECURITIES—15.8%					
Automobiles—1.8%					
Mercedes-Benz Auto Lease Trust 2021-A, A4 0.320%, 10/15/26					
	418	417			
Credit Card—9.4%					
Capital One Multi-Asset Execution Trust 2005-B3, B3 (3 month LIBOR + 0.550%, Cap N/A, Floor 0.550%) 5.810%, 5/15/28 ⁽¹⁾					
	750	740			
Credit Card—continued					
CARDS II Trust 2021-1A, A 144A 0.602%, 4/15/27 ⁽²⁾					
	\$ 400	\$ 383			
Citibank Credit Card Issuance Trust 2017-A6, A6 (1 month LIBOR + 0.770%) 5.988%, 5/14/29 ⁽¹⁾					
	730	729			
Discover Card Execution Note Trust 2017-A5, A5 (1 month LIBOR + 0.600%) 5.793%, 12/15/26 ⁽¹⁾					
	300	300			
		2,152			
Other—1.9%					
Ford Credit Floorplan Master Owner Trust 2020-1, A2 (1 month LIBOR + 0.500%) 5.693%, 9/15/25 ⁽¹⁾					
	440	440			
Student Loan—2.7%					
Goal Capital Funding Trust 2010-1, A (3 month LIBOR + 0.700%, Cap N/A, Floor 0.700%) 144A 6.096%, 8/25/48 ⁽¹⁾⁽²⁾					
	435	432			
SLM Student Loan Trust 2005-7, A4 (3 month LIBOR + 0.150%) 5.405%, 10/25/29 ⁽¹⁾					
	186	185			
		617			
TOTAL ASSET-BACKED SECURITIES					
(Identified Cost \$3,625)					3,626
CORPORATE BONDS AND NOTES—47.8%					
Communication Services—5.9%					
AT&T, Inc. 5.539%, 2/20/26					
	474	474			
Verizon Communications, Inc. (SOFR + 0.500%) 5.591%, 3/22/24 ⁽¹⁾					
	430	430			
Warnermedia Holdings, Inc. (SOFR + 1.780%) 6.871%, 3/15/24 ⁽¹⁾					
	443	448			
		1,352			
Consumer Discretionary—1.6%					
Hyatt Hotels Corp. 1.800%, 10/1/24					
	400	381			
Consumer Staples—3.6%					
PepsiCo, Inc. 3.600%, 3/1/24					
	500	494			
Philip Morris International, Inc. 4.875%, 2/13/26					
	330	327			
		821			
Energy—6.1%					
Continental Resources, Inc. 144A 2.268%, 11/15/26 ⁽²⁾					
	541	482			
HF Sinclair Corp. 2.625%, 10/1/23					
	454	450			
Williams Cos., Inc. (The) 4.300%, 3/4/24					
	480	474			
		1,406			

See Notes to Financial Statements

SEIX ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>
Financials—24.9%		
AerCap Ireland Capital DAC		
1.650%, 10/29/24	\$ 505	\$ 475
ANZ New Zealand Int'l Ltd. (SOFR + 0.600%) 144A		
5.690%, 2/18/25 ⁽¹⁾⁽²⁾	475	474
Banco Santander S.A. (SOFR + 1.240%)		
6.330%, 5/24/24 ⁽¹⁾	400	402
Barclays plc		
1.007%, 12/10/24	495	483
Charles Schwab Corp. (The)		
0.900%, 3/11/26	230	203
Daimler Truck Finance North America LLC (SOFR + 0.750%) 144A		
5.841%, 12/13/24 ⁽¹⁾⁽²⁾	450	449
General Motors Financial Co., Inc.		
1.700%, 8/18/23	482	479
5.400%, 4/6/26	139	137
Goldman Sachs Group, Inc. (The) (SOFR + 0.500%)		
5.590%, 9/10/24 ⁽¹⁾	471	470
Hyundai Capital America 144A		
1.000%, 9/17/24 ⁽²⁾	500	470
Morgan Stanley		
0.791%, 1/22/25	525	509
UBS AG 144A		
0.700%, 8/9/24 ⁽²⁾	500	471
United Airlines Pass-Through-Trust 2020-1, B		
4.875%, 7/15/27	709	677
		<u>5,699</u>
Health Care—2.1%		
AbbVie, Inc.		
3.850%, 6/15/24	250	246
Amgen, Inc.		
5.507%, 3/2/26	228	227
		<u>473</u>
Industrials—2.2%		
Triton Container International Ltd. 144A		
0.800%, 8/1/23 ⁽²⁾	500	498
Utilities—1.4%		
Pacific Gas & Electric Co.		
3.250%, 2/16/24	324	318
TOTAL CORPORATE BONDS AND NOTES		
(Identified Cost \$11,147)		10,948
TOTAL LONG-TERM INVESTMENTS—94.7%		
(Identified Cost \$21,998)		21,687
SHORT-TERM INVESTMENTS—3.3%		
Commercial Paper—3.3%		
AutoNation, Inc.		
5.706%, 7/3/23 ⁽³⁾	250	250

Commercial Paper—continued

Jabil, Inc.				
5.927%, 7/5/23 ⁽³⁾	\$ 250	\$ 250		
Targa Resources Corp.				
5.937%, 7/7/23 ⁽³⁾	250	249		

TOTAL COMMERCIAL PAPER
(Identified Cost \$750) **749**

TOTAL SHORT-TERM INVESTMENTS
(Identified Cost \$750) **749**

TOTAL INVESTMENTS—98.0%
(Identified Cost \$22,748) **\$22,436**
Other assets and liabilities, net—2.0% 460

NET ASSETS—100.0% **\$22,896**

Abbreviations:

DAC Designated Activity Company
LIBOR London Interbank Offered Rate
LLC Limited Liability Company
SOFR Secured Overnight Financing Rate

Footnote Legend:

⁽¹⁾ Variable rate security. Rate disclosed is as of June 30, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

⁽²⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2023, these securities amounted to a value of \$6,739 or 29.4% of net assets.

⁽³⁾ Rate reflects yield at the time of purchase.

Country Weightings[†]

United States	86%
Bermuda	2
United Kingdom	2
Ireland	2
New Zealand	2
Switzerland	2
Spain	2
Other	2
Total	100%

[†] % of total investments as of June 30, 2023.

For information regarding the abbreviations, see the Key Investment Terms starting on page 5.

See Notes to Financial Statements

SEIX ULTRA-SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2023

(\$ reported in thousands)

Exchange-traded futures contracts as of June 30, 2023 were as follows:

Issue	Expiration	Contracts Purchased/(Sold)	Notional Value	Value / Unrealized Appreciation	Value / Unrealized Depreciation
Short Contracts:					
2 Year U.S. Treasury Note Future	September 2023	(1)	\$(204)	\$3	\$—
5 Year U.S. Treasury Note Future	September 2023	(3)	(321)	6	—
Total				<u>\$9</u>	<u>\$—</u>

The following table summarizes the value of the Fund's investments as of June 30, 2023, based on the inputs used to value them (See Security Valuation Note 2A in the Notes to Financial Statements):

	Total Value at June 30, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs
Assets:			
Debt Instruments:			
Asset-Backed Securities	\$ 3,626	\$—	\$ 3,626
Commercial Paper	749	—	749
Corporate Bonds and Notes	10,948	—	10,948
Mortgage-Backed Securities	7,113	—	7,113
Other Financial Instruments:			
Futures Contracts	9	9	—
Total Investments	<u>\$22,445</u>	<u>\$ 9</u>	<u>\$22,436</u>

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2023.

There were no transfers into or out of Level 3 related to securities held at June 30, 2023.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	<u>Seix Core Bond Fund</u>	<u>Seix Corporate Bond Fund</u>	<u>Seix Floating Rate High Income Fund</u>	<u>Seix High Grade Municipal Bond Fund</u>
Assets				
Investment in securities at value ⁽¹⁾	\$ 57,974	\$ 46,095	\$ 1,493,939	\$ 45,008
Cash	398	792	19,371	5,126
Due from broker	—	27	—	—
Cash pledged as collateral for cleared swaps	—	146	—	—
Receivables				
Investment securities sold	—	—	81,440	—
Fund shares sold	227	7	12,902	87
Dividends and interest	384	531	10,501	513
Securities lending income	4	—	—	—
Prepaid Trustees' retainer	1	1	29	1
Prepaid expenses	21	15	52	16
Other assets	6	5	167	5
	<u>59,015</u>	<u>47,619</u>	<u>1,618,401</u>	<u>50,756</u>
Liabilities				
Variation margin payable on cleared swaps	—	18	—	—
Payables				
Fund shares repurchased	65	127	7,802	40
Investment securities purchased	—	352	30,728	2,961
Dividend distributions	—	—	923	12
Investment advisory fees	1	7	378	6
Distribution and service fees	1	1	14	1
Administration and accounting fees	6	5	131	4
Transfer agent and sub-transfer agent fees and expenses	20	21	344	8
Professional fees	17	23	148	18
Trustee deferred compensation plan	6	5	167	5
Interest expense and/or commitment fees	— ^(a)	— ^(a)	—	— ^(a)
Other accrued expenses	3	2	193	—
Unrealized depreciation on unfunded loan commitments	—	—	31	—
	<u>119</u>	<u>561</u>	<u>40,859</u>	<u>3,055</u>
Net Assets	<u>\$ 58,896</u>	<u>\$ 47,058</u>	<u>\$ 1,577,542</u>	<u>\$ 47,701</u>
Net Assets Consist of:				
Capital paid in on shares of beneficial interest	\$ 72,134	\$ 59,977	\$ 2,450,319	\$ 49,507
Accumulated earnings (loss)	(13,238)	(12,919)	(872,777)	(1,806)
Net Assets	<u>\$ 58,896</u>	<u>\$ 47,058</u>	<u>\$ 1,577,542</u>	<u>\$ 47,701</u>
Net Assets:				
Class A	\$ 6,311	\$ 5,186	\$ 31,619	\$ 4,373
Class C	\$ —	\$ 419	\$ 8,719	\$ —
Class I	\$ 50,762	\$ 41,377	\$ 1,321,967	\$ 43,328
Class R6	\$ 1,823	\$ 76	\$ 215,237	\$ —
Shares Outstanding (unlimited number of shares authorized, no par value):				
Class A	667,869	698,777	4,029,377	394,189
Class C	—	56,751	1,110,585	—
Class I	5,370,572	5,604,772	168,436,004	3,907,349
Class R6	192,883	10,256	27,403,505	—
Net Asset Value and Redemption Price Per Share:[*]				
Class A	\$ 9.45	\$ 7.42	\$ 7.85	\$ 11.09
Class C	\$ —	\$ 7.39	\$ 7.85	\$ —
Class I	\$ 9.45	\$ 7.38	\$ 7.85	\$ 11.09
Class R6	\$ 9.45	\$ 7.38	\$ 7.85	\$ —

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited) (Continued)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	<u>Seix Core Bond Fund</u>	<u>Seix Corporate Bond Fund</u>	<u>Seix Floating Rate High Income Fund</u>	<u>Seix High Grade Municipal Bond Fund</u>
Maximum Offering Price Per Share (NAV/(1-Maximum Sales Charge)):				
Class A.....	\$ 9.82	\$ 7.71	\$ 8.07	\$ 11.40
Maximum Sales Charge - Class A	3.75%	3.75%	2.75%	2.75%
⁽¹⁾ Investment in securities at cost.....	\$ 60,294	\$ 49,575	\$ 1,561,394	\$ 45,557

^(a) Amount is less than \$500 (not in thousands).

* Net Asset Value and Redemption Price Per Share are calculated using unrounded net assets.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited) (Continued)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	Seix High Income Fund	Seix High Yield Fund	Seix Investment Grade Tax-Exempt Bond Fund	Seix Total Return Bond Fund
Assets				
Investment in securities at value ⁽¹⁾⁽²⁾	\$ 136,900	\$ 242,217	\$ 143,263	\$ 192,947
Cash	2,193	8,000	9,219	3,526
Cash pledged as collateral for cleared swaps	—	—	—	655
Receivables				
Investment securities sold	827	683	—	—
Fund shares sold	36	516	172	120
Dividends and interest	2,550	4,309	1,586	1,278
Securities lending income	3	6	—	14
Prepaid Trustees' retainer	3	4	3	3
Prepaid expenses	17	34	18	17
Other assets	15	26	16	21
	<u>142,544</u>	<u>255,795</u>	<u>154,277</u>	<u>198,581</u>
Liabilities				
Variation margin payable on cleared swaps	—	—	—	83
Due to broker	—	—	—	620
Payables				
Fund shares repurchased	218	542	133	242
Investment securities purchased	1,025	2,724	—	1,628
Collateral on securities loaned	5,689	7,220	—	—
Dividend distributions	—	23	85	—
Investment advisory fees	33	57	23	13
Distribution and service fees	4	2	1	1
Administration and accounting fees	12	21	14	17
Transfer agent and sub-transfer agent fees and expenses	45	46	46	64
Professional fees	24	33	27	33
Trustee deferred compensation plan	15	26	16	21
Interest expense and/or commitment fees	— ^(a)	1	1	1
Other accrued expenses	10	27	5	17
	<u>7,075</u>	<u>10,722</u>	<u>351</u>	<u>2,740</u>
Net Assets	<u>\$ 135,469</u>	<u>\$ 245,073</u>	<u>\$ 153,926</u>	<u>\$ 195,841</u>
Net Assets Consist of:				
Capital paid in on shares of beneficial interest	\$ 254,569	\$ 342,753	\$ 164,837	\$ 240,752
Accumulated earnings (loss)	(119,100)	(97,680)	(10,911)	(44,911)
Net Assets	<u>\$ 135,469</u>	<u>\$ 245,073</u>	<u>\$ 153,926</u>	<u>\$ 195,841</u>
Net Assets:				
Class A	\$ 15,909	\$ 10,989	\$ 6,956	\$ 6,200
Class I	\$ 113,315	\$ 193,551	\$ 146,970	\$ 150,941
Class R6	\$ 6,245	\$ 40,533	\$ —	\$ 38,700
Shares Outstanding (unlimited number of shares authorized, no par value):				
Class A	2,866,982	1,476,443	639,553	632,089
Class I	20,455,089	25,351,224	13,531,528	15,922,622
Class R6	1,128,038	5,306,925	—	4,083,904
Net Asset Value and Redemption Price Per Share:[*]				
Class A	\$ 5.55	\$ 7.44	\$ 10.88	\$ 9.81
Class I	\$ 5.54	\$ 7.63	\$ 10.86	\$ 9.48
Class R6	\$ 5.54	\$ 7.64	\$ —	\$ 9.48

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited) (Continued)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	<u>Seix High Income Fund</u>	<u>Seix High Yield Fund</u>	<u>Seix Investment Grade Tax-Exempt Bond Fund</u>	<u>Seix Total Return Bond Fund</u>
Maximum Offering Price Per Share (NAV/(1-Maximum Sales Charge)):				
Class A.....	\$ 5.77	\$ 7.73	\$ 11.19	\$ 10.19
Maximum Sales Charge - Class A	3.75%	3.75%	2.75%	3.75%
⁽¹⁾ Investment in securities at cost.....	\$ 145,035	\$ 257,395	\$ 146,802	\$ 200,509
⁽²⁾ Market value of securities on loan	\$ 5,429	\$ 6,888	\$ —	\$ —

^(a) Amount is less than \$500 (not in thousands).

* Net Asset Value and Redemption Price Per Share are calculated using unrounded net assets.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited) (Continued)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	Seix U. S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Assets		
Investment in securities at value ⁽¹⁾	\$ 306,126	\$ 22,436
Cash	9,026	572
Due from broker	3	— ^(a)
Cash pledged as collateral for futures contracts	181	5
Variation margin receivable on futures contracts	2	— ^(a)
Receivables		
Investment securities sold	1,623	16
Fund shares sold	92	24
Dividends and interest	1,102	112
Receivable from adviser	—	3
Prepaid Trustees' retainer	5	— ^(a)
Prepaid expenses	17	10
Other assets	34	3
	<u>318,211</u>	<u>23,181</u>
Liabilities		
Payables		
Fund shares repurchased	1,724	11
Investment securities purchased	—	246
Dividend distributions	158	—
Investment advisory fees	10	—
Distribution and service fees	3	1
Administration and accounting fees	27	3
Transfer agent and sub-transfer agent fees and expenses	111	3
Professional fees	45	18
Trustee deferred compensation plan	34	3
Interest expense and/or commitment fees	3	— ^(a)
Other accrued expenses	22	— ^(a)
	<u>2,137</u>	<u>285</u>
Net Assets	<u>\$ 316,074</u>	<u>\$ 22,896</u>
Net Assets Consist of:		
Capital paid in on shares of beneficial interest	\$ 332,425	\$ 24,505
Accumulated earnings (loss)	(16,351)	(1,609)
Net Assets	<u>\$ 316,074</u>	<u>\$ 22,896</u>
Net Assets:		
Class A	\$ 11,899	\$ 4,497
Class I	\$ 257,343	\$ 18,399
Class R6	\$ 46,832	\$ —
Shares Outstanding (unlimited number of shares authorized, no par value):		
Class A	1,219,422	460,879
Class I	26,376,112	1,886,664
Class R6	4,793,583	—

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF ASSETS AND LIABILITIES (Unaudited) (Continued)
JUNE 30, 2023

(Reported in thousands except shares and per share amounts)

	Seix U.S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Net Asset Value and Redemption Price Per Share:[*]		
Class A	\$ 9.76	\$ 9.76
Class I	\$ 9.76	\$ 9.75
Class R6	\$ 9.77	\$ —
⁽¹⁾ Investment in securities at cost	\$ 310,224	\$ 22,748

^(a) Amount is less than \$500 (not in thousands).

* Net Asset Value and Redemption Price Per Share are calculated using unrounded net assets.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF OPERATIONS (Unaudited)
SIX MONTHS ENDED JUNE 30, 2023

(\$ reported in thousands)

	<u>Seix Core Bond Fund</u>	<u>Seix Corporate Bond Fund</u>	<u>Seix Floating Rate High Income Fund</u>	<u>Seix High Grade Municipal Bond Fund</u>
Investment Income				
Dividends	\$ 42	\$ 20	\$ 3,039	\$ 129
Interest	1,164	976	82,043	611
Securities lending, net of fees	10	— ⁽¹⁾	—	—
	<u>1,216</u>	<u>996</u>	<u>85,082</u>	<u>740</u>
Expenses				
Investment advisory fees	75	93	3,862	112
Distribution and service fees, Class A	8	6	40	4
Distribution and service fees, Class C	—	2	49	—
Administration and accounting fees	34	28	932	27
Transfer agent fees and expenses	13	10	395	10
Sub-transfer agent fees and expenses, Class A	5	3	16	1
Sub-transfer agent fees and expenses, Class C	—	— ⁽¹⁾	5	—
Sub-transfer agent fees and expenses, Class I	34	30	954	17
Custodian fees	1	— ⁽¹⁾	5	— ⁽¹⁾
Printing fees and expenses	2	2	68	1
Professional fees	15	14	—	14
Interest expense and/or commitment fees	— ⁽¹⁾	— ⁽¹⁾	284	— ⁽¹⁾
Registration fees	14	23	96	12
Trustees' fees and expenses	3	2	87	1
Miscellaneous expenses	11	10	174	7
	<u>215</u>	<u>223</u>	<u>6,967</u>	<u>206</u>
Less net expenses reimbursed and/or waived by investment adviser ⁽²⁾	(62)	(54)	(1,118)	(73)
Less low balance account fees	— ⁽¹⁾	— ⁽¹⁾	— ⁽¹⁾	—
	<u>153</u>	<u>169</u>	<u>5,849</u>	<u>133</u>
Net investment income (loss)	<u>1,063</u>	<u>827</u>	<u>79,233</u>	<u>607</u>
Net Realized and Unrealized Gain (Loss) on Investments				
Net realized gain (loss) from:				
Investments	(1,664)	(4,651)	(20,136)	(232)
Swaps	—	(31)	—	—
Net change in unrealized appreciation (depreciation) on:				
Investments	2,018	5,676	46,709	968
Swaps	—	(71)	—	—
	<u>354</u>	<u>923</u>	<u>26,573</u>	<u>736</u>
Net realized and unrealized gain (loss) on investments	<u>354</u>	<u>923</u>	<u>26,573</u>	<u>736</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 1,417</u>	<u>\$ 1,750</u>	<u>\$105,806</u>	<u>\$1,343</u>

⁽¹⁾ Amount is less than \$500 (not in thousands).

⁽²⁾ See Note 4D in Notes to Financial Statements.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF OPERATIONS (Unaudited) (Continued)
SIX MONTHS ENDED JUNE 30, 2023

(\$ reported in thousands)

	<u>Seix High Income Fund</u>	<u>Seix High Yield Fund</u>	<u>Seix Investment Grade Tax-Exempt Bond Fund</u>	<u>Seix Total Return Bond Fund</u>
Investment Income				
Dividends	\$ 117	\$ 199	\$ 81	\$ 154
Interest	4,736	8,089	2,184	3,888
Securities lending, net of fees	23	40	—	30
	<u>4,876</u>	<u>8,328</u>	<u>2,265</u>	<u>4,072</u>
Expenses				
Investment advisory fees	381	566	399	250
Distribution and service fees, Class A	19	14	9	9
Administration and accounting fees	74	132	85	106
Transfer agent fees and expenses	30	55	34	43
Sub-transfer agent fees and expenses, Class A	11	8	2	7
Sub-transfer agent fees and expenses, Class I	83	107	80	103
Custodian fees	1	1	— ⁽¹⁾	1
Printing fees and expenses	5	8	5	7
Professional fees	13	12	11	12
Interest expense and/or commitment fees	1	1	1	1
Registration fees	18	28	16	19
Trustees' fees and expenses	5	11	6	9
Miscellaneous expenses	17	27	15	24
	<u>658</u>	<u>970</u>	<u>663</u>	<u>591</u>
Less net expenses reimbursed and/or waived by investment adviser ⁽²⁾	(174)	(182)	(247)	(158)
Net expenses	<u>484</u>	<u>788</u>	<u>416</u>	<u>433</u>
Net investment income (loss)	<u>4,392</u>	<u>7,540</u>	<u>1,849</u>	<u>3,639</u>
Net Realized and Unrealized Gain (Loss) on Investments				
Net realized gain (loss) from:				
Investments	(3,442)	(7,903)	(1,116)	(6,170)
Swaps	—	—	—	(150)
Net change in unrealized appreciation (depreciation) on:				
Investments	6,748	13,936	2,362	7,655
Swaps	—	—	—	(318)
	<u>3,306</u>	<u>6,033</u>	<u>1,246</u>	<u>1,017</u>
Net realized and unrealized gain (loss) on investments	<u>3,306</u>	<u>6,033</u>	<u>1,246</u>	<u>1,017</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 7,698</u>	<u>\$13,573</u>	<u>\$ 3,095</u>	<u>\$ 4,656</u>

⁽¹⁾ Amount is less than \$500 (not in thousands).

⁽²⁾ See Note 4D in Notes to Financial Statements.

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF OPERATIONS (Unaudited) (Continued)
SIX MONTHS ENDED JUNE 30, 2023

(\$ reported in thousands)

	Seix U.S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Investment Income		
Dividends	\$ 211	\$ 28
Interest	7,833	568
Securities lending, net of fees	<u>—</u>	<u>—⁽¹⁾</u>
Total investment income	<u>8,044</u>	<u>596</u>
Expenses		
Investment advisory fees	364	30
Distribution and service fees, Class A	16	6
Administration and accounting fees	189	18
Transfer agent fees and expenses	78	6
Sub-transfer agent fees and expenses, Class A	2	1
Sub-transfer agent fees and expenses, Class I	190	11
Custodian fees	2	<u>—⁽¹⁾</u>
Printing fees and expenses	12	1
Professional fees	6	14
Interest expense and/or commitment fees	2	<u>—⁽¹⁾</u>
Registration fees	37	11
Trustees' fees and expenses	18	1
Miscellaneous expenses	<u>33</u>	<u>5</u>
Total expenses	949	104
Less net expenses reimbursed and/or waived by investment adviser ⁽²⁾	(244)	(45)
Less low balance account fees	<u>—</u>	<u>—⁽¹⁾</u>
Net expenses	<u>705</u>	<u>59</u>
Net investment income (loss)	<u>7,339</u>	<u>537</u>
Net Realized and Unrealized Gain (Loss) on Investments		
Net realized gain (loss) from:		
Investments	(2,897)	(227)
Futures	33	5
Net change in unrealized appreciation (depreciation) on:		
Investments	3,057	470
Futures	<u>336</u>	<u>10</u>
Net realized and unrealized gain (loss) on investments	<u>529</u>	<u>258</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ 7,868</u>	<u>\$ 795</u>

⁽¹⁾ Amount is less than \$500 (not in thousands).

⁽²⁾ See Note 4D in Notes to Financial Statements.

See Notes to Financial Statements

VIRTUS ASSET TRUST

STATEMENTS OF CHANGES IN NET ASSETS

(\$ reported in thousands)

	Seix Core Bond Fund		Seix Corporate Bond Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
Increase (Decrease) in Net Assets Resulting from Operations				
Net investment income (loss)	\$ 1,063	\$ 1,752	\$ 827	\$ 1,790
Net realized gain (loss)	(1,664)	(9,177)	(4,682)	(4,172)
Net change in unrealized appreciation (depreciation)	2,018	(5,583)	5,605	(10,602)
Increase (decrease) in net assets resulting from operations	<u>1,417</u>	<u>(13,008)</u>	<u>1,750</u>	<u>(12,984)</u>
Dividends and Distributions to Shareholders				
Net Investment Income and Net Realized Gains:				
Class A	(108)	(182)	(79)	(264)
Class C	—	—	(6)	(22)
Class I	(926)	(1,812)	(682)	(2,577)
Class R6	(29)	(58)	(2)	(4)
Total dividends and distributions to shareholders	<u>(1,063)</u>	<u>(2,052)</u>	<u>(769)</u>	<u>(2,867)</u>
Change in Net Assets from Capital Transactions (See Note 6):				
Class A	40	(1,085)	70	(1,211)
Class C	—	—	(82)	(165)
Class I	(1,670)	(30,629)	779	(270)
Class R6	246	(558)	—	—
Increase (decrease) in net assets from capital transactions	<u>(1,384)</u>	<u>(32,272)</u>	<u>767</u>	<u>(1,646)</u>
Net increase (decrease) in net assets	<u>(1,030)</u>	<u>(47,332)</u>	<u>1,748</u>	<u>(17,497)</u>
Net Assets				
Beginning of period	59,926	107,258	45,310	62,807
End of Period	<u>\$ 58,896</u>	<u>\$ 59,926</u>	<u>\$ 47,058</u>	<u>\$ 45,310</u>

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

(\$ reported in thousands)

	Seix Floating Rate High Income Fund		Seix High Grade Municipal Bond Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
Increase (Decrease) in Net Assets Resulting from Operations				
Net investment income (loss)	\$ 79,233	\$ 129,141	\$ 607	\$ 686
Net realized gain (loss)	(20,136)	(70,206)	(232)	(1,000)
Net change in unrealized appreciation (depreciation)	46,709	(100,928)	968	(4,011)
Increase (decrease) in net assets resulting from operations	105,806	(41,993)	1,343	(4,325)
Dividends and Distributions to Shareholders				
Net Investment Income and Net Realized Gains:				
Class A	(1,346)	(1,958)	(65)	(97)
Class C	(380)	(525)	—	—
Class I	(67,061)	(112,225)	(539)	(715)
Class R6	(10,642)	(14,310)	—	—
Total dividends and distributions to shareholders	(79,429)	(129,018)	(604)	(812)
Change in Net Assets from Capital Transactions (See Note 6):				
Class A	(1,741)	(6,834)	(937)	(843)
Class C	(2,215)	(2,710)	—	—
Class I	(495,768)	(156,322)	4,869	(9,059)
Class R6	(40,163)	13,182	—	—
Increase (decrease) in net assets from capital transactions	(539,887)	(152,684)	3,932	(9,902)
Net increase (decrease) in net assets	(513,510)	(323,695)	4,671	(15,039)
Net Assets				
Beginning of period	2,091,052	2,414,747	43,030	58,069
End of Period	\$ 1,577,542	\$ 2,091,052	\$ 47,701	\$ 43,030

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

(\$ reported in thousands)

	Seix High Income Fund		Seix High Yield Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
Increase (Decrease) in Net Assets Resulting from Operations				
Net investment income (loss)	\$ 4,392	\$ 9,152	\$ 7,540	\$ 17,508
Net realized gain (loss)	(3,442)	(13,055)	(7,903)	(29,450)
Net change in unrealized appreciation (depreciation)	6,748	(17,286)	13,936	(32,714)
Increase (decrease) in net assets resulting from operations	7,698	(21,189)	13,573	(44,656)
Dividends and Distributions to Shareholders				
Net Investment Income and Net Realized Gains:				
Class A	(468)	(779)	(321)	(620)
Class I	(3,700)	(7,762)	(5,969)	(14,880)
Class R6	(210)	(520)	(1,220)	(1,801)
Total dividends and distributions to shareholders	(4,378)	(9,061)	(7,510)	(17,301)
Change in Net Assets from Capital Transactions (See Note 6):				
Class A	2,395	(1,758)	(452)	(4,878)
Class I	(8,058)	(34,634)	(19,495)	(167,635)
Class R6	(626)	(2,805)	(591)	25,085
Increase (decrease) in net assets from capital transactions	(6,289)	(39,197)	(20,538)	(147,428)
Net increase (decrease) in net assets	(2,969)	(69,447)	(14,475)	(209,385)
Net Assets				
Beginning of period	138,438	207,885	259,548	468,933
End of Period	\$ 135,469	\$ 138,438	\$ 245,073	\$ 259,548

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

(\$ reported in thousands)

	Seix Investment Grade Tax-Exempt Bond Fund		Seix Total Return Bond Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
Increase (Decrease) in Net Assets Resulting from Operations				
Net investment income (loss)	\$ 1,849	\$ 2,935	\$ 3,639	\$ 6,476
Net realized gain (loss)	(1,116)	(6,245)	(6,320)	(31,538)
Net change in unrealized appreciation (depreciation)	2,362	(13,344)	7,337	(19,065)
Increase (decrease) in net assets resulting from operations	3,095	(16,654)	4,656	(44,127)
Dividends and Distributions to Shareholders				
Net Investment Income and Net Realized Gains:				
Class A	(76)	(101)	(108)	(275)
Class I	(1,764)	(3,038)	(2,564)	(6,643)
Class R6	—	—	(702)	(1,588)
Total dividends and distributions to shareholders	(1,840)	(3,139)	(3,374)	(8,506)
Change in Net Assets from Capital Transactions (See Note 6):				
Class A	(188)	104	(1,578)	(2,431)
Class I	(6,718)	(77,498)	(2,712)	(80,987)
Class R6	—	—	(2,801)	(41,381)
Increase (decrease) in net assets from capital transactions	(6,906)	(77,394)	(7,091)	(124,799)
Net increase (decrease) in net assets	(5,651)	(97,187)	(5,809)	(177,432)
Net Assets				
Beginning of period	159,577	256,764	201,650	379,082
End of Period	\$ 153,926	\$ 159,577	\$ 195,841	\$ 201,650

See Notes to Financial Statements

VIRTUS ASSET TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

(\$ reported in thousands)

	Seix U.S. Government Securities Ultra-Short Bond Fund		Seix Ultra-Short Bond Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
Increase (Decrease) in Net Assets Resulting from Operations				
Net investment income (loss)	\$ 7,339	\$ 7,769	\$ 537	\$ 700
Net realized gain (loss)	(2,864)	(4,995)	(222)	(475)
Payment by affiliates	—	—	—	10
Net change in unrealized appreciation (depreciation)	3,393	(11,781)	480	(749)
Increase (decrease) in net assets resulting from operations	7,868	(9,007)	795	(514)
Dividends and Distributions to Shareholders				
Net Investment Income and Net Realized Gains:				
Class A	(239)	(169)	(90)	(76)
Class I	(5,862)	(5,968)	(447)	(624)
Class R6	(1,243)	(1,629)	—	—
Total dividends and distributions to shareholders	(7,344)	(7,766)	(537)	(700)
Change in Net Assets from Capital Transactions (See Note 6):				
Class A	(1,717)	(1,338)	(574)	105
Class I	(86,861)	(353,233)	(7,166)	(12,525)
Class R6	(28,228)	(79,694)	—	—
Increase (decrease) in net assets from capital transactions	(116,806)	(434,265)	(7,740)	(12,420)
Net increase (decrease) in net assets	(116,282)	(451,038)	(7,482)	(13,634)
Net Assets				
Beginning of period	432,356	883,394	30,378	44,012
End of Period	\$ 316,074	\$ 432,356	\$ 22,896	\$ 30,378

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽³⁾
Seix Core Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.40	0.16	0.05	0.21	(0.16)	—	—	(0.16)	—	0.05	\$ 9.45	2.26%	\$ 6,311	0.64%	0.98%	3.42%	99%
1/1/22 to 12/31/22	11.20	0.21	(1.75)	(1.54)	(0.22)	—	(0.04)	(0.26)	—	(1.80)	9.40	(13.85)	6,240	0.66 ⁽⁷⁾	0.95	2.13	175
1/1/21 to 12/31/21	11.52	0.09	(0.26)	(0.17)	(0.09)	—	(0.06)	(0.15)	—	(0.32)	11.20	(1.43)	8,651	0.64	0.88	0.82	149
1/1/20 to 12/31/20	10.91	0.10	0.87	0.97	(0.11)	—	(0.25)	(0.36)	—	0.61	11.52	8.91	10,943	0.64	0.89	0.88	221
1/1/19 to 12/31/19	10.36	0.22	0.55	0.77	(0.22)	—	—	(0.22)	—	0.55	10.91	7.48	9,183	0.64	0.91	2.03	197
1/1/18 to 12/31/18	10.63	0.22	(0.25)	(0.03)	(0.23)	(0.01)	—	(0.24)	—	(0.27)	10.36	(0.28)	5,993	0.64	0.89	2.18	172
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.40	0.17	0.05	0.22	(0.17)	—	—	(0.17)	—	0.05	\$ 9.45	2.33%	\$ 50,762	0.50%	0.69%	3.56%	99%
1/1/22 to 12/31/22	11.20	0.22	(1.75)	(1.53)	(0.23)	—	(0.04)	(0.27)	—	(1.80)	9.40	(13.72)	52,113	0.51 ⁽⁷⁾	0.66	2.21	175
1/1/21 to 12/31/21	11.53	0.11	(0.27)	(0.16)	(0.11)	—	(0.06)	(0.17)	—	(0.33)	11.20	(1.38)	96,081	0.50	0.60	0.94	149
1/1/20 to 12/31/20	10.91	0.10	0.89	0.99	(0.12)	—	(0.25)	(0.37)	—	0.62	11.53	9.15	187,741	0.50	0.59	0.90	221
1/1/19 to 12/31/19	10.36	0.24	0.54	0.78	(0.23)	—	—	(0.23)	—	0.55	10.91	7.63	93,576	0.50	0.64	2.21	197
1/1/18 to 12/31/18	10.63	0.24	(0.26)	(0.02)	(0.24)	(0.01)	—	(0.25)	—	(0.27)	10.36	(0.14)	136,247	0.50	0.62	2.31	172
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.40	0.18	0.05	0.23	(0.18)	—	—	(0.18)	—	0.05	\$ 9.45	2.40%	\$ 1,823	0.36%	0.56%	3.71%	99%
1/1/22 to 12/31/22	11.20	0.24	(1.75)	(1.51)	(0.25)	—	(0.04)	(0.29)	—	(1.80)	9.40	(13.60)	1,573	0.38 ⁽⁷⁾	0.53	2.40	175
1/1/21 to 12/31/21	11.53	0.13	(0.27)	(0.14)	(0.13)	—	(0.06)	(0.19)	—	(0.33)	11.20	(1.24)	2,526	0.36	0.48	1.12	149
1/1/20 to 12/31/20	10.91	0.14	0.87	1.01	(0.14)	—	(0.25)	(0.39)	—	0.62	11.53	9.31	1,539	0.36	0.49	1.21	221
1/1/19 to 12/31/19	10.36	0.23	0.57	0.80	(0.25)	—	—	(0.25)	—	0.55	10.91	7.78	2,025	0.36	0.50	2.12	197
1/1/18 to 12/31/18	10.63	0.25	(0.26)	(0.01)	(0.25)	(0.01)	—	(0.26)	—	(0.27)	10.36	(0.02)	114	0.36	0.48	2.40	172
Seix Corporate Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.26	0.12	0.15	0.27	(0.11)	—	—	(0.11)	—	0.16	\$ 7.42	3.78%	\$ 5,186	0.94%	1.15%	3.34%	77%
1/1/22 to 12/31/22	9.33	0.22	(1.93)	(1.71)	(0.20)	—	(0.16)	(0.36)	—	(2.07)	7.26	(18.45)	5,008	0.97 ⁽⁷⁾	1.15	2.77	99
1/1/21 to 12/31/21	9.89	0.18	(0.37)	(0.19)	(0.16)	—	(0.21)	(0.37)	—	(0.56)	9.33	(1.90)	7,806	0.95	1.04	1.85	164
1/1/20 to 12/31/20	8.95	0.20	1.34	1.54	(0.24)	—	(0.36)	(0.60)	—	0.94	9.89	17.44	8,765	0.95	1.03	2.07	135
1/1/19 to 12/31/19	8.15	0.23	0.78	1.01	(0.21)	—	—	(0.21)	—	0.80	8.95	12.47	5,599	0.95	1.10	2.69	118
1/1/18 to 12/31/18	8.76	0.26	(0.60)	(0.34)	(0.25)	—	(0.02)	(0.27)	—	(0.61)	8.15	(3.90)	345	0.95	1.35	3.08	299
Class C																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.23	0.10	0.15	0.25	(0.09)	—	—	(0.09)	—	0.16	\$ 7.39	3.43%	\$ 419	1.65%	1.89%	2.64%	77%
1/1/22 to 12/31/22	9.29	0.16	(1.92)	(1.76)	(0.14)	—	(0.16)	(0.30)	—	(2.06)	7.23	(19.00)	490	1.66 ⁽⁷⁾	1.89	2.05	99
1/1/21 to 12/31/21	9.84	0.11	(0.36)	(0.25)	(0.09)	—	(0.21)	(0.30)	—	(0.55)	9.29	(2.50)	819	1.65	1.76	1.14	164
1/1/20 to 12/31/20	8.91	0.13	1.33	1.46	(0.17)	—	(0.36)	(0.53)	—	0.93	9.84	16.57	1,365	1.65	1.78	1.34	135
1/1/19 to 12/31/19	8.11	0.16	0.78	0.94	(0.14)	—	—	(0.14)	—	0.80	8.91	11.60	671	1.65	1.84	1.87	118
1/1/18 to 12/31/18	8.72	0.20	(0.60)	(0.40)	(0.19)	—	(0.02)	(0.21)	—	(0.61)	8.11	(4.61)	5,459	1.65	2.12	2.37	299

The footnote legend is at the end of the financial highlights.

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽²⁾
Seix Corporate Bond Fund (Continued)																	
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.22	0.13	0.15	0.28	(0.12)	—	—	(0.12)	—	0.16	\$ 7.38	3.92%	\$ 41,377	0.70%	0.93%	3.58%	77%
1/1/22 to 12/31/22	9.28	0.24	(1.92)	(1.68)	(0.22)	—	(0.16)	(0.38)	—	(2.06)	7.22	(18.25)	39,738	0.72 ⁽⁷⁾	0.98	3.02	99
1/1/21 to 12/31/21	9.84	0.20	(0.37)	(0.17)	(0.18)	—	(0.21)	(0.39)	—	(0.56)	9.28	(1.67)	54,087	0.70	0.77	2.07	164
1/1/20 to 12/31/20	8.90	0.22	1.35	1.57	(0.27)	—	(0.36)	(0.63)	—	0.94	9.84	17.82	103,866	0.70	0.80	2.26	135
1/1/19 to 12/31/19	8.11	0.25	0.77	1.02	(0.23)	—	—	(0.23)	—	0.79	8.90	12.66	32,896	0.70	0.86	2.90	118
1/1/18 to 12/31/18	8.73	0.27	(0.60)	(0.33)	(0.27)	—	(0.02)	(0.29)	—	(0.62)	8.11	(3.81)	35,244	0.70	1.03	3.33	299
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.22	0.14	0.15	0.29	(0.13)	—	—	(0.13)	—	0.16	\$ 7.38	4.06%	\$ 76	0.42%	0.80%	3.85%	77%
1/1/22 to 12/31/22	9.28	0.26	(1.92)	(1.66)	(0.24)	—	(0.16)	(0.40)	—	(2.06)	7.22	(18.02)	74	0.45 ⁽⁷⁾	0.78	3.31	99
1/1/21 to 12/31/21	9.83	0.23	(0.36)	(0.13)	(0.21)	—	(0.21)	(0.42)	—	(0.55)	9.28	(1.31)	95	0.43	0.70	2.37	164
10/20/20 ⁽⁸⁾ to 12/31/20	9.75	0.05	0.41	0.46	(0.10)	—	(0.28)	(0.38)	—	0.08	9.83	4.75	101	0.43	0.71	2.51	135 ⁽⁹⁾
Seix Floating Rate High Income Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.74	0.33	0.11	0.44	(0.33)	—	—	(0.33)	—	0.11	\$ 7.85	5.76%	\$ 31,619	0.96% ⁽¹⁰⁾	1.00%	8.40%	19%
1/1/22 to 12/31/22	8.23	0.38	(0.48)	(0.10)	(0.39)	—	—	(0.39)	—	(0.49)	7.74	(1.20)	32,916	0.97 ⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾	0.97	4.84	57
1/1/21 to 12/31/21	8.09	0.28	0.13	0.41	(0.27)	—	—	(0.27)	—	0.14	8.23	5.14	42,301	0.95 ⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾	0.95	3.35	72
1/1/20 to 12/31/20	8.40	0.30	(0.31)	(0.01)	(0.30)	—	—	(0.30)	—	(0.31)	8.09	0.06	35,224	0.96 ⁽¹⁰⁾	0.96	3.76	68
1/1/19 to 12/31/19	8.30	0.41	0.11	0.52	(0.42)	—	—	(0.42)	—	0.10	8.40	6.30	47,938	0.95 ⁽¹⁰⁾⁽¹²⁾	0.93	4.79	17
1/1/18 to 12/31/18	8.70	0.40	(0.40)	—	(0.40)	—	—	(0.40)	—	(0.40)	8.30	(0.11)	68,213	0.94	0.95	4.58	75
Class C																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.75	0.30	0.11	0.41	(0.31)	—	—	(0.31)	—	0.10	\$ 7.85	5.32%	\$ 8,719	1.54% ⁽¹⁰⁾	1.75%	7.81%	19%
1/1/22 to 12/31/22	8.24	0.33	(0.48)	(0.15)	(0.34)	—	—	(0.34)	—	(0.49)	7.75	(1.77)	10,793	1.55 ⁽⁷⁾⁽¹⁰⁾	1.73	4.22	57
1/1/21 to 12/31/21	8.09	0.23	0.14	0.37	(0.22)	—	—	(0.22)	—	0.15	8.24	4.65	14,303	1.54 ⁽¹⁰⁾	1.73	2.74	72
1/1/20 to 12/31/20	8.40	0.25	(0.31)	(0.06)	(0.25)	—	—	(0.25)	—	(0.31)	8.09	(0.52)	21,841	1.54 ⁽¹⁰⁾	1.68	3.19	68
1/1/19 to 12/31/19	8.30	0.36	0.11	0.47	(0.37)	—	—	(0.37)	—	0.10	8.40	5.68	37,586	1.53 ⁽¹⁰⁾	1.65	4.21	17
1/1/18 to 12/31/18	8.70	0.35	(0.40)	(0.05)	(0.35)	—	—	(0.35)	—	(0.40)	8.30	(0.68)	45,588	1.52	1.62	4.01	75
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.74	0.34	0.11	0.45	(0.34)	—	—	(0.34)	—	0.11	\$ 7.85	5.92%	\$1,321,967	0.64% ⁽¹⁰⁾	0.77%	8.68%	19%
1/1/22 to 12/31/22	8.23	0.40	(0.48)	(0.08)	(0.41)	—	—	(0.41)	—	(0.49)	7.74	(0.89)	1,795,243	0.65 ⁽⁷⁾⁽¹⁰⁾	0.75	5.09	57
1/1/21 to 12/31/21	8.09	0.30	0.14	0.44	(0.30)	—	—	(0.30)	—	0.14	8.23	5.47	2,102,532	0.64 ⁽¹⁰⁾	0.73	3.65	72
1/1/20 to 12/31/20	8.40	0.32	(0.30)	0.02	(0.33)	—	—	(0.33)	—	(0.31)	8.09	0.38	1,526,917	0.64 ⁽¹⁰⁾	0.75	4.10	68
1/1/19 to 12/31/19	8.30	0.43	0.11	0.54	(0.44)	—	—	(0.44)	—	0.10	8.40	6.63	2,701,126	0.63 ⁽¹⁰⁾	0.72	5.13	17
1/1/18 to 12/31/18	8.70	0.43	(0.40)	0.03	(0.43)	—	—	(0.43)	—	(0.40)	8.30	0.22	4,380,792	0.62	0.70	4.92	75

The footnote legend is at the end of the financial highlights.

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽²⁾
Seix Floating Rate High Income Fund (Continued)																	
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.75	0.34	0.11	0.45	(0.35)	—	—	(0.35)	—	0.10	\$ 7.85	5.84%	\$ 215,237	0.54% ⁽¹⁰⁾	0.65%	8.81%	19%
1/1/22 to 12/31/22	8.24	0.42	(0.49)	(0.07)	(0.42)	—	—	(0.42)	—	(0.49)	7.75	(0.78)	252,100	0.55 ⁽⁷⁾⁽¹⁰⁾	0.63	5.26	57
1/1/21 to 12/31/21	8.10	0.31	0.14	0.45	(0.31)	—	—	(0.31)	—	0.14	8.24	5.57	255,611	0.54 ⁽¹⁰⁾	0.62	3.76	72
1/1/20 to 12/31/20	8.40	0.34	(0.31)	0.03	(0.33)	—	—	(0.33)	—	(0.30)	8.10	0.61	142,506	0.54 ⁽¹⁰⁾	0.63	4.30	68
1/1/19 to 12/31/19	8.30	0.44	0.11	0.55	(0.45)	—	—	(0.45)	—	0.10	8.40	6.74	552,427	0.53 ⁽¹⁰⁾	0.61	5.21	17
1/1/18 to 12/31/18	8.71	0.43	(0.40)	0.03	(0.44)	—	—	(0.44)	—	(0.41)	8.30	0.20	805,046	0.52	0.58	5.00	75
Seix High Grade Municipal Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$10.90	0.14	0.19	0.33	(0.14)	—	—	(0.14)	—	0.19	\$11.09	3.06%	\$ 4,373	0.73%	1.01%	2.59%	28%
1/1/22 to 12/31/22	12.18	0.18	(1.24)	(1.06)	(0.18)	—	(0.04)	(0.22)	—	(1.28)	10.90	(8.69)	5,217	0.74 ⁽⁷⁾	1.03	1.60	99
1/1/21 to 12/31/21	12.42	0.11	(0.07)	0.04	(0.11)	—	(0.17)	(0.28)	—	(0.24)	12.18	0.35	6,711	0.73	0.94	0.91	48
1/1/20 to 12/31/20	12.05	0.13	0.69	0.82	(0.13)	—	(0.32)	(0.45)	—	0.37	12.42	6.85	7,626	0.75 ⁽¹³⁾	0.95	1.04	203
1/1/19 to 12/31/19	11.62	0.21	0.67	0.88	(0.21)	—	(0.24)	(0.45)	—	0.43	12.05	7.67	6,893	0.75	0.98	1.78	233
1/1/18 to 12/31/18	11.94	0.31	(0.26)	0.05	(0.31)	—	(0.06)	(0.37)	—	(0.32)	11.62	0.44	6,767	0.80 ⁽¹³⁾	0.95	2.63	130
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$10.90	0.15	0.19	0.34	(0.15)	—	—	(0.15)	—	0.19	\$11.09	3.13%	\$ 43,328	0.58%	0.91%	2.73%	28%
1/1/22 to 12/31/22	12.18	0.19	(1.23)	(1.04)	(0.20)	—	(0.04)	(0.24)	—	(1.28)	10.90	(8.56)	37,813	0.59 ⁽⁷⁾	0.94	1.73	99
1/1/21 to 12/31/21	12.42	0.13	(0.07)	0.06	(0.13)	—	(0.17)	(0.30)	—	(0.24)	12.18	0.50	51,358	0.58	0.85	1.06	48
1/1/20 to 12/31/20	12.05	0.15	0.69	0.84	(0.15)	—	(0.32)	(0.47)	—	0.37	12.42	7.01	74,004	0.60 ⁽¹³⁾	0.86	1.18	203
1/1/19 to 12/31/19	11.62	0.23	0.67	0.90	(0.23)	—	(0.24)	(0.47)	—	0.43	12.05	7.83	53,306	0.60	0.89	1.91	233
1/1/18 to 12/31/18	11.93	0.32	(0.25)	0.07	(0.32)	—	(0.06)	(0.38)	—	(0.31)	11.62	0.67	41,769	0.65 ⁽¹³⁾	0.85	2.77	130
Seix High Income Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 5.42	0.17	0.13	0.30	(0.17)	—	—	(0.17)	—	0.13	\$ 5.55	5.54%	\$ 15,909	0.93%	1.17%	6.09%	33%
1/1/22 to 12/31/22	6.45	0.31	(1.03)	(0.72)	(0.31)	—	—	(0.31)	—	(1.03)	5.42	(11.31)	13,158	0.95 ⁽⁷⁾	1.18	5.38	70
1/1/21 to 12/31/21	6.46	0.30	(0.01)	0.29	(0.30)	—	—	(0.30)	—	(0.01)	6.45	4.52	17,612	0.93	1.14	4.65	103
1/1/20 to 12/31/20	6.33	0.31	0.13	0.44	(0.31)	—	—	(0.31)	—	0.13	6.46	7.48	20,133	0.93 ⁽¹³⁾	1.16	5.14	201
1/1/19 to 12/31/19	5.96	0.32	0.37	0.69	(0.32)	—	—	(0.32)	—	0.37	6.33	11.67	25,338	0.98 ⁽¹³⁾	1.13	5.03	113
1/1/18 to 12/31/18	6.53	0.36	(0.57)	(0.21)	(0.36)	—	—	(0.36)	—	(0.57)	5.96	(3.42)	14,327	1.03	1.11	5.56	77
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 5.41	0.17	0.13	0.30	(0.17)	—	—	(0.17)	—	0.13	\$ 5.54	5.68%	\$ 113,315	0.68%	0.93%	6.37%	33%
1/1/22 to 12/31/22	6.44	0.32	(1.03)	(0.71)	(0.32)	—	—	(0.32)	—	(1.03)	5.41	(11.12)	118,562	0.70 ⁽⁷⁾	0.93	5.62	70
1/1/21 to 12/31/21	6.45	0.32	(0.02)	0.30	(0.31)	—	—	(0.31)	—	(0.01)	6.44	4.78	179,018	0.68	0.89	4.90	103
1/1/20 to 12/31/20	6.33	0.32	0.13	0.45	(0.33)	—	—	(0.33)	—	0.12	6.45	7.58	203,543	0.68 ⁽¹³⁾	0.92	5.38	201
1/1/19 to 12/31/19	5.95	0.33	0.38	0.71	(0.33)	—	—	(0.33)	—	0.38	6.33	12.12	234,101	0.74 ⁽¹³⁾	0.90	5.29	113
1/1/18 to 12/31/18	6.52	0.37	(0.57)	(0.20)	(0.37)	—	—	(0.37)	—	(0.57)	5.95	(3.20)	264,435	0.80	0.88	5.87	77

The footnote legend is at the end of the financial highlights.

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽²⁾
Seix High Income Fund (Continued)																	
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 5.41	0.18	0.13	0.31	(0.18)	—	—	(0.18)	—	0.13	\$ 5.54	5.72%	\$ 6,245	0.59%	0.79%	6.47%	33%
1/1/22 to 12/31/22	6.44	0.33	(1.04)	(0.71)	(0.32)	—	—	(0.32)	—	(1.03)	5.41	(11.04)	6,718	0.60 ⁽⁷⁾	0.78	5.69	70
1/1/21 to 12/31/21	6.45	0.32	(0.01)	0.31	(0.32)	—	—	(0.32)	—	(0.01)	6.44	4.87	11,255	0.59	0.75	4.98	103
1/1/20 to 12/31/20	6.32	0.33	0.13	0.46	(0.33)	—	—	(0.33)	—	0.13	6.45	7.85	9,137	0.59 ⁽¹³⁾	0.77	5.39	201
1/1/19 to 12/31/19	5.95	0.33	0.38	0.71	(0.34)	—	—	(0.34)	—	0.37	6.32	12.08	36,912	0.61 ⁽¹³⁾	0.76	5.30	113
1/1/18 to 12/31/18	6.52	0.38	(0.57)	(0.19)	(0.38)	—	—	(0.38)	—	(0.57)	5.95	(3.05)	4,927	0.64	0.75	6.03	77
Seix High Yield Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.27	0.21	0.17	0.38	(0.21)	—	—	(0.21)	—	0.17	\$ 7.44	5.31%	\$ 10,989	0.82%	1.09%	5.81%	32%
1/1/22 to 12/31/22	8.56	0.38	(1.29)	(0.91)	(0.38)	—	—	(0.38)	—	(1.29)	7.27	(10.70)	11,178	0.84 ⁽⁷⁾	1.04	4.99	66
1/1/21 to 12/31/21	8.59	0.34	(0.03)	0.31	(0.34)	—	—	(0.34)	—	(0.03)	8.56	3.69	18,370	0.82	1.01	4.01	93
1/1/20 to 12/31/20	8.19	0.37	0.40	0.77	(0.37)	—	—	(0.37)	—	0.40	8.59	9.86	11,608	0.82	1.05	4.54	182
1/1/19 to 12/31/19	7.62	0.38	0.57	0.95	(0.38)	—	—	(0.38)	—	0.57	8.19	12.64	4,623	0.82	1.04	4.70	98
1/1/18 to 12/31/18	8.21	0.43	(0.59)	(0.16)	(0.43)	—	—	(0.43)	—	(0.59)	7.62	(2.07)	2,910	0.82	1.02	5.32	59
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.46	0.23	0.17	0.40	(0.23)	—	—	(0.23)	—	0.17	\$ 7.63	5.34%	\$ 193,551	0.64%	0.77%	5.98%	32%
1/1/22 to 12/31/22	8.78	0.40	(1.32)	(0.92)	(0.40)	—	—	(0.40)	—	(1.32)	7.46	(10.51)	208,171	0.65 ⁽⁷⁾	0.77	5.12	66
1/1/21 to 12/31/21	8.81	0.37	(0.03)	0.34	(0.37)	—	—	(0.37)	—	(0.03)	8.78	3.88	430,620	0.64	0.73	4.21	93
1/1/20 to 12/31/20	8.41	0.40	0.40	0.80	(0.40)	—	—	(0.40)	—	0.40	8.81	9.93	362,138	0.64	0.76	4.81	182
1/1/19 to 12/31/19	7.82	0.41	0.58	0.99	(0.40)	—	—	(0.40)	—	0.59	8.41	12.91	292,284	0.64	0.77	4.93	98
1/1/18 to 12/31/18	8.41	0.45	(0.58)	(0.13)	(0.46)	—	—	(0.46)	—	(0.59)	7.82	(1.70)	286,931	0.64	0.76	5.53	59
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 7.46	0.23	0.18	0.41	(0.23)	—	—	(0.23)	—	0.18	\$ 7.64	5.54%	\$ 40,533	0.53%	0.67%	6.10%	32%
1/1/22 to 12/31/22	8.78	0.42	(1.33)	(0.91)	(0.41)	—	—	(0.41)	—	(1.32)	7.46	(10.41)	40,199	0.55 ⁽⁷⁾	0.67	5.45	66
1/1/21 to 12/31/21	8.81	0.38	(0.03)	0.35	(0.38)	—	—	(0.38)	—	(0.03)	8.78	4.00	19,943	0.53	0.64	4.32	93
1/1/20 to 12/31/20	8.41	0.41	0.40	0.81	(0.41)	—	—	(0.41)	—	0.40	8.81	10.05	11,850	0.53	0.67	4.92	182
1/1/19 to 12/31/19	7.82	0.40	0.60	1.00	(0.41)	—	—	(0.41)	—	0.59	8.41	13.03	5,645	0.53	0.67	4.89	98
1/1/18 to 12/31/18	8.42	0.44	(0.58)	(0.14)	(0.46)	—	—	(0.46)	—	(0.60)	7.82	(1.74)	1,009	0.53	0.64	5.31	59
Seix Investment Grade Tax-Exempt Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$10.79	0.12	0.09	0.21	(0.12)	—	—	(0.12)	—	0.09	\$10.88	1.93%	\$ 6,956	0.66%	1.02%	2.18%	38%
1/1/22 to 12/31/22	11.73	0.15	(0.93)	(0.78)	(0.15)	—	(0.01)	(0.16)	—	(0.94)	10.79	(6.62)	7,086	0.69 ⁽⁷⁾	1.04	1.37	71
1/1/21 to 12/31/21	11.99	0.07	(0.08)	(0.01)	(0.07)	—	(0.18)	(0.25)	—	(0.26)	11.73	(0.04)	7,592	0.71 ⁽¹³⁾	1.01	0.58	95
1/1/20 to 12/31/20	11.72	0.10	0.57	0.67	(0.10)	—	(0.30)	(0.40)	—	0.27	11.99	5.73	8,902	0.73 ⁽¹³⁾	1.01	0.84	173
1/1/19 to 12/31/19	11.45	0.19	0.55	0.74	(0.19)	—	(0.28)	(0.47)	—	0.27	11.72	6.54	9,329	0.75 ⁽¹³⁾	1.00	1.65	203
1/1/18 to 12/31/18	11.75	0.28	(0.23)	0.05	(0.28)	—	(0.07)	(0.35)	—	(0.30)	11.45	0.45	9,999	0.80 ⁽¹³⁾	1.00	2.47	105

The footnote legend is at the end of the financial highlights.

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽³⁾
Seix Investment Grade Tax-Exempt Bond Fund (Continued)																	
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$10.78	0.13	0.08	0.21	(0.13)	—	—	(0.13)	—	0.08	\$10.86	1.91%	\$ 146,970	0.51%	0.82%	2.32%	38%
1/1/22 to 12/31/22	11.72	0.16	(0.93)	(0.77)	(0.16)	—	(0.01)	(0.17)	—	(0.94)	10.78	(6.49)	152,491	0.53 ⁽⁷⁾	0.84	1.48	71
1/1/21 to 12/31/21	11.98	0.09	(0.08)	0.01	(0.09)	—	(0.18)	(0.27)	—	(0.26)	11.72	0.11	249,172	0.56 ⁽¹³⁾	0.80	0.73	95
1/1/20 to 12/31/20	11.70	0.12	0.58	0.70	(0.12)	—	(0.30)	(0.42)	—	0.28	11.98	5.98	288,699	0.58 ⁽¹³⁾	0.82	0.98	173
1/1/19 to 12/31/19	11.43	0.21	0.55	0.76	(0.21)	—	(0.28)	(0.49)	—	0.27	11.70	6.71	295,280	0.60 ⁽¹³⁾	0.81	1.80	203
1/1/18 to 12/31/18	11.73	0.30	(0.23)	0.07	(0.30)	—	(0.07)	(0.37)	—	(0.30)	11.43	0.60	307,001	0.65 ⁽¹³⁾	0.80	2.61	105
Seix Total Return Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.75	0.17	0.04	0.21	(0.15)	—	—	(0.15)	—	0.06	\$ 9.81	2.18%	\$ 6,200	0.69%	0.94%	3.36%	100%
1/1/22 to 12/31/22	11.63	0.22	(1.80)	(1.58)	(0.19)	—	(0.11)	(0.30)	—	(1.88)	9.75	(13.70)	7,707	0.72 ⁽⁷⁾	0.89	2.08	169
1/1/21 to 12/31/21	11.93	0.12	(0.30)	(0.18)	(0.09)	—	(0.03)	(0.12)	—	(0.30)	11.63	(1.47)	11,991	0.70	0.86	1.01	131
1/1/20 to 12/31/20	11.03	0.15	1.05	1.20	(0.21)	—	(0.09)	(0.30)	—	0.90	11.93	10.91	12,879	0.70	0.87	1.27	186
1/1/19 to 12/31/19	10.52	0.22	0.48	0.70	(0.13)	(0.06)	—	(0.19)	—	0.51	11.03	6.69	24,861	0.70	0.94	2.04	190
1/1/18 to 12/31/18	10.77	0.23	(0.28)	(0.05)	(0.20)	—	—	(0.20)	—	(0.25)	10.52	(0.48)	10,717	0.70	0.85	2.18	169
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.42	0.17	0.05	0.22	(0.16)	—	—	(0.16)	—	0.06	\$ 9.48	2.32%	\$ 150,941	0.45%	0.61%	3.62%	100%
1/1/22 to 12/31/22	11.25	0.23	(1.74)	(1.51)	(0.21)	—	(0.11)	(0.32)	—	(1.83)	9.42	(13.57)	152,706	0.48 ⁽⁷⁾	0.59	2.30	169
1/1/21 to 12/31/21	11.54	0.14	(0.28)	(0.14)	(0.12)	—	(0.03)	(0.15)	—	(0.29)	11.25	(1.23)	274,304	0.46	0.56	1.25	131
1/1/20 to 12/31/20	10.68	0.16	1.03	1.19	(0.24)	—	(0.09)	(0.33)	—	0.86	11.54	11.12	295,811	0.46	0.57	1.38	186
1/1/19 to 12/31/19	10.17	0.24	0.48	0.72	(0.15)	(0.06)	—	(0.21)	—	0.51	10.68	7.12	220,036	0.46	0.59	2.32	190
1/1/18 to 12/31/18	10.42	0.24	(0.28)	(0.04)	(0.21)	—	—	(0.21)	—	(0.25)	10.17	(0.32)	335,999	0.46	0.55	2.39	169
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.42	0.18	0.05	0.23	(0.17)	—	—	(0.17)	—	0.06	\$ 9.48	2.40%	\$ 38,700	0.30%	0.47%	3.76%	100%
1/1/22 to 12/31/22	11.24	0.24	(1.73)	(1.49)	(0.22)	—	(0.11)	(0.33)	—	(1.82)	9.42	(13.36)	41,237	0.32 ⁽⁷⁾	0.46	2.35	169
1/1/21 to 12/31/21	11.53	0.16	(0.28)	(0.12)	(0.14)	—	(0.03)	(0.17)	—	(0.29)	11.24	(1.08)	92,787	0.31	0.45	1.40	131
1/1/20 to 12/31/20	10.67	0.17	1.03	1.20	(0.25)	—	(0.09)	(0.34)	—	0.86	11.53	11.30	123,041	0.31	0.46	1.53	186
1/1/19 to 12/31/19	10.17	0.26	0.46	0.72	(0.16)	(0.06)	—	(0.22)	—	0.50	10.67	7.18	61,313	0.31	0.45	2.51	190
1/1/18 to 12/31/18	10.42	0.26	(0.28)	(0.02)	(0.23)	—	—	(0.23)	—	(0.25)	10.17	(0.17)	70,626	0.31	0.44	2.55	169

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VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
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THROUGHOUT EACH PERIOD

	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ⁽¹⁾	Net Realized and Unrealized Gain (Loss)	Total from Investment Operations	Dividends from Net Investment Income	Return of Capital	Distributions from Net Realized Gains	Total Distributions	Payments from Affiliates	Change in Net Asset Value	Net Asset Value, End of Period	Total Return ⁽²⁾⁽⁸⁾	Net Assets, End of Period (in thousands)	Ratio of Net Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Gross Expenses to Average Net Assets ⁽⁴⁾⁽⁵⁾	Ratio of Net Investment Income (Loss) to Average Net Assets ⁽⁴⁾	Portfolio Turnover Rate ⁽²⁾
Seix U.S. Government Securities Ultra-Short Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.75	0.18	0.02	0.20	(0.19)	—	—	(0.19)	—	0.01	\$ 9.76	2.02%	\$ 11,899	0.65%	0.70%	3.79%	3%
1/1/22 to 12/31/22	10.01	0.12	(0.26)	(0.14)	(0.12)	—	—	(0.12)	—	(0.26)	9.75	(1.39)	13,607	0.68 ⁽⁷⁾⁽¹¹⁾⁽¹²⁾	0.66	1.17	37
1/1/21 to 12/31/21	10.04	(0.01)	(0.02)	(0.03)	— ⁽¹⁴⁾	— ⁽¹⁴⁾	—	— ⁽¹⁴⁾	—	(0.03)	10.01	(0.29)	15,323	0.66	0.67	(0.07)	52
1/1/20 to 12/31/20	10.00	0.04	0.06	0.10	(0.06)	—	—	(0.06)	—	0.04	10.04	0.99	33,092	0.66	0.66	0.41	54
1/1/19 to 12/31/19	9.99	0.19	0.02	0.21	(0.20)	—	—	(0.20)	—	0.01	10.00	2.11	13,741	0.65 ⁽¹¹⁾	0.65	1.91	63
7/24/18 to 12/31/18 ⁽¹⁵⁾	10.00	0.09	(0.01)	0.08	(0.08)	(0.01)	—	(0.09)	—	(0.01)	9.99	0.79	5,497	0.63 ⁽¹¹⁾	0.63	2.10	28 ⁽⁹⁾
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.75	0.20	0.01	0.21	(0.20)	—	—	(0.20)	—	0.01	\$ 9.76	2.14%	\$ 257,343	0.40%	0.54%	4.02%	3%
1/1/22 to 12/31/22	10.00	0.12	(0.23)	(0.11)	(0.14)	—	—	(0.14)	—	(0.25)	9.75	(1.05)	343,827	0.43 ⁽⁷⁾	0.57	1.22	37
1/1/21 to 12/31/21	10.04	0.02	(0.03)	(0.01)	(0.02)	(0.01)	—	(0.03)	—	(0.04)	10.00	(0.13)	710,303	0.41	0.49	0.18	52
1/1/20 to 12/31/20	10.00	0.08	0.04	0.12	(0.08)	—	—	(0.08)	—	0.04	10.04	1.25	1,090,217	0.41	0.49	0.76	54
1/1/19 to 12/31/19	9.99	0.23	—	0.23	(0.22)	—	—	(0.22)	—	0.01	10.00	2.36	864,548	0.41	0.50	2.27	63
1/1/18 to 12/31/18	10.01	0.19	(0.01)	0.18	(0.19)	(0.01)	—	(0.20)	—	(0.02)	9.99	1.83	1,232,473	0.41	0.50	1.89	28
Class R6																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.77	0.20	—	0.20	(0.20)	—	—	(0.20)	—	—	\$ 9.77	2.22%	\$ 46,832	0.25%	0.41%	4.15%	3%
1/1/22 to 12/31/22	10.02	0.14	(0.23)	(0.09)	(0.16)	—	—	(0.16)	—	(0.25)	9.77	(0.90)	74,922	0.28 ⁽⁷⁾	0.40	1.41	37
1/1/21 to 12/31/21	10.05	0.03	(0.02)	0.01	(0.03)	(0.01)	—	(0.04)	—	(0.03)	10.02	0.12	157,768	0.26	0.35	0.32	52
1/1/20 to 12/31/20	10.01	0.07	0.07	0.14	(0.10)	—	—	(0.10)	—	0.04	10.05	1.40	87,343	0.26	0.38	0.66	54
1/1/19 to 12/31/19	10.00	0.24	0.01	0.25	(0.24)	—	—	(0.24)	—	0.01	10.01	2.51	25,521	0.26	0.37	2.39	63
1/1/18 to 12/31/18	10.03	0.20	(0.01)	0.19	(0.21)	(0.01)	—	(0.22)	—	(0.03)	10.00	1.88	32,940	0.26	0.37	2.01	28
Seix Ultra-Short Bond Fund																	
Class A																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.67	0.19	0.09	0.28	(0.19)	—	—	(0.19)	—	0.09	\$ 9.76	2.88%	\$ 4,497	0.64%	0.94%	3.83%	27%
1/1/22 to 12/31/22	9.92	0.15	(0.24)	(0.09)	(0.16)	—	—	(0.16)	— ⁽¹⁴⁾	(0.25)	9.67	(0.94)	5,029	0.67 ⁽⁷⁾	0.87	1.57	60
1/1/21 to 12/31/21	9.97	0.05	(0.05)	—	(0.05)	—	—	(0.05)	—	(0.05)	9.92	0.02	5,049	0.65	0.86	0.49	89
1/1/20 to 12/31/20	9.96	0.10	0.01	0.11	(0.10)	—	—	(0.10)	—	0.01	9.97	1.13	4,189	0.65	0.84	1.03	101
1/1/19 to 12/31/19	9.92	0.21	0.04	0.25	(0.21)	—	—	(0.21)	—	0.04	9.96	2.58	3,111	0.65	0.83	2.07	97
7/24/18 to 12/31/18 ⁽¹⁵⁾	9.97	0.11	(0.06)	0.05	(0.10)	—	—	(0.10)	—	(0.05)	9.92	0.48	1,698	0.65	0.84	2.46	112 ⁽⁹⁾
Class I																	
1/1/23 to 6/30/23 ⁽⁶⁾	\$ 9.67	0.19	0.09	0.28	(0.20)	—	—	(0.20)	—	0.08	\$ 9.75	2.90%	\$ 18,399	0.39%	0.73%	4.02%	27%
1/1/22 to 12/31/22	9.91	0.17	(0.23)	(0.06)	(0.18)	—	—	(0.18)	— ⁽¹⁴⁾	(0.24)	9.67	(0.59)	25,349	0.42 ⁽⁷⁾	0.66	1.71	60
1/1/21 to 12/31/21	9.96	0.07	(0.04)	0.03	(0.08)	—	—	(0.08)	—	(0.05)	9.91	0.27	38,963	0.40	0.63	0.73	89
1/1/20 to 12/31/20	9.95	0.13	0.01	0.14	(0.13)	—	—	(0.13)	—	0.01	9.96	1.39	44,711	0.40	0.62	1.29	101
1/1/19 to 12/31/19	9.91	0.24	0.04	0.28	(0.24)	—	—	(0.24)	—	0.04	9.95	2.84	48,183	0.40	0.61	2.42	97
1/1/18 to 12/31/18	9.97	0.22	(0.06)	0.16	(0.22)	—	—	(0.22)	—	(0.06)	9.91	1.61	60,041	0.40	0.62	2.21	112

The footnote legend is at the end of the financial highlights.

See Notes to Financial Statements

VIRTUS ASSET TRUST
FINANCIAL HIGHLIGHTS (Continued)
SELECTED PER SHARE DATA AND RATIOS FOR A SHARE OUTSTANDING
THROUGHOUT EACH PERIOD

Footnote Legend:

- (1) Calculated using average shares outstanding.
- (2) Not annualized for periods less than one year.
- (3) Sales charges, where applicable, are not reflected in the total return calculation.
- (4) Annualized for periods less than one year.
- (5) The Funds will also indirectly bear their prorated share of expenses of any underlying funds in which they invest. Such expenses are not included in the calculation of this ratio.
- (6) Unaudited.
- (7) Net expense ratio includes extraordinary proxy expenses.
- (8) Inception date.
- (9) Portfolio turnover is representative of the Fund for the entire period.
- (10) Ratio of total expenses excluding interest expense on borrowings for the six months ended June 30, 2023 were 0.93% (Class A), 1.51% (Class C), 0.61% (Class I) and 0.51% (Class R6), for the year ended December 31, 2022 were 0.96% (Class A), 1.54% (Class C), 0.64% (Class I) and 0.54% (Class R6), for the year ended December 31, 2021 were 0.93% (Class A), 1.52% (Class C), 0.62% (Class I) and 0.52% (Class R6) and the years ended December 31, 2020 and 2019 were 0.94% (Class A), 1.52% (Class C), 0.62% (Class I) and 0.52% (Class R6).
- (11) The share class is currently under its expense limitation.
- (12) See Note 4D in the Notes to Financial Statements for information on recapture of expenses previously reimbursed.
- (13) Due to a change in expense cap, the ratio shown is a blended expense ratio.
- (14) Amount is less than \$0.005 per share.
- (15) Class A commenced operations on July 24, 2018.

See Notes to Financial Statements

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited)
JUNE 30, 2023

Note 1. Organization

Virtus Asset Trust (the “Trust”) is organized as a Delaware statutory trust and is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company.

As of the date of this report, 16 funds of the Trust are offered for sale, of which 10 (each a “Fund” or collectively, the “Funds”) are reported in this semiannual report. Each Fund has a distinct investment objective and is diversified.

The Funds have the following investment objective(s):

<u>Fund</u>	<u>Investment objective(s)</u>
Seix Core Bond Fund	Seeking to maximize long term total return through a combination of current income and capital appreciation, consistent with capital preservation.
Seix Corporate Bond Fund	Seeking to maximize long term total return through a combination of current income and capital appreciation, consistent with capital preservation.
Seix Floating Rate High Income Fund.....	Attempting to provide a high level of current income.
Seix High Grade Municipal Bond Fund.....	Seeking to maximize total return through (i) current income that is exempt from federal income taxes and (ii) capital appreciation consistent with capital preservation.
Seix High Income Fund	Seeking high current income and, secondarily, total return (comprised of capital appreciation and income).
Seix High Yield Fund	Seeking high income and, secondarily, capital appreciation.
Seix Investment Grade Tax-Exempt Bond Fund	Seeking to maximize high total return through (i) current income that is exempt from federal income taxes and (ii) capital appreciation consistent with capital preservation.
Seix Total Return Bond Fund.....	Seeking to maximize long term total return through a combination of current income and capital appreciation, consistent with capital preservation.
Seix U.S. Government Securities Ultra-Short Bond Fund.....	Seeking to maximize current income consistent with capital preservation.
Seix Ultra-Short Bond Fund	Seeking to maximize current income consistent with capital preservation.

There is no guarantee that a Fund will achieve its objective(s).

The Seix High Grade Municipal Bond Fund, Seix Investment Grade Tax-Exempt Bond Fund, and Seix Ultra Short Bond Fund offer Class I shares and Class A shares. The Seix Core Bond Fund, Seix High Income Fund, Seix High Yield Fund, Seix Total Return Fund, and Seix U.S. Government Securities Ultra-Short Bond Fund offer Class A shares, Class I shares and Class R6 shares. The Seix Corporate Bond Fund and Seix Floating Rate High Income Fund offer Class A shares, Class C shares, Class I shares and Class R6 shares.

Class A shares of the Seix Core Bond Fund, Seix Corporate Bond Fund, Seix High Income Fund, Seix High Yield Fund and Seix Total Return Bond Fund are sold with a front-end sales charge of up to 3.75%. Class A shares of the Seix Floating Rate High Income Fund, Seix High Grade Municipal Bond Fund, and Seix Investment Grade Tax-Exempt Bond Fund are sold with a front-end sales charge of up to 2.75%. Class A shares of the Seix U.S. Government Securities Ultra-Short Bond Fund and Seix Ultra-Short Bond Fund are not sold with a front-end sales charge. Generally, Class A shares are not subject to any charges by the Funds when redeemed; however, a 0.50% contingent deferred sales charge (“CDSC”) may be imposed on certain redemptions made within a certain period following purchases on which a finder’s fee has been paid. The period for which such CDSC applies for the Funds is 18 months (except the Seix U.S. Government Securities Ultra-Short Bond Fund and Seix Ultra-Short Bond Fund, which are not subject to a CDSC). No front-end sales load is applied to purchases of \$1,000,000 or more. The CDSC period begins on the last day of the month preceding the month in which the purchase was made.

Class C shares are generally sold with a 1% CDSC, applicable if redeemed within one year of purchase. Class C shares and any reinvested dividends and other distributions paid on such shares, will be automatically converted to Class A shares of the same Fund following a required holding period, which as of March 1, 2021, was eight years. Effective January 1, 2019 to February 28, 2021, with certain exceptions, Class C shares and any reinvested dividends and other distributions paid on such shares, were automatically converted to Class A shares of the same Fund ten years after the purchase date. If an investor intends to purchase greater than \$999,999 of Class C shares, and the purchase would qualify for Class A shares with no load, then the purchase will automatically be made into a purchase of Class A shares, thus reducing expenses.

Class I Shares are offered primarily to clients of financial intermediaries that (i) charge such clients an ongoing fee for advisory, investment, consulting, or similar services; or (ii) have entered into an agreement with the funds’ distributor to offer Class I Shares through a no-load network or platform. Such clients may include pension and profit sharing plans, other employee benefit trusts, endowments, foundations and corporations. Class I Shares are also offered to private and institutional clients of, or referred by, the adviser, a subadviser or their affiliates, and to Trustees of the funds and trustees/directors of affiliated open- and closed-end funds, and directors, officers and employees of Virtus and its affiliates. If you are eligible to purchase and do purchase Class I Shares, you will pay no sales charge at any time. There are no distribution and service fees applicable to Class I Shares.

Class R6 shares are offered without a minimum initial investment to the following investors in plan level or omnibus accounts only (provided that they do not require or receive any compensation, administrative payments, sub-transfer agency payments or service payments with respect to Class R6 shares): (i) qualified retirement plans, including, but not limited to, 401(k) plans, 457 plans, employer-sponsored 403(b) plans, and defined benefit plans; (ii) banks and trust companies; (iii) insurance companies; (iv) financial intermediaries utilizing such shares in fee-based investment advisory programs;

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

(v) registered investment companies; and (vi) non-qualified deferred compensation plans. Other institutional investors may be permitted to purchase Class R6 shares subject to the applicable Fund's determination of eligibility and may be subject to a \$2,500,000 minimum initial investment requirement. In addition, without a minimum initial investment requirement, Class R6 shares are available to any Trustee of the Virtus Funds and trustees/directors of affiliated open- and closed-end funds, directors, officers and employees of Virtus and its affiliates, and a spouse or domestic partner, child or minor grandchild of any such qualifying individual (in each case either individually or jointly with other investors), provided in each case that those shares are held directly with the Transfer Agent or in an eligible account. Class R6 shares do not carry sales commissions or pay Rule 12b-1 fees. No compensation, administrative payments, sub-transfer agency payments or service payments are paid to brokers or other entities from Fund assets or the Funds' distributor's or an affiliate's resources on sales of or investments in Class R6 shares. Class R6 shares are sold without a front-end sales charge or CDSC.

The Funds may impose an annual fee on accounts having balances of less than \$2,500. The small account fee may be waived in certain circumstances, as disclosed in the prospectuses and/or statement of additional information. The fees collected will be used to offset certain expenses of the Funds. These fees are reflected as "Less low balance account fees" in each Fund's Statement of Operations for the period, as applicable.

Each class of shares has identical voting, dividend, liquidation and other rights and the same terms and conditions, except that each class bears any expenses attributable specifically to that class ("class-specific expenses") and has exclusive voting rights with respect to any Rule 12b-1 and/or shareholder service plan ("12b-1 Plan") approved by the Board. Class I shares and Class R6 shares are not subject to a 12b-1 Plan. Class-specific expenses may include shareholder servicing fees, sub-transfer agency fees, and fees under a 12b-1 Plan, as well as certain other expenses as designated by the Funds' Treasurer and approved by the Board. Investment income, common operating expenses and realized and unrealized gains and losses of each Fund are borne pro-rata by the holders of each class of shares.

Note 2. Significant Accounting Policies

(\$ reported in thousands)

The Trust is an investment company that follows the accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 Financial Services – Investment Companies. The following is a summary of significant accounting policies consistently followed by the Funds in the preparation of their financial statements and for derivatives, included in Note 3 below. The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates and those differences could be significant.

A. Security Valuation

The Trustees have designated the Investment Adviser as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Investment Company Act of 1940. Each Fund utilizes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The Funds' policy is to recognize transfers into or out of Level 3 at the end of the reporting period.

- Level 1 – quoted prices in active markets for identical securities (security types generally include listed equities).
- Level 2 – prices determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 – prices determined using significant unobservable inputs (including the Investment Adviser's Valuation Committee's own assumptions in determining the fair value of investments).

A description of the valuation techniques applied to a Fund's major categories of assets and liabilities measured at fair value on a recurring basis is as follows:

Equity securities are valued at the official closing price (typically last sale) on the exchange on which the securities are primarily traded or, if no closing price is available, at the last bid price and are categorized as Level 1 in the hierarchy. Illiquid, restricted equity securities and illiquid private placements are internally fair valued by the Investment Adviser's Valuation Committee, and are generally categorized as Level 3 in the hierarchy.

Certain non-U.S. securities may be fair valued in cases where closing prices are not readily available or are deemed not reflective of readily available market prices. For example, significant events (such as movement in the U.S. securities market, or other regional and local developments) may occur between the time that non-U.S. markets close (where the security is principally traded) and the time that a Fund calculates its net asset value ("NAV") at the close of regular trading on the New York Stock Exchange ("NYSE") (generally 4 p.m. Eastern time) that may impact the value of securities traded in these non-U.S. markets. In such cases, the Funds fair value non-U.S. securities using an independent pricing service which considers the correlation of the trading patterns of the non-U.S. security to the intraday trading in the U.S. markets for investments such as ADRs, financial futures, Exchange-Traded Funds ("ETFs"), and certain indexes, as well as prices for similar securities. Such fair valuations are categorized as Level 2 in the hierarchy. Because the frequency of significant events is not predictable, fair valuation of certain non-U.S. common stocks may occur on a frequent basis.

Debt instruments, including convertible bonds, and restricted securities, are valued based on evaluated quotations received from independent pricing services or from dealers who make markets in such securities. For most bond types, the pricing service utilizes matrix pricing that considers one or more of the following factors: yield or price of bonds of comparable quality, coupon, maturity, current cash flows, type, activity of the underlying equities, and current day trade information, as well as dealer supplied prices. These valuations are generally categorized as Level 2 in the hierarchy. Structured debt instruments, such as mortgage-backed and asset-backed securities may also incorporate collateral analysis and

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

utilize cash flow models for valuation and are generally categorized as Level 2 in the hierarchy. Pricing services do not provide pricing for all securities and therefore indicative bids from dealers are utilized which are based on pricing models used by market makers in the security and are generally categorized as Level 2 in the hierarchy. Debt instruments that are internally fair valued by the Investment Adviser's Valuation Committee are generally categorized as Level 3 in the hierarchy.

Listed derivatives, such as options and futures, that are actively traded are valued at the last posted settlement price from the exchange where they are principally traded and are categorized as Level 1 in the hierarchy. Over-the-counter ("OTC") derivative contracts, which include forward currency contracts, swaps, swaptions, options and equity linked instruments, are valued based on model prices provided by independent pricing services or from dealer quotes. Depending on the derivative type and the specific terms of the transaction, these models vary and include observable inputs in actively quoted markets including but not limited to: underlying reference entity details, indices, spreads, interest rates, yield curves, dividend and exchange rates. These instruments are generally categorized as Level 2 in the hierarchy. Centrally cleared swaps listed or traded on a bilateral or trade facility platform, such as a registered exchange, are valued at the last posted settlement price determined by the respective exchange. These securities are generally categorized as Level 2 within the hierarchy.

Investments in open-end mutual funds are valued at NAV. Investments in closed-end funds and ETFs are valued as of the close of regular trading on the NYSE each business day. Each is categorized as Level 1 in the hierarchy.

A summary of the inputs used to value a Fund's net assets by each major security type is disclosed at the end of the Schedule of Investments for each Fund. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

B. Security Transactions and Investment Income

Security transactions are recorded on the trade date. Realized gains and losses from the sale of securities are determined on the identified cost basis. Dividend income and capital gain distributions are recognized on the ex-dividend date or, in the case of certain foreign securities, as soon as a Fund is notified. Interest income is recorded on the accrual basis. Each Fund amortizes premiums and accretes discounts using the effective interest method. Premiums on callable debt instruments are amortized to interest income to the earliest call date using the effective interest method. Any distributions from underlying funds are recorded in accordance with the character of the distributions as designated by the underlying funds.

Dividend income from REITs is recorded using management's estimate of the percentage of income included in distributions received from such investments based on historical information and other industry sources. The return of capital portion of the estimate is a reduction to investment income and a reduction in the cost basis of each investment which increases net realized gain (loss) and net change in unrealized appreciation (depreciation). If the return of capital distributions exceed their cost basis, the distributions are treated as realized gains. The actual amounts of income, return of capital, and capital gains are only determined by each REIT after its fiscal year-end, and may differ from the estimated amounts.

C. Income Taxes

Each Fund is treated as a separate taxable entity. It is the intention of each Fund to comply with the requirements of Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code") and to distribute substantially all of its taxable income to its shareholders. Therefore, no provision for federal income taxes or excise taxes has been made.

Certain Funds may be subject to foreign taxes on income, gains on investments or currency repatriation, a portion of which may be recoverable. Each Fund will accrue such taxes and recoveries as applicable based upon current interpretations of the tax rules and regulations that exist in the markets in which it invests.

Management of the Funds has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Each Fund's U.S. federal income tax return is generally subject to examination by the Internal Revenue Service for a period of three years after it is filed. State, local and/or non-U.S. tax returns and/or other filings may be subject to examination for different periods, depending upon the tax rules of each applicable jurisdiction.

D. Distributions to Shareholders

Distributions are recorded by each Fund on the ex-dividend date. Income and capital gain distributions are determined in accordance with income tax regulations which may differ from U.S. GAAP.

E. Expenses

Expenses incurred together by a Fund and other affiliated mutual funds are allocated in proportion to the net assets of each such fund, except where allocation of direct expenses to each Fund and each such other fund, or an alternative allocation method, can be more appropriately used.

In addition to the net annual operating expenses that a Fund bears directly, the shareholders of a Fund indirectly bear the pro-rata expenses of any underlying mutual funds in which the Fund invests.

F. Foreign Currency Transactions

Non-U.S. investment securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the foreign currency exchange rate effective at the end of the reporting period. Cost of investments is translated at the currency exchange rate effective at the trade date. The gain or loss resulting from a change in currency exchange rates between the trade and settlement date of a portfolio transaction is treated as a gain or loss on foreign currency. Likewise, the gain or loss resulting from a change in currency exchange rates between the date income is accrued and the date it is paid is treated as a gain or loss on foreign currency. For fixed income instruments, the Funds bifurcate that portion of the results of operations arising from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held and such fluctuations are included with the net realized and unrealized gain or loss on foreign currency

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

transactions. For equity securities, the Funds do not isolate that portion of the results of operations arising from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held and such fluctuations are included with the net realized and unrealized gain or loss on investments.

G. Payment-In-Kind Securities

Certain Funds may invest in payment-in-kind securities, which are debt or preferred stock securities that require or permit payment of interest in the form of additional securities. Payment-in-kind securities allow the issuer to avoid or delay the need to generate cash to meet current interest payments and, as a result, may involve greater risk than securities that pay interest currently or in cash.

H. Securities Traded on a To-Be-Announced Basis

Certain Funds may trade securities on a to-be-announced (“TBA”) basis. In a TBA transaction, a Fund commits to purchasing or selling securities which have not yet been issued by the issuer and for which specific information, such as the face amount, maturity date and underlying pool of investments in U.S. government agency mortgage pass-through securities, is not announced. Securities purchased on a TBA basis are not settled until they are delivered to the Fund. Beginning on the date a Fund enters into a TBA transaction, cash, U.S. government securities or other liquid high-grade debt obligations are segregated in an amount equal in value to the purchase price of the TBA security. These securities are subject to market fluctuations and their current value is determined in the same manner as for other securities.

I. When-issued Purchases and Forward Commitments (Delayed Delivery)

Certain Funds may engage in when-issued or forward commitment transactions. Securities purchased on a when-issued or forward commitment basis are also known as delayed delivery transactions. Delayed delivery transactions involve a commitment by a Fund to purchase or sell a security at a future date (ordinarily up to 90 days later). When-issued or forward commitments enable the Funds to lock in what is believed to be an attractive price or yield on a particular security for a period of time, regardless of future changes in interest rates. Each Fund records when-issued and forward commitment securities on the trade date. Each Fund maintains collateral for the securities purchased. Securities purchased on a when-issued or forward commitment basis begin earning interest on the settlement date.

J. Leveraged Loans

Certain Funds may invest in direct debt instruments which are interests in amounts owed by a corporate, governmental, or other borrower to lenders or lending syndicates. Leveraged loans are generally non-investment grade and often involve borrowers that are highly leveraged. The Funds may invest in obligations of borrowers who are in bankruptcy proceedings. Leveraged loans are typically senior in the corporate capital structure of the borrower. A loan is often administered by a bank or other financial institution (the “lender”) that acts as agent for all holders. The agent administers the terms of the loan, as specified in the leveraged loan. A Fund’s investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. When investing in loan participations, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan participation and only upon receipt by the lender of payments from the borrower. A Fund generally has no right to enforce compliance with the terms of the leveraged loan with the borrower. As a result, a Fund may be subject to the credit risk of both the borrower and the lender that is selling the leveraged loan. When a Fund purchases assignments from lenders it acquires direct rights against the borrower on the loan.

A Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. Leveraged loans may involve foreign borrowers and investments may be denominated in foreign currencies. Direct indebtedness of emerging countries involves a risk that the government entities responsible for the repayment of the debt may be unable, or unwilling, to pay the principal and interest when due.

The leveraged loans have floating rate loan interests which generally pay interest at rates that are periodically determined by reference to a base lending rate plus a premium. The base lending rates are generally LIBOR, SOFR, the prime rate offered by one or more U.S. banks or the certificate of deposit rate. When a leveraged loan is purchased a Fund may pay an assignment fee. On an ongoing basis, a Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a leveraged loan. Prepayment penalty fees are received upon the prepayment of a leveraged loan by a borrower. Prepayment penalty, facility, commitment, consent and amendment fees are recorded to income as earned or paid.

A Fund may invest in both secured loans and “covenant lite” loans which have few or no financial maintenance covenants that would require a borrower to maintain certain financial metrics. The lack of financial maintenance covenants in covenant lite loans increases the risk that the applicable Fund will experience difficulty or delays in enforcing its rights on its holdings of such loans, which may result in losses, especially during a downturn in the credit cycle.

K. Warrants

The Funds may receive warrants. Warrants are securities that are usually issued together with a debt instrument or preferred stock and that give the holder the right to buy a proportionate amount of common stock at a specified price. Warrants may be freely transferable and are often traded on major exchanges. Warrants normally have a life that is measured in years and entitle the holder to buy common stock of a company at a price that is usually higher than the market price at the time the warrant is issued. Warrants may entail greater risks than certain other types of investments. Generally, warrants do not carry the right to receive dividends or exercise voting rights with respect to the underlying securities, and they do not represent any rights in the assets of the issuer. In addition, their value does not necessarily change with the value of the underlying securities, and they cease to have value if they are not exercised on or before their expiration date. If the market price of the underlying stock does not exceed the exercise price during the life of the warrant, the warrant will expire worthless. Warrants may increase the potential profit or loss to be realized from the investment as compared with investing the same amount in the underlying securities. Similarly, the percentage increase or decrease in the value of an equity security warrant may be greater than the percentage increase or decrease in the value of the underlying common stock. Warrants may relate to the purchase of equity or debt instruments. Debt obligations with warrants attached to purchase equity securities have many

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

characteristics of convertible securities and their prices may, to some degree, reflect the performance of the underlying stock. Debt obligations also may be issued with warrants attached to purchase additional debt instruments at the same coupon rate. A decline in interest rates would permit a Fund to sell such warrants at a profit. If interest rates rise, these warrants would generally expire with no value.

L. Securities Lending

The Funds may loan securities to qualified brokers through a securities lending agency agreement with The Bank of New York Mellon (“BNYM”). Under the securities lending policy, when lending securities a Fund is required to maintain collateral with a market value not less than 100% of the market value of loaned securities. Collateral is adjusted daily in connection with changes in the market value of securities on loan bringing the collateral market value in line with the required percent. Due to timing of collateral adjustments, the market value of collateral held with respect to a loaned security, may be more or less than the value of the security on loan.

Collateral may consist of cash and securities issued by the U.S. government or its agencies. Cash collateral is invested in a short-term money market fund. Dividends earned on the collateral and premiums paid by the broker are recorded as income by the Fund net of fees and rebates charged/paid by BNYM for its services as securities lending agent and in connection with this securities lending program. Lending portfolio securities involves a risk of delay in the recovery of the loaned securities or in the declining value of the collateral.

Securities lending transactions are entered into by each Fund under a Master Securities Lending Agreement (“MSLA”) which permits the Fund, under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset amounts payable by the Fund to the same counterparty against amounts to be received and create one single net payment due to or from the Fund.

At June 30, 2023, the securities loaned were subject to a MSLA on a net payment basis as follows:

<u>Fund</u>	<u>Value of Securities on Loan</u>	<u>Cash Collateral Received⁽¹⁾</u>	<u>Net Amount⁽²⁾</u>
Seix High Income Fund.....	\$5,429	\$5,429	\$—
Seix High Yield Fund.....	6,888	6,888	—

⁽¹⁾ Collateral received in excess of the value of securities on loan is not presented in this table. The cash collateral received in connection with securities lending transactions has been used for the purchase of securities as disclosed in the Fund’s Schedule of Investments.

⁽²⁾ Net amount represents the net amount receivable due from the counterparty in the event of default.

The following table reflects a breakdown of investments made from cash collateral received from lending activities and the remaining contractual maturity of those transactions as of June 30, 2023 for the Funds:

<u>Fund</u>	<u>Investment of Cash Collateral</u>	<u>Overnight and Continuous</u>
Seix High Income Fund	Money Market Mutual Fund	\$5,689
Seix High Yield Fund	Money Market Mutual Fund	7,220

Note 3. Derivative Financial Instruments and Transactions

(\$ reported in thousands)

Disclosures about derivative instruments and hedging activities are intended to enable investors to understand how and why a Fund uses derivatives, how derivatives are accounted for, and how derivative instruments affect a Fund’s results of operations and financial position. Summarized below are such disclosures and accounting policies for each specific type of derivative instrument used by certain Funds.

A. Futures Contracts

A futures contract is an agreement between two parties to purchase (long) or sell (short) a security at a set price for delivery on a future date. Upon entering into a futures contract, a Fund is required to pledge to the broker an amount of cash and/or securities equal to the “initial margin” requirements of the futures exchange on which the contract is traded. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by a Fund for financial statement purposes on a daily basis as unrealized appreciation or depreciation. When the contract expires or is closed, gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed is realized. This is presented in the Statement of Operations as net realized gain (loss) from future contracts.

During the six months ended June 30, 2023, the Seix U.S. Government Securities Ultra-Short Bond Fund and Seix Ultra-Short Bond Fund utilized futures to optimize performance by gaining exposure to broad markets or to hedge the risk of securities within the portfolios. The potential risks of doing so are that 1) the use of futures may result in larger losses or smaller gains than the use of more traditional investments, 2) the prices of futures and the price movements of the securities that the future is intended to simulate may not correlate well, 3) the Fund’s success in using futures will be dependent upon the subadviser’s ability to correctly predict such price movements, 4) liquidity of futures can be adversely affected by market factors, and the prices of such securities may move in unexpected ways, and 5) if the Fund cannot close out a futures position, it may be

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

compelled to continue to make daily cash payments to the broker to meet margin requirements, thus increasing transaction costs. Futures contracts outstanding at period end, if any, are listed after each Fund's Schedule of Investments. Securities deposited as margin are designated on the Schedule of Investments and cash deposited is recorded on the Statements of Assets and Liabilities as "Cash pledged as collateral for futures contracts."

B. Swaps

Certain Funds enter into swap agreements, in which the Fund and a counterparty agree either to make periodic net payments on a specified notional amount or a net payment upon termination. Swap agreements are negotiated in the OTC market and may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps"). The value of the swap is reflected on the Statements of Assets and Liabilities as "Over-the-counter swaps at value" for OTC swaps and as "Variation margin receivable/payable on cleared swaps" for centrally cleared swaps. Swaps are marked-to-market daily and changes in value are recorded as "Net change in unrealized appreciation (depreciation) on swaps" in the Statements of Operations.

Any upfront premiums paid are recorded as assets and any upfront fees received are recorded as liabilities and are shown under "Over-the-counter swaps at value" in the Statements of Assets and Liabilities and are amortized over the term of the swap for OTC swaps. When a swap is terminated, the Fund records a realized gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract, if any. Generally, the basis of the contracts is the unamortized premium received or paid. Cash settlements between the Fund and the counterparty are recognized as "Net realized gain (loss) on swaps" in the Statements of Operations. Swap contracts outstanding at period end, if any, are listed after each Fund's Schedule of Investments.

In a centrally cleared swap, immediately following execution of the swap agreement, the swap agreement is submitted to a central counterparty (the "CCP") and the Fund's counterparty on the swap agreement becomes the CCP. The Fund is required to interface with the CCP through a clearing broker. Upon entering into a centrally cleared swap, a Fund is required to deposit initial margin with the clearing broker in the form of cash or securities in an amount that varies depending on the size and risk profile of the particular swap.

Securities deposited as margin are designated on the Schedule of Investments and cash deposited is recorded on the Statements of Assets and Liabilities as "Cash pledged as collateral for cleared swaps."

Swap transactions involve, to varying degrees, elements of interest rate, credit and market risk in excess of the amounts recognized in the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavorable changes in interest rates and/or market values associated with these transactions.

Credit default swaps – A Fund may either buy or sell (write) credit default swaps on single-name issuers (corporate or sovereign), a combination or basket of single-name issuers or traded indexes. Credit default swaps on single-name issuers are agreements in which the buyer pays fixed periodic payments to the seller in consideration for a guarantee from the protection seller to make specific payment should a negative credit event take place with respect to the referenced entity (e.g., bankruptcy, failure to pay, obligation accelerators, repudiation, moratorium or restructuring). Credit default swaps on a combination or basket of single-name issuers are agreements in which the buyer pays fixed periodic payments to the seller in consideration for a guarantee from the protection seller to make specific payment should a negative credit event take place with respect to any of the referenced entities (e.g., bankruptcy, failure to pay, obligation accelerators, repudiation, moratorium or restructuring). Credit default swaps on traded indexes are agreements in which the buyer pays fixed periodic payments to the seller in consideration for a guarantee from the seller to make a specific payment should a write-down, principal or interest shortfall or default of all or individual underlying securities included in the index occurs. As a buyer, if an underlying credit event occurs, the Fund will either receive from the seller an amount equal to the notional amount of the swap and deliver the referenced security or underlying securities comprising the index or receive a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising the index. As a seller (writer), if an underlying credit event occurs, the Fund will either pay the buyer an amount equal to the notional amount of the swap and take delivery of the referenced security or underlying securities comprising the index or pay a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising the index. The Funds may enter into credit default swaps to manage their exposure to the market or certain sectors of the market, to reduce their risk exposure to defaults of corporate and/or sovereign issuers or to create exposure to corporate and/or sovereign issuers to which they are not otherwise exposed (credit risk).

During the six months ended June 30, 2023, the Seix Corporate Bond Fund and Seix Total Return Bond Fund utilized credit index swaps to gain exposure to short individual securities or to gain exposure to a credit or asset-backed index.

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
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The following is a summary of derivative instruments categorized by primary risk exposure, and location as presented in the Statements of Assets and Liabilities at June 30, 2023:

Statement Line Description	Primary Risk	Seix Corporate Bond Fund	Seix Total Return Bond Fund	Seix U.S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Asset Derivatives					
Variation margin receivable on futures contracts ⁽¹⁾	Interest rate contracts	\$ —	\$ —	\$331	\$ 9
Total Assets		<u>\$ —</u>	<u>\$ —</u>	<u>\$331</u>	<u>\$ 9</u>
Liability Derivatives					
Variation margin payable on cleared swaps ⁽¹⁾	Credit contracts	\$(43)	\$(194)	\$ —	\$—
Total Liabilities		<u>\$(43)</u>	<u>\$(194)</u>	<u>\$ —</u>	<u>\$—</u>

⁽¹⁾ Represents cumulative appreciation (depreciation) on futures contracts and swap contracts as reported in the Schedules of Investments. Only current day's variation margin is shown in the Statements of Assets and Liabilities for exchange-traded futures contracts and centrally cleared swap contracts.

The following is a summary of derivative instruments categorized by primary risk exposure, and location as presented in the Statements of Operations for the six months ended June 30, 2023:

Statement Line Description	Primary Risk	Seix Corporate Bond Fund	Seix Total Return Bond Fund	Seix U.S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Net Realized Gain (Loss) from					
Swaps	Credit contracts	\$ (31)	\$ (150)	\$ —	\$—
Futures	Interest rate contracts	—	—	33	5
Total		<u>\$ (31)</u>	<u>\$ (150)</u>	<u>\$ 33</u>	<u>\$ 5</u>
Net Change in Unrealized Appreciation (Depreciation) on					
Swaps	Credit contracts	\$ (71)	\$ (318)	\$ —	\$—
Futures	Interest rate contracts	—	—	336	10
Total		<u>\$ (71)</u>	<u>\$ (318)</u>	<u>\$336</u>	<u>\$10</u>

The table below shows the quarterly average volume (unless otherwise specified) of the derivatives held by the applicable Fund for the six months ended June 30, 2023.

	Seix Corporate Bond Fund	Seix Total Return Bond Fund	Seix U.S. Government Securities Ultra-Short Bond Fund	Seix Ultra-Short Bond Fund
Futures Contracts - Short Positions ⁽¹⁾	\$ —	\$ —	\$44	\$ 1
Credit Default Swap Contracts - Buy Protection ⁽²⁾ .	2,570	11,517	—	—

⁽¹⁾ Average unrealized for the period.

⁽²⁾ Average notional amount.

C. Derivative Risks

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
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A Fund's risk of loss from counterparty credit risk on derivatives bought or sold OTC rather than traded on a securities exchange, is generally limited to the aggregate unrealized gain netted against any collateral held by such Fund. For OTC purchased options, each Fund bears the risk of loss of the amount of the premiums paid plus the positive change in market values net of any collateral held by such Fund should the counterparty fail to perform under the contracts. Options written by a Fund do not typically give rise to counterparty credit risk, as options written generally obligate the Fund, and not the counterparty to perform.

With exchange traded purchased options and futures and centrally cleared swaps generally speaking, there is less counterparty credit risk to the Fund since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a Fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency) of the clearing broker or clearinghouse. Additionally, credit risk exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro-rata basis across all the clearing broker's customers, potentially resulting in losses to the Fund.

In order to better define its contractual rights and to secure rights that will help a Fund mitigate its counterparty risk, each Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs certain OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, a Fund may, under certain circumstances, offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events. In addition, certain ISDA Master Agreements allow counterparties to OTC derivatives to terminate derivative contracts prior to maturity in the event a Fund's net assets decline by a stated percentage or the Fund fails to meet the terms of its ISDA Master Agreements, which would cause the Fund to accelerate payment of any net liability owed to the counterparty.

D. Collateral Requirements and Master Netting Agreements ("MNA")

For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark-to-market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by the Funds and the counterparty.

Cash collateral that has been pledged to cover obligations of a Fund and cash collateral received from the counterparty, if any, is reported separately on the Statements of Assets and Liabilities as cash pledged as collateral and cash received as collateral, respectively. Non-cash collateral pledged by a Fund, if any, is noted in the Schedules of Investments. Typically, the Funds and counterparties are not permitted to sell, re-pledge or use the collateral they receive. To the extent amounts due to a Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty non-performance. The Funds attempt to mitigate counterparty risk by only entering into agreements with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

For financial reporting purposes, the Funds do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statements of Assets and Liabilities.

The following tables present the Funds' derivative assets and liabilities by counterparty net of amounts available for offset under a MNA and net of the related collateral received/pledged by the Funds as of June 30, 2023:

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

At June 30, 2023, the Funds' derivative assets and liabilities (by type) are as follows:

	Seix Corporate Bond Fund		Seix Total Return Bond Fund		Seix U.S. Government Securities Ultra-Short Bond Fund		Seix Ultra-Short Bond Fund	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Derivative Financial Instruments:								
Futures contracts	\$—	\$ —	\$—	\$ —	\$ 2	\$—	\$— ⁽¹⁾	\$—
Centrally cleared swaps	—	18	—	83	—	—	—	—
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$—	\$ 18	\$—	\$ 83	\$ 2	\$—	\$— ⁽¹⁾	\$—
Derivatives not subject to a MNA or similar agreement	—	(18)	—	(83)	(2)	—	— ⁽¹⁾	—
Total assets and liabilities subject to a MNA	\$—	\$ —	\$—	\$ —	\$—	\$—	\$—	\$—

⁽¹⁾ Amount is less than \$500 (not in thousands).

Note 4. Investment Advisory Fees and Related Party Transactions

(\$ reported in thousands)

A. Investment Adviser

Virtus Fund Advisers, LLC (the "Adviser"), an indirect, wholly-owned subsidiary of Virtus Investment Partners, Inc. ("Virtus"), is the investment adviser to the Funds. The Adviser manages the Funds' investment programs and general operations of the Funds, including oversight of the Funds' subadviser.

As compensation for its services to the Funds, the Adviser is entitled to a fee, which is calculated daily and paid monthly based upon the following annual rates as a percentage of the average daily net assets of each Fund:

	<u>First \$500 Million</u>
Seix Core Bond Fund	0.25%
Seix Corporate Bond Fund	0.40
Seix Floating Rate High Income Fund.....	0.45
Seix High Grade Municipal Bond Fund.....	0.50
Seix High Income Fund	0.55
Seix High Yield Fund	0.45
Seix Investment Grade Tax-Exempt Bond Fund	0.50
Seix Total Return Bond Fund	0.25
Seix U.S. Government Securities Ultra-Short Bond Fund.....	0.20
Seix Ultra-Short Bond Fund	0.22

The above fees are also subject to breakpoint discounts at the following asset levels for each Fund:

- First \$500 million = none — no discount from full fee
- Next \$500 million = 5% discount from full fee
- Next \$4 billion = 10% discount from full fee
- Over \$5 billion = 15% discount from full fee

B. Subadviser

Seix Investment Advisors (the "Subadviser"), a division of Virtus Fixed Income Advisers LLC, an indirect, wholly-owned subsidiary of Virtus, is the subadviser to the Funds. The Subadviser manages the investments of each Fund, for which it is paid a fee by the Adviser.

C. Expense Limitations

The Adviser has contractually agreed to limit each Fund's annual total operating expenses, subject to the exceptions listed below, so that such expenses do not exceed, on an annualized basis, the following respective percentages of average daily net assets through April 30, 2024. Following

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

the contractual period, the Adviser may discontinue these expense limitation arrangements at any time. The waivers and reimbursements are accrued daily and received monthly.

Fund	Class A	Class C	Class I	Class R6
Seix Core Bond Fund	0.64%	N/A	0.50%	0.36%
Seix Corporate Bond Fund	0.95	1.65%	0.70	0.43
Seix Floating Rate High Income Fund.....	0.94	1.52	0.62	0.52
Seix High Grade Municipal Bond Fund.....	0.73	N/A	0.58	N/A
Seix High Income Fund	0.93	N/A	0.68	0.59
Seix High Yield Fund	0.82	N/A	0.64	0.53
Seix Investment Grade Tax-Exempt Bond Fund	0.67	N/A	0.52	N/A
Seix Total Return Bond Fund	0.70	N/A	0.46	0.31
Seix U.S. Government Securities Ultra-Short Bond Fund.....	0.66	N/A	0.41	0.26
Seix Ultra-Short Bond Fund	0.65	N/A	0.40	N/A

The exclusions include front-end or contingent deferred sales charges, taxes, leverage and borrowing expenses (such as commitment, amendment and renewal expenses on credit or redemption facilities), interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, unusual or infrequently occurring expenses (such as litigation), acquired fund fees and expenses, and dividend expenses, if any.

D. Expense Recapture

Under certain conditions, the Adviser may recapture operating expenses reimbursed or fees waived under these arrangements within three years after the date on which such amounts were incurred or waived. A Fund must pay its ordinary operating expenses before the Adviser is entitled to any reimbursement and must remain in compliance with any applicable expense limitations or, if none, the expense limitation in effect at the time of the waiver or reimbursement. All or a portion of the following Adviser reimbursed expenses may be recaptured by the six months ending June 30:

Fund	Expiration				Total
	2023	2024	2025	2026	
Seix Core Bond Fund					
Class A	\$ 12	\$ 23	\$ 21	\$ 11	\$ 67
Class I	54	120	99	50	323
Class R6	1	2	3	1	7
Seix Corporate Bond Fund					
Class A	2	8	11	5	26
Class C	1	1	2	1	5
Class I	38	76	138	48	300
Class R6	— ⁽¹⁾	— ⁽¹⁾	1	— ⁽¹⁾	1
Seix Floating Rate High Income Fund					
Class A	—	—	—	6	6
Class C	17	32	22	10	81
Class I	798	1,679	2,228	973	5,678
Class R6	65	153	217	129	564
Seix High Grade Municipal Bond Fund					
Class A	7	15	15	7	44
Class I	93	168	121	66	448
Seix High Income Fund					
Class A	26	41	34	19	120
Class I	216	411	330	148	1,105
Class R6	8	17	16	7	48
Seix High Yield Fund					
Class A	10	31	26	15	82
Class I	168	369	329	138	1,004
Class R6	7	18	41	29	95
Seix Investment Grade Tax-Exempt Bond Fund					
Class A	13	25	24	13	75
Class I	359	664	588	234	1,845
Seix Total Return Bond Fund					
Class A	13	21	18	9	61
Class I	173	295	256	116	840
Class R6	63	163	74	33	333

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
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Fund	Expiration				Total
	2023	2024	2025	2026	
Seix U.S. Government Securities Ultra-Short Bond Fund					
Class A	\$ —	\$ —	\$ —	\$ 3	\$ 3
Class I	386	771	722	195	2,074
Class R6	43	105	139	46	333
Seix Ultra-Short Bond Fund					
Class A	3	10	10	7	30
Class I	45	100	88	38	271

(1) Amount is less than \$500 (not in thousands).

E. Distributor

VP Distributors, LLC (“VP Distributors”), an indirect, wholly-owned subsidiary of Virtus, serves as the distributor of each Fund’s shares. VP Distributors has advised the Funds that for the six months ended June 30, 2023, it retained net commissions of \$1 for Class A shares and CDSC of \$2 and \$2 for Class A shares and Class C shares, respectively.

In addition, each Fund pays VP Distributors 12b-1 fees under a 12b-1 Plan as a percentage of the average daily net assets of each respective class at the annual rates of 0.25% for Class A shares (0.15% for Seix High Grade Municipal Bond Fund), and 1.00% for Class C shares. Class I shares and Class R6 shares are not subject to a 12b-1 Plan.

Under certain circumstances, shares of certain Virtus Funds may be exchanged for shares of the same class of certain other Virtus Funds on the basis of the relative NAV per share at the time of the exchange. On exchanges with share classes that carry a CDSC, the CDSC schedule of the original shares purchased continues to apply.

F. Administrator and Transfer Agent

Virtus Fund Services, LLC, an indirect, wholly-owned subsidiary of Virtus, serves as the administrator and transfer agent to the Funds.

For the six months ended June 30, 2023, the Funds incurred administration fees totaling \$1,474 which are included in the Statements of Operations within the line item “Administration and accounting fees.” The fees are calculated daily and paid monthly.

For the six months ended June 30, 2023, the Funds incurred transfer agent fees totaling \$660 which are included in the Statements of Operations within the line item “Transfer agent fees and expenses.” The fees are calculated daily and paid monthly.

G. Investments with Affiliates

The Funds are permitted to purchase assets from or sell assets to certain related affiliates under specified conditions outlined in procedures adopted by the Board. The procedures have been designed to ensure that any purchase or sale of assets by the Funds from or to another fund or portfolio that are, or could be, considered an affiliate by virtue of having a common investment adviser (or affiliated investment advisers), common Trustees and/or common officers comply with Rule 17a-7 under the 1940 Act. Further, as defined under the procedures, each transaction is effected at the current market price.

During the six months ended June 30, 2023, the Funds did not engage in any transactions pursuant to Rule 17a-7 under the 1940 Act.

H. Trustee Deferred Compensation Plan

The Trust provides a deferred compensation plan for its Trustees who receive compensation from the Trust. Under the deferred compensation plan, Trustees may elect to defer all or a portion of their compensation. Amounts deferred are retained by the Trust, and then, to the extent permitted by the 1940 Act, in turn, may be invested in the shares of affiliated or unaffiliated mutual funds selected by the participating Trustees. Investments in such instruments are included in “Other assets” in the Statements of Assets and Liabilities at June 30, 2023.

Note 5. Purchases and Sales of Securities

(\$ reported in thousands)

Purchases and sales of securities (excluding U.S. government and agency securities and short-term securities) during the six months ended June 30, 2023, were as follows:

	Purchases	Sales
Seix Core Bond Fund	\$ 5,100	\$ 7,873
Seix Corporate Bond Fund	21,971	26,377
Seix Floating Rate High Income Fund.....	336,993	887,743
Seix High Grade Municipal Bond Fund.....	17,755	11,294
Seix High Income Fund	44,383	51,000
Seix High Yield Fund	78,611	103,887
Seix Investment Grade Tax-Exempt Bond Fund	57,421	65,041
Seix Total Return Bond Fund	18,314	31,258

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NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
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	<u>Purchases</u>	<u>Sales</u>
Seix Ultra-Short Bond Fund	\$ 4,860	\$ 15,232

Purchases and sales of long-term U.S. government and agency securities during the six months ended June 30, 2023.

	<u>Purchases</u>	<u>Sales</u>
Seix Core Bond Fund	\$ 52,899	\$ 51,027
Seix Corporate Bond Fund	11,825	10,221
Seix Total Return Bond Fund	177,381	169,771
Seix U.S. Government Securities Ultra-Short Bond Fund	9,191	116,353
Seix Ultra-Short Bond Fund	1,517	78

Note 6. Capital Share Transactions

(reported in thousands)

Transactions in shares of capital stock, during the periods ended as indicated below, were as follows:

	<u>Seix Core Bond Fund</u>				<u>Seix Corporate Bond Fund</u>			
	<u>Six Months Ended</u>		<u>Year Ended</u>		<u>Six Months Ended</u>		<u>Year Ended</u>	
	<u>SHARES</u>	<u>AMOUNT</u>	<u>SHARES</u>	<u>AMOUNT</u>	<u>SHARES</u>	<u>AMOUNT</u>	<u>SHARES</u>	<u>AMOUNT</u>
	<u>June 30, 2023</u>		<u>December 31, 2022</u>		<u>June 30, 2023</u>		<u>December 31, 2022</u>	
	<u>(Unaudited)</u>				<u>(Unaudited)</u>			
Class A								
Shares sold and cross class conversions	44	\$ 416	91	\$ 919	45	\$ 339	71	\$ 588
Reinvestment of distributions	9	88	15	144	11	79	34	264
Shares repurchased and cross class conversions	(49)	(464)	(214)	(2,148)	(47)	(348)	(252)	(2,063)
Net Increase / (Decrease)	<u>4</u>	<u>\$ 40</u>	<u>(108)</u>	<u>\$ (1,085)</u>	<u>9</u>	<u>\$ 70</u>	<u>(147)</u>	<u>\$ (1,211)</u>
Class C								
Shares sold and cross class conversions	—	\$ —	—	\$ —	2	\$ 18	15	\$ 116
Reinvestment of distributions	—	—	—	—	1	5	3	21
Shares repurchased and cross class conversions	—	—	—	—	(14)	(105)	(38)	(302)
Net Increase / (Decrease)	<u>—</u>	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>	<u>(11)</u>	<u>\$ (82)</u>	<u>(20)</u>	<u>\$ (165)</u>
Class I								
Shares sold and cross class conversions	427	\$ 4,060	1,209	\$ 12,139	827	\$ 6,142	4,643	\$ 38,917
Reinvestment of distributions	96	917	182	1,797	91	679	335	2,565
Shares repurchased and cross class conversions	(698)	(6,647)	(4,422)	(44,565)	(815)	(6,042)	(5,302)	(41,752)
Net Increase / (Decrease)	<u>(175)</u>	<u>\$ (1,670)</u>	<u>(3,031)</u>	<u>\$ (30,629)</u>	<u>103</u>	<u>\$ 779</u>	<u>(324)</u>	<u>\$ (270)</u>
Class R6								
Shares sold and cross class conversions	59	\$ 559	43	\$ 438	—	\$ —	—	\$ —
Reinvestment of distributions	3	29	6	58	—	—	—	—
Shares repurchased and cross class conversions	(36)	(342)	(107)	(1,054)	—	—	—	—
Net Increase / (Decrease)	<u>26</u>	<u>\$ 246</u>	<u>(58)</u>	<u>\$ (558)</u>	<u>—</u>	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

	Seix Floating Rate High Income Fund				Seix High Grade Municipal Bond Fund			
	Six Months Ended June 30, 2023 (Unaudited)		Year Ended December 31, 2022		Six Months Ended June 30, 2023 (Unaudited)		Year Ended December 31, 2022	
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Class A								
Shares sold and cross class conversions	222	\$ 1,740	1,146	\$ 9,107	16	\$ 177	111	\$ 1,256
Reinvestment of distributions	160	1,255	206	1,619	6	64	9	97
Shares repurchased and cross class conversions	(604)	(4,736)	(2,239)	(17,560)	(106)	(1,178)	(192)	(2,196)
Net Increase / (Decrease)	(222)	\$ (1,741)	(887)	\$ (6,834)	(84)	\$ (937)	(72)	\$ (843)
Class C								
Shares sold and cross class conversions	20	\$ 156	332	\$ 2,639	—	\$ —	—	\$ —
Reinvestment of distributions	47	371	65	513	—	—	—	—
Shares repurchased and cross class conversions	(350)	(2,742)	(740)	(5,862)	—	—	—	—
Net Increase / (Decrease)	(283)	\$ (2,215)	(343)	\$ (2,710)	—	\$ —	—	\$ —
Class I								
Shares sold and cross class conversions	18,663	\$ 146,178	159,981	\$ 1,286,311	731	\$ 8,099	2,118	\$ 23,159
Reinvestment of distributions	7,940	62,147	12,969	101,920	39	434	49	543
Shares repurchased and cross class conversions	(89,980)	(704,093)	(196,464)	(1,544,553)	(332)	(3,664)	(2,914)	(32,761)
Net Increase / (Decrease)	(63,377)	\$ (495,768)	(23,514)	\$ (156,322)	438	\$ 4,869	(747)	\$ (9,059)
Class R6								
Shares sold and cross class conversions	1,184	\$ 9,272	21,715	\$ 173,291	—	\$ —	—	\$ —
Reinvestment of distributions	719	5,628	773	6,073	—	—	—	—
Shares repurchased and cross class conversions	(7,030)	(55,063)	(20,975)	(166,182)	—	—	—	—
Net Increase / (Decrease)	(5,127)	\$ (40,163)	1,513	\$ 13,182	—	\$ —	—	\$ —
Seix High Income Fund								
Six Months Ended June 30, 2023 (Unaudited)								
Year Ended December 31, 2022								
Six Months Ended June 30, 2023 (Unaudited)								
Year Ended December 31, 2022								
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Class A								
Shares sold and cross class conversions	2,784	\$ 15,375	249	\$ 1,433	245	\$ 1,811	747	\$ 5,697
Reinvestment of distributions	80	444	131	743	38	280	64	487
Shares repurchased and cross class conversions	(2,425)	(13,424)	(683)	(3,934)	(344)	(2,543)	(1,421)	(11,062)
Net Increase / (Decrease)	439	\$ 2,395	(303)	\$ (1,758)	(61)	\$ (452)	(610)	\$ (4,878)
Class I								
Shares sold and cross class conversions	2,281	\$ 12,559	5,559	\$ 31,393	3,188	\$ 24,242	10,674	\$ 83,284
Reinvestment of distributions	666	3,679	1,356	7,679	712	5,427	1,662	12,959
Shares repurchased and cross class conversions	(4,399)	(24,296)	(12,801)	(73,706)	(6,465)	(49,164)	(33,489)	(263,878)
Net Increase / (Decrease)	(1,452)	\$ (8,058)	(5,886)	\$ (34,634)	(2,565)	\$ (19,495)	(21,153)	\$ (167,635)

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

	Seix U.S. Government Securities Ultra-Short Bond Fund				Seix Ultra-Short Bond Fund			
	Six Months Ended June 30, 2023 (Unaudited)		Year Ended December 31, 2022		Six Months Ended June 30, 2023 (Unaudited)		Year Ended December 31, 2022	
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Class A								
Shares sold and cross class conversions	109	\$ 1,072	660	\$ 6,497	43	\$ 418	262	\$ 2,555
Reinvestment of distributions	24	237	17	169	9	86	8	71
Shares repurchased and cross class conversions	(309)	(3,026)	(813)	(8,004)	(111)	(1,078)	(259)	(2,521)
Net Increase / (Decrease)	<u>(176)</u>	<u>\$ (1,717)</u>	<u>(136)</u>	<u>\$ (1,338)</u>	<u>(59)</u>	<u>\$ (574)</u>	<u>11</u>	<u>\$ 105</u>
Class I								
Shares sold and cross class conversions	2,088	\$ 20,410	15,280	\$ 150,311	569	\$ 5,534	1,298	\$ 12,778
Reinvestment of distributions	567	5,544	557	5,460	44	427	62	605
Shares repurchased and cross class conversions	(11,535)	(112,815)	(51,578)	(509,004)	(1,348)	(13,127)	(2,668)	(25,908)
Net Increase / (Decrease)	<u>(8,880)</u>	<u>\$ (86,861)</u>	<u>(35,741)</u>	<u>\$ (353,233)</u>	<u>(735)</u>	<u>\$ (7,166)</u>	<u>(1,308)</u>	<u>\$ (12,525)</u>
Class R6								
Shares sold and cross class conversions	368	\$ 3,601	3,126	\$ 30,949	—	\$ —	—	\$ —
Reinvestment of distributions	26	254	39	384	—	—	—	—
Shares repurchased and cross class conversions	(3,273)	(32,083)	(11,242)	(111,027)	—	—	—	—
Net Increase / (Decrease)	<u>(2,879)</u>	<u>\$ (28,228)</u>	<u>(8,077)</u>	<u>\$ (79,694)</u>	<u>—</u>	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>

(1) Amount is less than 500 shares (not in thousands).

Note 7. 10% Shareholders

As of June 30, 2023, the Funds had individual shareholder account(s) and/or omnibus shareholder account(s) (comprised of a group of individual shareholders), which individually amounted to more than 10% of the total shares outstanding of such Fund as detailed below:

	% of Shares Outstanding	Number of Accounts
Seix Core Bond Fund	64%	3
Seix Corporate Bond Fund	64	3*
Seix Floating Rate High Income Fund.....	52	3
Seix High Grade Municipal Bond Fund.....	74	5
Seix High Income Fund	44	1
Seix High Yield Fund	62	4
Seix Investment Grade Tax-Exempt Bond Fund	64	4
Seix Total Return Bond Fund	51	2
Seix U.S. Government Securities Ultra-Short Bond Fund.....	60	2
Seix Ultra-Short Bond Fund	35	1

* Includes affiliated shareholder account(s).

Note 8. Credit and Market Risk and Asset Concentration

In July 2017, the head of the United Kingdom Financial Conduct Authority (“FCA”) announced the intention to phase out the use of LIBOR by the end of 2021. However, after subsequent announcements by the FCA, the LIBOR administrator and other regulators, certain of the most widely used LIBORs are expected to continue until June 30, 2023. The ICE Benchmark Administration Limited, which is regulated and authorized by FCA, and the administrator of LIBOR, ceased publishing certain LIBOR settings on December 31, 2021. On April 3, 2023, the FCA announced its decision to require LIBOR’s administrator to continue to publish the 1-month, 3-month, and 6-month U.S. dollar settings under an unrepresentative synthetic methodology until September 30, 2024. On March 15, 2022, the Adjustable Interest Act (LIBOR) Act (the “LIBOR Act”) was enacted into law which directs the Federal Reserve Board, as a fallback mechanism, to identify benchmark rates based on SOFR that will replace LIBOR in certain financial contracts after

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

June 30, 2023. On December 16, 2022, the Federal Reserve adopted regulations implementing the LIBOR Act. The Funds may be exposed to financial instruments tied to LIBOR to determine payment obligations, financing terms, hedging strategies or investment value. The expected discontinuation of LIBOR could have a significant impact on the financial markets and may present a material risk for certain market participants, including the Funds. Abandonment of or modifications to LIBOR could lead to significant short- and long-term uncertainty and market instability. The risks associated with this discontinuation and transition may be exacerbated if the work necessary to effect an orderly transition to an alternative reference rate is not completed in a timely manner. It remains uncertain the effects such changes will have on the Funds, issuers of instruments in which the Funds invest, and the financial markets generally.

Local, regional or global events such as war or military conflict, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on a Fund and its investments, including hampering the ability of each Fund's portfolio manager(s) to invest each Fund's assets as intended.

In countries with limited or developing markets, investments may present greater risks than in more developed markets and the prices of such investments may be volatile. The consequences of political, social, or economic changes in these markets may have disruptive effects on the market prices of these investments and the income they generate, as well as a Fund's ability to repatriate such amounts.

High-yield/high-risk securities typically entail greater price volatility and/or principal and interest rate risk. There is a greater chance that an issuer will not be able to make principal and interest payments on time. Analysis of the creditworthiness of issuers of high-yield/high-risk securities may be complex, and as a result, it may be more difficult for the Adviser and/or Subadviser to accurately predict risk.

Many municipalities insure repayment for their obligations. Although bond insurance reduces the risk of loss due to default by an issuer, such bonds remain subject to the risk that the market may fluctuate for other reasons, and there is no assurance that the insurance company will meet its obligations. Insured securities have been identified in the Schedule of Investments. A real or perceived decline in creditworthiness of a bond insurer can have an adverse impact on the value of insured bonds held in the Funds.

Certain Funds may invest a high percentage of their assets in specific sectors of the market in the pursuit of their investment objectives. Fluctuations in these sectors of concentration may have a greater impact on a Fund, positive or negative, than if the Fund did not concentrate its investments in such sectors.

Note 9. Indemnifications

Under the Trust's organizational documents and in separate agreements between each Trustee and the Trust, its Trustees and officers are indemnified against certain liabilities arising out of the performance of their duties to the Trust and its funds. In addition, in the normal course of business, the Trust and the Funds enter into contracts that provide a variety of indemnifications to other parties. The Trust's and/or the Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Trust or the Funds and that have not occurred. However, neither the Trust nor the Funds have had prior claims or losses pursuant to these arrangements, and they expect the risk of loss to be remote.

Note 10. Restricted Securities

Restricted securities are not registered under the Securities Act of 1933, as amended (the "1933 Act"). Generally, 144A securities are excluded from this category. Each Fund will bear any costs, including those involved in registration under the 1933 Act, in connection with the disposition of such securities. At June 30, 2023, the Funds did not hold any securities that were restricted.

Note 11. Redemption Facility

(\$ reported in thousands)

On September 18, 2017, the Funds and certain other affiliated funds entered into a \$250,000 unsecured line of credit ("Credit Agreement"). \$100,000 of the Credit Agreement was reserved for the Seix Floating Rate High Income Fund. On March 15, 2018, the Trust, on behalf of Seix Floating Rate High Income Fund, entered into a separate \$150,000 line of credit for that Fund and the original Credit Agreement was reduced to \$150,000. On March 12, 2021, the line of credit for Seix Floating Rate High Income Fund was reduced to \$125,000. In addition to the reduction, an affiliated fund was added to the line of credit through this amendment. On June 14, 2021, the Credit Agreement was increased to \$250,000. Both the Credit Agreement and the line of credit for Seix Floating Rate High Income Fund, as amended, are with commercial banks and allows the Funds to borrow cash from the bank that allows the Funds to borrow cash from the bank to manage large unexpected redemptions and trade fails, up to a limit of one-third or one-fifth, as applicable, of each Fund's total net assets in accordance with the terms of the agreement. This Credit Agreement had a term of 364 days and was extended to July 7, 2023. Subsequent to the reporting period, the Credit Agreement was renewed for a term of 364 days for a period up to July 6, 2024. Effective March 10, 2022, interest is charged at the higher of the SOFR or the Federal Funds rate plus an additional percentage rate on the amount borrowed. Commitment fees are charged on the undrawn balance. Total commitment fees paid for the six months ended June 30, 2023, are included in the "Interest expense and/or commitment fees" line on the Statements of Operations. The Funds and other affiliated funds that are parties are individually, and not jointly, liable for their particular advances, if any, under the Credit Agreement. The lending bank has the ability to require repayment of outstanding borrowings under this Credit Agreement upon certain circumstances such as an event of default.

The following Fund had outstanding loans during the six months period. The borrowings were valued at cost, which approximates fair value.

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

<u>Fund</u>	<u>Interest Incurred on Borrowing</u>	<u>Average Borrowing</u>	<u>Weighted Average Interest Rate</u>	<u>Days Outstanding</u>
Seix Floating Rate High Income Fund.....	\$96	\$20,932	5.92%	28

Note 12. Federal Income Tax Information

(\$ reported in thousands)

At June 30, 2023, the approximate aggregate cost basis and the unrealized appreciation (depreciation) of investments and other financial instruments for federal income tax purposes were as follows:

<u>Fund</u>	<u>Federal Tax Cost</u>	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
Seix Core Bond Fund	\$ 60,403	\$ 99	\$ (2,528)	\$ (2,429)
Seix Corporate Bond Fund	49,604	54	(3,648)	(3,594)
Seix Floating Rate High Income Fund.....	1,550,172	38,728	(94,961)	(56,233)
Seix High Grade Municipal Bond Fund.....	45,556	467	(1,015)	(548)
Seix High Income Fund	145,061	595	(8,756)	(8,161)
Seix High Yield Fund	257,338	1,001	(16,122)	(15,121)
Seix Investment Grade Tax-Exempt Bond Fund	146,798	410	(3,945)	(3,535)
Seix Total Return Bond Fund.....	200,763	212	(8,410)	(8,198)
Seix U.S. Government Securities Ultra-Short Bond Fund.....	310,228	579	(4,350)	(3,771)
Seix Ultra-Short Bond Fund	22,750	22	(327)	(305)

Certain Funds have capital loss carryforwards available to offset future realized capital gains, if any, to the extent permitted by the Code. Net capital losses are carried forward without expiration and generally retain their short-term and/or long-term tax character, as applicable. For the year ended December 31, 2022, the Funds' capital loss carryovers were as follows:

<u>Fund</u>	<u>Short-Term</u>	<u>Long-Term</u>
Seix Core Bond Fund	\$ 5,546	\$ 1,591
Seix Corporate Bond Fund	2,926	956
Seix Floating Rate High Income Fund.....	173,595	603,553
Seix High Grade Municipal Bond Fund.....	984	38
Seix High Income Fund	24,102	82,483
Seix High Yield Fund	15,788	56,360
Seix Investment Grade Tax-Exempt Bond Fund	2,898	1,573
Seix Total Return Bond Fund.....	19,139	5,765
Seix U.S. Government Securities Ultra-Short Bond Fund.....	8,354	—
Seix Ultra-Short Bond Fund	729	170

Note 13. Regulatory Matters and Litigation

From time to time, the Trust, the Funds, the Adviser and/or the Subadviser and/or their affiliates may be involved in litigation and arbitration as well as examinations and investigations by various regulatory bodies, including the SEC, involving compliance with, among other things, securities laws, client investment guidelines, laws governing the activities of broker-dealers and other laws and regulations affecting their activities. At this time, the Adviser believes that the outcomes of such matters are not likely, either individually or in aggregate, to be material to these financial statements.

Note 14. Recent Accounting Pronouncement

In March 2020, the FASB issued Accounting Standards Update ("ASU") No. 2020-04 ("ASU 2020-04"), Reference Rate Reform (Topic 848) – Facilitation of the Effects of Reference Rate Reform on Financial Reporting. The amendments in ASU 2020-04 provide optional temporary financial reporting relief from the effect of certain types of contract modifications due to the planned discontinuation of the LIBOR and other interbank-offered reference rates as of the end of 2021. In March 2021, the administrator for LIBOR announced the extension of the publication of a majority of the USD LIBOR settings to June 30, 2023. On December 21, 2022, the FASB issued ASU 2022-06 to defer the sunset date of ASC 848 until December 31, 2024. ASU 2020-04 is effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2024. Management is currently evaluating ASU 2020-04 and ASU 2020-06, but does not believe there will be a material impact.

Note 15. New Regulatory Pronouncement

In October 2022, the SEC adopted a rule and form amendments relating to tailored shareholder reports for mutual funds and ETFs; and fee information in investment company advertisements. The rule and form amendments will require mutual funds and ETFs to transmit streamlined shareholder reports

VIRTUS ASSET TRUST
NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)
JUNE 30, 2023

that highlight key information to investors. The rule amendments will require that certain more in-depth information be made available online and available for delivery free of charge to investors on request. The amendments became effective in January 2023 and there is an 18-month transition period after the effective date of the amendment with a compliance date of July 2024.

Note 16. Subsequent Events

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available for issuance, and has determined that there are no subsequent events requiring recognition or disclosure in these financial statements.

STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT PROGRAM (UNAUDITED)

Pursuant to Rule 22e-4 under the 1940 Act, the Funds have adopted a liquidity risk management program (the “Program”) to govern the Funds’ approach to managing liquidity risk, which is the risk that a Fund would not be able to meet redemption requests without significant dilution of remaining investors’ interests in the Fund. The Program is overseen by the Adviser as the Funds’ Liquidity Risk Management Program Administrator (the “Program Administrator”), and the Program’s principal objectives include assessing, managing and periodically reviewing each Fund’s liquidity risk, based on factors specific to the circumstances of the Funds. Assessment and management of a Fund’s liquidity risk under the Program take into consideration certain factors, such as the Fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of Fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

At a meeting of the Board held on May 22-24, 2023, the Board received a report from the Program Administrator addressing the operation and management of the Program for calendar year 2022 (the “Review Period”). The Program Administrator’s report noted that for the Review Period, the Program Administrator believed that the Program was implemented and operated effectively in all material respects and that existing procedures, controls and safeguards were appropriately designed to enable the Program Administrator to administer the Program in compliance with Rule 22e-4. The Program Administrator’s report noted that during the Review Period, there were no events that created liquidity related concerns for the Funds. The Program Administrator’s report further noted that while changes to the Program had been made during the Review Period and reported to the Board, no material changes were made to the Program as a result of the Program Administrator’s annual review.

There can be no assurance that the Program will achieve its objectives in the future. Please refer to a Fund’s prospectus for more information regarding the Fund’s exposure to liquidity risk and other principal risks to which an investment in that Fund may be subject.

**Virtus Seix High Grade Municipal Bond Fund and
Virtus Seix Investment Grade Tax-Exempt Bond Fund (each, a “Fund” and collectively, the “Funds”),
each a series of Virtus Asset Trust (Unaudited)**

Supplement dated May 2, 2023 to the Funds’ Summary Prospectuses, and the Virtus Asset Trust
Statutory Prospectus and Statement of Additional Information (“SAI”),
each dated April 28, 2023

IMPORTANT NOTICE TO INVESTORS

Effective June 15, 2023, Ronald H. Schwartz, CFA, will retire and step down as portfolio manager for the Virtus Seix High Grade Municipal Bond Fund and Virtus Seix Investment Grade Tax-Exempt Bond Fund. The Funds’ other portfolio manager, Dusty Self, will continue to manage the Funds, and there will be no changes to the investment processes for the Funds in connection with Mr. Schwartz’s retirement.

Investors should retain this supplement with the Prospectuses and SAI for future reference.

VAT 8022/Seix HGMB-IGTEB PM Announcement (5/2023)

VIRTUS ASSET TRUST

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Trustees

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George R. Aylward
Donald C. Burke
Deborah A. DeCotis
F. Ford Drummond
Sidney E. Harris
John R. Mallin
Connie D. McDaniel
Geraldine M. McNamara
R. Keith Walton
Brian T. Zino

Officers

George R. Aylward, President
Peter Batchelar, Senior Vice President
W. Patrick Bradley, Executive Vice President,
Chief Financial Officer and Treasurer
Timothy Branigan, Vice President and Fund
Chief Compliance Officer
Jennifer Fromm, Vice President, Chief Legal
Officer, Counsel and Secretary
Julia R. Short, Senior Vice President
Richard W. Smirl, Executive Vice President

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Website	Virtus.com

Important Notice to Shareholders

The Securities and Exchange Commission has modified mailing regulations for semiannual and annual shareholder fund reports to allow mutual fund companies to send a single copy of these reports to shareholders who share the same mailing address. If you would like additional copies, please call Mutual Fund Services at 1-800-243-1574.



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For more information about Virtus Funds,
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