

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value		Value
<b>U.S. GOVERNMENT SECURITIES—3.4%</b>			
U.S. Treasury Bonds			
2.875%, 5/15/49	\$ 675	\$	767
1.250%, 5/15/50	3,265		2,604
1.875%, 11/15/51	930		868

<b>TOTAL U.S. GOVERNMENT SECURITIES</b>			<b>4,239</b>
<b>(Identified Cost \$4,655)</b>			

**MUNICIPAL BONDS—1.4%**

**California—0.7%**

State of California, Build America Bond Taxable			
7.500%, 4/1/34	570		832

**Illinois—0.7%**

State of Illinois, Build America Bond Taxable			
6.900%, 3/1/35	700		887

<b>TOTAL MUNICIPAL BONDS</b>			<b>1,719</b>
<b>(Identified Cost \$1,448)</b>			

**FOREIGN GOVERNMENT SECURITIES—22.2%**

Bolivarian Republic of Venezuela RegS			
7.650%, 4/21/25 <sup>(1)(2)</sup>	1,380		76
China Government International Bond RegS			
3.250%, 10/19/23 <sup>(2)</sup>	525		539
Dominican Republic 144A			
6.000%, 7/19/28 <sup>(3)</sup>	420		433
144A			
4.500%, 1/30/30 <sup>(3)</sup>	460		425
144A			
6.850%, 1/27/45 <sup>(3)</sup>	1,080		1,057
Emirate of Dubai Government International Bonds RegS			
5.250%, 1/30/43 <sup>(2)</sup>	1,265		1,354
Federative Republic of Brazil			
3.875%, 6/12/30	380		355

	Par Value		Value
<b>FOREIGN GOVERNMENT SECURITIES—continued</b>			
4.750%, 1/14/50			
	\$ 365	\$	305
Kingdom of Jordan 144A			
5.750%, 1/31/27 <sup>(3)</sup>	1,285		1,290
Kingdom of Morocco 144A			
5.500%, 12/11/42 <sup>(3)</sup>	590		585
Kingdom of Saudi Arabia 144A			
4.500%, 10/26/46 <sup>(3)</sup>	780		843
Mongolia Government International Bond 144A			
3.500%, 7/7/27 <sup>(3)</sup>	775		713
Oman Government International Bond 144A			
7.375%, 10/28/32 <sup>(3)</sup>	1,570		1,746
Republic of Angola 144A			
8.250%, 5/9/28 <sup>(3)</sup>	705		701
Republic of Argentina 2.500%, 7/9/41 <sup>(4)</sup>			
	2,080		707
Republic of Colombia 3.125%, 4/15/31			
	200		169
4.125%, 5/15/51			
	270		203
Republic of Ecuador 144A			
0.000%, 7/31/30 <sup>(3)</sup>	54		32
144A			
5.000%, 7/31/30 <sup>(3)(4)</sup>	378		331
144A			
1.000%, 7/31/35 <sup>(3)(4)</sup>	1,089		768
Republic of Egypt 144A			
7.600%, 3/1/29 <sup>(3)</sup>	845		757
144A			
7.300%, 9/30/33 <sup>(3)</sup>	285		233
144A			
8.500%, 1/31/47 <sup>(3)</sup>	715		553
144A			
8.875%, 5/29/50 <sup>(3)</sup>	550		432
Republic of Ghana 144A			
7.625%, 5/16/29 <sup>(3)</sup>	200		135
144A			
8.125%, 3/26/32 <sup>(3)</sup>	665		444
Republic of Guatemala 144A			
3.700%, 10/7/33 <sup>(3)</sup>	830		752

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	Par Value	Value		Par Value	Value
<b>FOREIGN GOVERNMENT SECURITIES—continued</b>			<b>FOREIGN GOVERNMENT SECURITIES—continued</b>		
Republic of Indonesia			United Mexican States		
2.850%, 2/14/30	\$ 1,540	\$ 1,525	2.659%, 5/24/31	\$ 310	\$ 285
144A			4.500%, 1/31/50	1,430	1,352
4.350%, 1/8/27 <sup>(3)</sup>	525	560			
Republic of Ivory Coast			<b>TOTAL FOREIGN GOVERNMENT SECURITIES</b>		
144A			<b>(Identified Cost \$31,591)</b>		
6.125%, 6/15/33 <sup>(3)</sup>	435	417	<b>27,697</b>		
Republic of Kenya 144A			<b>MORTGAGE-BACKED SECURITIES—9.1%</b>		
8.000%, 5/22/32 <sup>(3)</sup>	510	481	<b>Non-Agency—9.1%</b>		
Republic of Nigeria			Aligned Data Centers		
144A			Issuer LLC 2021-1A, A2		
6.500%, 11/28/27 <sup>(3)</sup>	275	261	144A		
144A			1.937%, 8/15/46 <sup>(3)</sup>		
7.875%, 2/16/32 <sup>(3)</sup>	450	413	475 455		
144A			American Homes 4 Rent		
7.375%, 9/28/33 <sup>(3)</sup>	280	248	Trust 2014-SFR2, C		
Republic of Pakistan			144A		
144A			4.705%, 10/17/36 <sup>(3)</sup>		
8.250%, 9/30/25 <sup>(3)</sup>	350	353	770 790		
144A			Arroyo Mortgage Trust		
6.875%, 12/5/27 <sup>(3)</sup>	630	586	2019-1, A1 144A		
Republic of Panama			3.805%, 1/25/49 <sup>(3)(4)</sup>		
3.298%, 1/19/33	415	397	147 145		
3.870%, 7/23/60	850	732	Bayview Opportunity		
Republic of Philippines			Master Fund IVa Trust		
3.700%, 3/1/41	565	538	2016-SPL1, B1 144A		
Republic of South Africa			4.250%, 4/28/55 <sup>(3)</sup>		
4.300%, 10/12/28	325	312	540 539		
5.650%, 9/27/47	360	309	2017-SPL5, B1 144A		
Republic of Turkey			4.000%, 6/28/57 <sup>(3)(4)</sup>		
4.875%, 4/16/43	935	647	130 129		
Saudi Government			Bayview Opportunity		
International Bond 144A			Master Fund IVb Trust		
3.625%, 3/4/28 <sup>(3)</sup>	900	949	2016-SPL2, B1 144A		
State of Israel			4.250%, 6/28/53 <sup>(3)(4)</sup>		
2.750%, 7/3/30	480	487	385 386		
State of Qatar			BX Trust 2019-OC11, D		
144A			144A		
3.750%, 4/16/30 <sup>(3)</sup>	450	486	4.075%, 12/9/41 <sup>(3)(4)</sup>		
144A			515 497		
4.400%, 4/16/50 <sup>(3)</sup>	365	421	CF Hippolyta LLC 2020-1,		
			A1 144A		
			1.690%, 7/15/60 <sup>(3)</sup>		
			350 338		
			CIM Trust 2021-NR4, A1		
			144A		
			2.816%, 10/25/61 <sup>(3)(4)</sup>		
			215 210		

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	Par Value	Value		Par Value	Value
<b>Non-Agency—continued</b>			<b>Non-Agency—continued</b>		
CoreVest American			Preston Ridge Partners		
Finance Trust 2018-2, A			Mortgage LLC		
144A			2021-2, A1 144A		
4.026%, 11/15/52 <sup>(3)</sup>	\$ 177	\$ 180	2.115%, 3/25/26 <sup>(3)(4)</sup>	\$ 457	\$ 448
Dominion Mortgage Trust			2021-9, A1 144A		
2021-RTL1, A1 144A			2.363%, 10/25/26 <sup>(3)(4)</sup>	255	248
2.487%, 7/25/27 <sup>(3)(4)</sup>	570	556	Progress Residential Trust		
Ellington Financial			2021-SFR6, C 144A		
Mortgage Trust			1.855%, 7/17/38 <sup>(3)</sup>	190	178
2019-2, A3 144A			Provident Funding		
3.046%, 11/25/59 <sup>(3)(4)</sup>	62	62	Mortgage Trust 2019-1,		
2021-2, A3 144A			A2 144A		
1.291%, 6/25/66 <sup>(3)(4)</sup>	412	400	3.000%, 12/25/49 <sup>(3)(4)</sup>	96	96
FirstKey Homes Trust			Roc Mortgage Trust		
2020-SFR2, B 144A			2021-RTL1, A1 144A		
1.567%, 10/19/37 <sup>(3)</sup>	475	453	2.487%, 8/25/26 <sup>(3)(4)</sup>	470	457
JPMorgan Chase			Starwood Mortgage		
Mortgage Trust			Residential Trust		
2014-5, B2 144A			2021-3, A3 144A		
2.858%, 10/25/29 <sup>(3)(4)</sup>	163	160	1.518%, 6/25/56 <sup>(3)(4)</sup>	70	68
2016-SH1, M2 144A			Towd Point Mortgage		
3.750%, 4/25/45 <sup>(3)(4)</sup>	116	115	Trust		
2016-SH2, M2 144A			2016-4, B1 144A		
3.731%, 12/25/45 <sup>(3)(4)</sup>	290	289	3.817%, 7/25/56 <sup>(3)(4)</sup>	260	267
MetLife Securitization			2018-6, A2 144A		
Trust 2019-1A, A1A			3.750%, 3/25/58 <sup>(3)(4)</sup>	215	220
144A			2017-1, M1 144A		
3.750%, 4/25/58 <sup>(3)(4)</sup>	190	193	3.750%, 10/25/56 <sup>(3)(4)</sup>	265	270
Morgan Stanley Bank of			Tricon Residential Trust		
America Merrill Lynch			2021-SFR1, B 144A		
Trust 2015-C22, AS			2.244%, 7/17/38 <sup>(3)</sup>	150	144
3.561%, 4/15/48	220	221	TVC Mortgage Trust		
New Residential Mortgage			2020-RTL1, M 144A		
Loan Trust			5.193%, 9/25/24 <sup>(3)(4)</sup>	500	489
2016-3A, B1 144A			UBS Commercial		
4.000%, 9/25/56 <sup>(3)(4)</sup>	201	207	Mortgage Trust		
2016-4A, B1A 144A			2012-C1, D 144A		
4.500%, 11/25/56 <sup>(3)(4)</sup>	556	584	5.824%, 5/10/45 <sup>(3)(4)</sup>	415	389
OBX Trust 2019-INV1, A3			VCAT LLC		
144A			2021-NPL3, A1 144A		
4.500%, 11/25/48 <sup>(3)(4)</sup>	86	87	1.743%, 5/25/51 <sup>(3)(4)</sup>	337	330
Palisades Mortgage Loan			2021-NPL4, A1 144A		
Trust 2021-RTL1, A1			1.868%, 8/25/51 <sup>(3)(4)</sup>	243	236
144A					
2.857%, 6/25/26 <sup>(3)(4)</sup>	150	148			

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<b>Non-Agency—continued</b>					
Vericrest Opportunity					
Loan Trust XCII LLC					
2021-NPL1, A1 144A					
1.893%, 2/27/51 <sup>(3)(4)</sup>					
	\$	315	\$		309
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<b>TOTAL MORTGAGE-BACKED SECURITIES</b>					
<b>(Identified Cost \$11,501)</b>					
					<b>11,293</b>
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<b>ASSET-BACKED SECURITIES—11.5%</b>					
<b>Automobiles—5.7%</b>					
ACC Trust					
2019-1, B 144A					
4.470%, 10/20/22 <sup>(3)</sup>					
		12			12
2022-1, C 144A					
3.240%, 10/20/25 <sup>(3)</sup>					
		545			538
Avid Automobile					
Receivables Trust					
2019-1, D 144A					
4.030%, 7/15/26 <sup>(3)</sup>					
		390			395
Avis Budget Rental Car					
Funding LLC (AESOP)					
2019-2A, D 144A					
3.040%, 9/22/25 <sup>(3)</sup>					
		480			464
Exeter Automobile					
Receivables Trust					
2018-4A, D 144A					
4.350%, 9/16/24 <sup>(3)</sup>					
		390			397
FHF Trust 2020-1A, A					
144A					
2.590%, 12/15/23 <sup>(3)</sup>					
		170			171
First Investors Auto Owner					
Trust 2018-1A, D 144A					
4.110%, 6/17/24 <sup>(3)</sup>					
		332			334
GLS Auto Receivables					
Issuer Trust					
2019-4A, C 144A					
3.060%, 8/15/25 <sup>(3)</sup>					
		495			500
2020-3A, D 144A					
2.270%, 5/15/26 <sup>(3)</sup>					
		480			481
2020-3A, E 144A					
4.310%, 7/15/27 <sup>(3)</sup>					
		550			562
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<b>Automobiles—continued</b>					
GLS Auto Receivables					
Trust 2018-3A, C 144A					
4.180%, 7/15/24 <sup>(3)</sup>					
	\$		\$	665	674
LAD Auto Receivables					
Trust 2021-1A, D 144A					
3.990%, 11/15/29 <sup>(3)</sup>					
				470	460
OneMain Direct Auto					
Receivables Trust					
2018-1A, C 144A					
3.850%, 10/14/25 <sup>(3)</sup>					
				520	521
Prestige Auto Receivables					
Trust 2019-1A, D 144A					
3.010%, 8/15/25 <sup>(3)</sup>					
				525	528
USASF Receivables LLC					
2020-1A, B 144A					
3.220%, 5/15/24 <sup>(3)</sup>					
				580	582
Veros Automobile					
Receivables Trust					
2020-1, B 144A					
2.190%, 6/16/25 <sup>(3)</sup>					
				474	474
					<hr/>
					7,093
<hr/>					
<b>Credit Card—0.9%</b>					
Avant Credit Card Master					
Trust 2021-1A, A 144A					
1.370%, 4/15/27 <sup>(3)</sup>					
				480	465
Mission Lane Credit Card					
Master Trust 2021-A, A					
144A					
1.590%, 9/15/26 <sup>(3)</sup>					
				605	596
					<hr/>
					1,061
<hr/>					
<b>Other—4.9%</b>					
Aqua Finance Trust					
2017-A, A 144A					
3.720%, 11/15/35 <sup>(3)</sup>					
				146	147
2020-AA, D 144A					
7.150%, 7/17/46 <sup>(3)</sup>					
				400	408
Arby's Funding LLC					
2020-1A, A2 144A					
3.237%, 7/30/50 <sup>(3)</sup>					
				473	466

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	Par Value	Value		Par Value	Value
<b>Other—continued</b>			<b>Other—continued</b>		
Business Jet			TRP LLC 2021-1, A 144A		
Securities LLC			2.070%, 6/19/51 <sup>(3)</sup>	\$ 322	\$ 309
2019-1, A 144A			VFI ABS LLC 2022-1A, B		
4.212%, 7/15/34 <sup>(3)</sup>	\$ 138	\$ 137	144A		
2020-1A, A 144A			3.040%, 7/24/28 <sup>(3)</sup>	585	585
2.981%, 11/15/35 <sup>(3)</sup>	231	231			6,119
Diamond Resorts Owner			<hr/>		
Trust 2017-1A, A 144A			<b>TOTAL ASSET-BACKED SECURITIES</b>		
3.270%, 10/22/29 <sup>(3)</sup>	98	98	<b>(Identified Cost \$14,274)</b>		
FAT Brands Royalty LLC			<hr/>		
2021-1A, A2 144A			<b>CORPORATE BONDS AND NOTES—67.8%</b>		
4.750%, 4/25/51 <sup>(3)</sup>	480	472	<b>Communication Services—4.3%</b>		
Jersey Mike's Funding			Altice France Holding S.A.		
2019-1A, A2 144A			144A		
4.433%, 2/15/50 <sup>(3)</sup>	350	360	6.000%, 2/15/28 <sup>(3)</sup>	200	177
Lendmark Funding Trust			Altice France S.A.		
2021-1A, A 144A			144A		
1.900%, 11/20/31 <sup>(3)</sup>	480	459	5.125%, 7/15/29 <sup>(3)</sup>	285	258
Mariner Finance Issuance			144A		
Trust 2020-AA, A 144A			5.500%, 10/15/29 <sup>(3)</sup>	200	183
2.190%, 8/21/34 <sup>(3)</sup>	480	476	Cable Onda S.A. 144A		
NMEF Funding LLC			4.500%, 1/30/30 <sup>(3)</sup>	725	688
2019-A, C 144A			Clear Channel Outdoor		
3.300%, 8/17/26 <sup>(3)</sup>	415	416	Holdings, Inc. 144A		
Oasis LLC 2020-2A, A			7.750%, 4/15/28 <sup>(3)</sup>	5	5
144A			CommScope, Inc.		
4.262%, 5/15/32 <sup>(3)</sup>	110	110	144A 7.125%, 7/1/28 <sup>(3)</sup>	275	259
Octane Receivables Trust			144A 4.750%, 9/1/29 <sup>(3)</sup>	95	89
2019-1A, A 144A			CT Trust 144A		
3.160%, 9/20/23 <sup>(3)</sup>	25	25	5.125%, 2/3/32 <sup>(3)</sup>	550	551
Oportun Funding XIV LLC			Directv Financing LLC		
2021-A, B 144A			144A		
1.760%, 3/8/28 <sup>(3)</sup>	580	574	5.875%, 8/15/27 <sup>(3)</sup>	90	90
Planet Fitness Master			DISH DBS Corp.		
Issuer LLC 2018-1A,			7.750%, 7/1/26	175	177
A2II 144A			Frontier Communications		
4.666%, 9/5/48 <sup>(3)</sup>	522	530	Holdings LLC 144A		
Trinity Rail Leasing LLC			6.750%, 5/1/29 <sup>(3)</sup>	395	384
2019-1A, A 144A					
3.820%, 4/17/49 <sup>(3)</sup>	313	316			

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<b>Communication Services—continued</b>			<b>Consumer Discretionary—continued</b>		
Grupo Televisa SAB 4.625%, 1/30/26	\$ 525	\$ 554	Clarios Global LP 144A 8.500%, 5/15/27 <sup>(3)</sup>	\$ 260	\$ 271
iHeartCommunications, Inc. 8.375%, 5/1/27	278	290	Cooper-Standard Automotive, Inc. 144A 13.000%, 6/1/24 <sup>(3)</sup>	275	289
Level 3 Financing, Inc. 144A 3.625%, 1/15/29 <sup>(3)</sup>	390	342	Dick's Sporting Goods, Inc. 3.150%, 1/15/32	270	260
McGraw-Hill Education, Inc. 144A 8.000%, 8/1/29 <sup>(3)</sup>	335	307	Dornoch Debt Merger Sub, Inc. 144A 6.625%, 10/15/29 <sup>(3)</sup>	180	167
Millennium Escrow Corp. 144A 6.625%, 8/1/26 <sup>(3)</sup>	265	256	Fertitta Entertainment LLC 144A 4.625%, 1/15/29 <sup>(3)</sup>	185	177
Northwest Fiber LLC 144A 4.750%, 4/30/27 <sup>(3)</sup>	65	60	Ford Motor Co. 3.250%, 2/12/32	125	118
144A 6.000%, 2/15/28 <sup>(3)</sup>	35	31	Hilton Grand Vacations Borrower Escrow LLC 144A 5.000%, 6/1/29 <sup>(3)</sup>	335	328
10.750%, 6/1/28 <sup>(3)</sup>	180	190	Jacobs Entertainment, Inc. 144A 6.750%, 2/15/29 <sup>(3)</sup>	195	196
Telesat Canada 144A 6.500%, 10/15/27 <sup>(3)</sup>	190	95	Lindblad Expeditions LLC 144A 6.750%, 2/15/27 <sup>(3)</sup>	180	181
VZ Secured Financing B.V. 144A 5.000%, 1/15/32 <sup>(3)</sup>	400	379	M/I Homes, Inc. 4.950%, 2/1/28	385	376
		<u>5,365</u>	Mclaren Finance plc 144A 7.500%, 8/1/26 <sup>(3)</sup>	420	418
<b>Consumer Discretionary—5.1%</b>			Metis Merger Sub LLC 144A 6.500%, 5/15/29 <sup>(3)</sup>	160	149
At Home Group, Inc. 144A 4.875%, 7/15/28 <sup>(3)</sup>	45	42	MGM Growth Properties Operating Partnership LP 144A 4.625%, 6/15/25 <sup>(3)</sup>	70	72
144A 7.125%, 7/15/29 <sup>(3)</sup>	325	288	Mohegan Gaming & Entertainment 144A 8.000%, 2/1/26 <sup>(3)</sup>	285	288
Brunswick Corp. 2.400%, 8/18/31	261	239			
Carnival Corp. 144A 7.625%, 3/1/26 <sup>(3)</sup>	435	447			
Carriage Services, Inc. 144A 4.250%, 5/15/29 <sup>(3)</sup>	225	212			

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<b>Consumer Discretionary—continued</b>			<b>Energy—18.9%</b>		
NMG Holding Co., Inc. 144A 7.125%, 4/1/26 <sup>(3)</sup>	\$ 410	\$ 422	Alliance Resource Operating Partners LP 144A 7.500%, 5/1/25 <sup>(3)</sup>	\$ 490	\$ 490
Premier Entertainment Sub LLC 144A 5.625%, 9/1/29 <sup>(3)</sup>	305	277	Antero Midstream Partners LP 144A 5.750%, 1/15/28 <sup>(3)</sup>	375	381
Royal Caribbean Cruises Ltd. 144A 4.250%, 7/1/26 <sup>(3)</sup>	15	14	Antero Resources Corp. 144A 8.375%, 7/15/26 <sup>(3)</sup>	101	111
144A 5.500%, 8/31/26 <sup>(3)</sup>	130	129	144A 7.625%, 2/1/29 <sup>(3)</sup>	89	96
144A 5.375%, 7/15/27 <sup>(3)</sup>	5	5	144A 5.375%, 3/1/30 <sup>(3)</sup>	110	112
144A 5.500%, 4/1/28 <sup>(3)</sup>	25	24	Ascent Resources Utica Holdings LLC 144A 8.250%, 12/31/28 <sup>(3)</sup>	275	282
Scientific Games Holdings LP 144A 6.625%, 3/1/30 <sup>(3)</sup>	30	30	BP Capital Markets plc 4.875% <sup>(5)</sup>	375	372
Scientific Games International, Inc. 144A 8.250%, 3/15/26 <sup>(3)</sup>	135	141	Callon Petroleum Co. 6.125%, 10/1/24 144A 8.000%, 8/1/28 <sup>(3)</sup>	218	217
SeaWorld Parks & Entertainment, Inc. 144A 5.250%, 8/15/29 <sup>(3)</sup>	275	268	Calumet Specialty Products Partners LP 144A 8.125%, 1/15/27 <sup>(3)</sup>	285	283
Tenneco, Inc. 144A 5.125%, 4/15/29 <sup>(3)</sup>	260	261	Citgo Petroleum Corp. 144A 7.000%, 6/15/25 <sup>(3)</sup>	95	95
Weekley Homes LLC 144A 4.875%, 9/15/28 <sup>(3)</sup>	270	257	Coronado Finance Pty Ltd. 144A 10.750%, 5/15/26 <sup>(3)</sup>	255	274
		<u>6,346</u>	CrownRock LP 144A 5.625%, 10/15/25 <sup>(3)</sup>	530	536
<b>Consumer Staples—0.8%</b>			CSI Compressco LP 144A 7.500%, 4/1/25 <sup>(3)</sup>	335	331
Central American Bottling Corp. 144A 5.250%, 4/27/29 <sup>(3)</sup>	295	299	Ecopetrol S.A. 4.625%, 11/2/31	750	672
Turning Point Brands, Inc. 144A 5.625%, 2/15/26 <sup>(3)</sup>	365	356	Energy Transfer LP Series H 6.500% <sup>(5)</sup>	375	371
Vector Group Ltd. 144A 5.750%, 2/1/29 <sup>(3)</sup>	295	272	Fermaca Enterprises S de RL de CV 144A 6.375%, 3/30/38 <sup>(3)</sup>	1,145	1,274
		<u>927</u>			

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**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Energy—continued</b>			<b>Energy—continued</b>		
Hilcorp Energy I LP			RegS		
144A 5.750%, 2/1/29 <sup>(3)</sup>	\$ 305	\$ 306	6.450%, 5/30/44 <sup>(2)</sup>	\$ 815	\$ 958
144A 6.000%, 2/1/31 <sup>(3)</sup>	215	218	Petrobras Global Finance		
International Petroleum			B.V.		
Corp. RegS, 144A			6.900%, 3/19/49	580	579
7.250%, 2/1/27 <sup>(2)(3)</sup>	200	199	Petroleos de Venezuela		
KazMunayGas National			S.A. 144A		
Co., JSC			6.000%, 5/16/24 <sup>(1)(3)</sup>	1,820	68
144A			Petroleos Mexicanos		
4.750%, 4/19/27 <sup>(3)</sup>	315	324	6.500%, 3/13/27	1,730	1,777
144A			5.950%, 1/28/31	825	772
5.750%, 4/19/47 <sup>(3)</sup>	640	667	6.500%, 6/2/41	350	295
Kinder Morgan, Inc.			7.690%, 1/23/50	595	534
7.750%, 1/15/32	380	503	6.375%, 1/23/45	1,700	1,382
Lundin Energy Finance			6.350%, 2/12/48	520	416
B.V. 144A			Petronas Capital Ltd. 144A		
2.000%, 7/15/26 <sup>(3)</sup>	390	377	3.500%, 4/21/30 <sup>(3)</sup>	555	568
Magnolia Oil & Gas			Plains All American		
Operating LLC 144A			Pipeline LP		
6.000%, 8/1/26 <sup>(3)</sup>	290	297	3.800%, 9/15/30	460	462
Mesquite Energy, Inc.			Reliance Industries Ltd.		
144A			144A		
7.250%, 2/15/23 <sup>(3)(6)</sup>	135	2	2.875%, 1/12/32 <sup>(3)</sup>	760	711
Nabors Industries Ltd.			Rockcliff Energy II LLC		
144A			144A		
7.250%, 1/15/26 <sup>(3)</sup>	210	205	5.500%, 10/15/29 <sup>(3)</sup>	10	10
Nabors Industries, Inc.			Saudi Arabian Oil Co. 144A		
144A			2.250%, 11/24/30 <sup>(3)</sup>	950	883
7.375%, 5/15/27 <sup>(3)</sup>	65	67	Southwestern Energy Co.		
Northrivers Midstream			5.375%, 2/1/29	240	247
Finance LP 144A			State Oil Co. of the		
5.625%, 2/15/26 <sup>(3)</sup>	275	276	Azerbaijan Republic		
Occidental Petroleum			RegS		
Corp.			6.950%, 3/18/30 <sup>(2)</sup>	625	726
5.500%, 12/1/25	10	11	Transocean, Inc. 144A		
6.625%, 9/1/30	195	227	11.500%, 1/30/27 <sup>(3)</sup>	9	9
6.125%, 1/1/31	430	489	Transportadora de Gas del		
Odebrecht Oil & Gas			Peru S.A. 144A		
Finance Ltd. 144A			4.250%, 4/30/28 <sup>(3)</sup>	1,350	1,387
0.000% <sup>(3)(5)(6)</sup>	154	— <sup>(7)</sup>	USA Compression		
Parsley Energy LLC 144A			Partners LP		
4.125%, 2/15/28 <sup>(3)</sup>	210	213	6.875%, 4/1/26	220	221
Pertamina Persero PT					
144A 2.300%, 2/9/31 <sup>(3)</sup>	1,075	961			

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	Par Value	Value		Par Value	Value
<b>Energy—continued</b>			<b>Financials—continued</b>		
Venture Global Calcasieu Pass LLC 144A			Blackstone Private Credit Fund 144A		
4.125%, 8/15/31 <sup>(3)</sup>	\$ 260	\$ 257	2.625%, 12/15/26 <sup>(3)</sup>	\$ 200	\$ 186
		23,517	Brighthouse Financial, Inc. 5.625%, 5/15/30	452	516
<b>Financials—15.7%</b>			BroadStreet Partners, Inc. 144A		
Acrisure LLC 144A			5.875%, 4/15/29 <sup>(3)</sup>	340	316
7.000%, 11/15/25 <sup>(3)</sup>	620	618	Charles Schwab Corp. (The) Series H		
Allstate Corp. (The) Series B			4.000% <sup>(5)</sup>	490	454
5.750%, 8/15/53	606	610	Citadel LP 144A		
Ally Financial, Inc. Series B			4.875%, 1/15/27 <sup>(3)</sup>	415	429
4.700% <sup>(5)</sup>	524	500	Cobra Acquisition Co. LLC 144A		
Australia & New Zealand Banking Group Ltd. 144A			6.375%, 11/1/29 <sup>(3)</sup>	180	165
4.400%, 5/19/26 <sup>(3)</sup>	755	799	Doric Nimrod Air Alpha Pass-Through Trust 2013-1, A 144A		
Banco de Bogota S.A. 144A			5.250%, 5/30/23 <sup>(3)</sup>	143	142
6.250%, 5/12/26 <sup>(3)</sup>	560	562	Doric Nimrod Air Finance Alpha Pass-Through Trust 2012-1, A 144A		
Banco de Credito e Inversiones S.A. 144A			5.125%, 11/30/22 <sup>(3)</sup>	144	144
3.500%, 10/12/27 <sup>(3)</sup>	990	1,017	Drawbridge Special Opportunities Fund LP 144A		
Banco do Brasil S.A. 144A			3.875%, 2/15/26 <sup>(3)</sup>	585	577
3.250%, 9/30/26 <sup>(3)</sup>	200	192	Icahn Enterprises LP		
Banco Internacional del Peru SAA Interbank 144A			6.250%, 5/15/26	480	484
6.625%, 3/19/29 <sup>(3)</sup>	1,085	1,118	Intercorp Peru Ltd. 144A		
Banco Mercantil del Norte S.A. 144A			3.875%, 8/15/29 <sup>(3)</sup>	730	689
6.625% <sup>(3)(5)</sup>	780	717	Itau Unibanco Holding S.A. 144A		
Banco Nacional de Comercio Exterior SNC 144A			3.875%, 4/15/31 <sup>(3)</sup>	520	487
4.375%, 10/14/25 <sup>(3)</sup>	510	537	Liberty Mutual Group, Inc. 144A		
Banco Santander Chile 144A			4.125%, 12/15/51 <sup>(3)</sup>	390	373
3.875%, 9/20/22 <sup>(3)</sup>	900	910	Lincoln National Corp. (3 month LIBOR + 2.040%)		
Bancolumbia S.A.			2.294%, 4/20/67 <sup>(4)</sup>	390	304
4.625%, 12/18/29	300	287	MDGH-GMTN RSC Ltd. 144A		
Bank of America Corp. 2.482%, 9/21/36	395	359	4.500%, 11/7/28 <sup>(3)</sup>	750	829
BBVA Bancomer S.A. 144A					
5.125%, 1/18/33 <sup>(3)</sup>	700	675			

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**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Financials—continued</b>			<b>Health Care—continued</b>		
MetLife, Inc. Series G 3.850% <sup>(5)</sup>	\$ 220	\$ 218	144A 7.000%, 1/15/28 <sup>(3)</sup>	\$ 175	\$ 160
Midcap Financial Issuer Trust 144A 6.500%, 5/1/28 <sup>(3)</sup>	400	390	Bio-Rad Laboratories, Inc. 3.700%, 3/15/32	100	101
Mizuho Financial Group, Inc. 2.721%, 7/16/23	1,000	1,004	Cheplapharm Arzneimittel GmbH 144A 5.500%, 1/15/28 <sup>(3)</sup>	400	400
Navient Corp. 5.500%, 3/15/29	35	33	Community Health Systems, Inc. 144A 6.125%, 4/1/30 <sup>(3)</sup>	275	256
OneMain Finance Corp. 7.125%, 3/15/26	290	314	DaVita, Inc. 144A 4.625%, 6/1/30 <sup>(3)</sup>	280	268
OWL Rock Core Income Corp. 144A 4.700%, 2/8/27 <sup>(3)</sup>	365	361	Encompass Health Corp. 4.500%, 2/1/28	270	263
Prospect Capital Corp. 3.706%, 1/22/26	475	469	Endo Luxembourg Finance Co. I S.a.r.l. 144A 6.125%, 4/1/29 <sup>(3)</sup>	160	150
Santander Holdings USA, Inc. 4.400%, 7/13/27	660	695	Lannett Co., Inc. 144A 7.750%, 4/15/26 <sup>(3)</sup>	80	42
Synovus Financial Corp. 5.900%, 2/7/29	350	367	Mozart Debt Merger Sub, Inc. 144A 3.875%, 4/1/29 <sup>(3)</sup>	60	57
Ukreximbank Via Biz Finance plc 144A 9.625%, 4/27/22 <sup>(3)</sup>	72	43	144A 5.250%, 10/1/29 <sup>(3)</sup>	15	14
Wells Fargo & Co. Series BB 3.900% <sup>(5)</sup>	730	703	Ortho-Clinical Diagnostics, Inc. 144A 7.375%, 6/1/25 <sup>(3)</sup>	111	115
		<u>19,593</u>	144A 7.250%, 2/1/28 <sup>(3)</sup>	67	70
<b>Health Care—3.3%</b>			Prime Healthcare Services, Inc. 144A 7.250%, 11/1/25 <sup>(3)</sup>	35	36
Akumin, Inc. 144A 7.000%, 11/1/25 <sup>(3)</sup>	250	218	Surgery Center Holdings, Inc. 144A 6.750%, 7/1/25 <sup>(3)</sup>	175	174
Bausch Health Americas, Inc. 144A 9.250%, 4/1/26 <sup>(3)</sup>	155	160	144A 10.000%, 4/15/27 <sup>(3)</sup>	230	242
Bausch Health Cos., Inc. 144A 6.125%, 2/1/27 <sup>(3)</sup>	30	30	Team Health Holdings, Inc. 144A 6.375%, 2/1/25 <sup>(3)</sup>	230	209

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**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND  
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	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Health Care—continued</b>			<b>Industrials—continued</b>		
Teva Pharmaceutical			Deluxe Corp. 144A		
Finance Netherlands III			8.000%, 6/1/29 <sup>(3)</sup>	\$ 140	\$ 144
B.V.			OT Merger Corp. 144A		
3.150%, 10/1/26	\$ 455	\$ 415	7.875%, 10/15/29 <sup>(3)</sup>	90	80
5.125%, 5/9/29	300	287	Promontoria Holding 264		
Universal Health Services,			B.V. 144A		
Inc. 144A			7.875%, 3/1/27 <sup>(3)</sup>	275	270
2.650%, 1/15/32 <sup>(3)</sup>	315	293	Seaspan Corp. 144A		
		4,127	5.500%, 8/1/29 <sup>(3)</sup>	30	29
			Sempra Infrastructure		
			Partners LP 144A		
			3.250%, 1/15/32 <sup>(3)</sup>	405	384
<b>Industrials—5.6%</b>			Standard Industries, Inc.		
Alfa SAB de CV 144A			144A		
5.250%, 3/25/24 <sup>(3)</sup>	910	937	4.375%, 7/15/30 <sup>(3)</sup>	295	279
American Airlines Group,			Transnet SOC Ltd. 144A		
Inc. 144A			4.000%, 7/26/22 <sup>(3)</sup>	1,000	994
5.000%, 6/1/22 <sup>(3)</sup>	195	196			6,961
American Airlines, Inc.			<b>Information Technology—3.1%</b>		
144A			Broadcom, Inc.		
11.750%, 7/15/25 <sup>(3)</sup>	505	613	4.150%, 11/15/30	446	468
Avolon Holdings Funding			144A		
Ltd. 144A			3.187%, 11/15/36 <sup>(3)</sup>	24	22
4.375%, 5/1/26 <sup>(3)</sup>	536	552	CDW LLC		
BCPE Ulysses			3.569%, 12/1/31	338	328
Intermediate, Inc. PIK			Citrix Systems, Inc.		
144A			3.300%, 3/1/30	730	725
7.750%, 4/1/27 <sup>(3)(8)</sup>	300	279	Consensus Cloud		
BlueLinx Holdings, Inc.			Solutions, Inc.		
144A			144A		
6.000%, 11/15/29 <sup>(3)</sup>	190	185	6.000%, 10/15/26 <sup>(3)</sup>	35	35
Boeing Co. (The)			144A		
3.750%, 2/1/50	315	293	6.500%, 10/15/28 <sup>(3)</sup>	55	56
5.930%, 5/1/60	160	190	Dell International LLC		
Bombardier, Inc. 144A			8.100%, 7/15/36	138	191
6.000%, 2/15/28 <sup>(3)</sup>	130	124	ION Trading Technologies		
British Airways			S.a.r.l. 144A		
Pass-Through Trust			5.750%, 5/15/28 <sup>(3)</sup>	200	197
2021-1, A 144A			Kyndryl Holdings, Inc.		
2.900%, 3/15/35 <sup>(3)</sup>	400	391	144A		
Cleaver-Brooks, Inc. 144A			3.150%, 10/15/31 <sup>(3)</sup>	370	335
7.875%, 3/1/23 <sup>(3)</sup>	305	293	MicroStrategy, Inc. 144A		
CoStar Group, Inc. 144A			6.125%, 6/15/28 <sup>(3)</sup>	280	269
2.800%, 7/15/30 <sup>(3)</sup>	481	458			
CP Atlas Buyer, Inc. 144A					
7.000%, 12/1/28 <sup>(3)</sup>	300	270			

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**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Information</b>					
<b>Technology—continued</b>					
Minerva Merger Sub, Inc. 144A					
6.500%, 2/15/30 <sup>(3)</sup>	\$ 55	\$ 53			
Oracle Corp. 3.850%, 4/1/60	185	160			
Plantronics, Inc. 144A 4.750%, 3/1/29 <sup>(3)</sup>	290	257			
Rocket Software, Inc. 144A					
6.500%, 2/15/29 <sup>(3)</sup>	285	264			
SK Hynix, Inc. 144A 2.375%, 1/19/31 <sup>(3)</sup>	585	536			
		<u>3,896</u>			
<b>Materials—5.7%</b>					
ARD Finance S.A. PIK 144A					
6.500%, 6/30/27 <sup>(3)(8)</sup>	315	302			
Chemours Co. (The) 144A 5.750%, 11/15/28 <sup>(3)</sup>	225	221			
Cleveland-Cliffs, Inc. 144A 6.750%, 3/15/26 <sup>(3)</sup>	315	332			
Eldorado Gold Corp. 144A 6.250%, 9/1/29 <sup>(3)</sup>	325	328			
Freeport-McMoRan, Inc. 5.450%, 3/15/43	300	345			
Glatfelter Corp. 144A 4.750%, 11/15/29 <sup>(3)</sup>	185	176			
Inversiones CMPC S.A. 144A					
3.850%, 1/13/30 <sup>(3)</sup>	1,035	1,018			
New Enterprise Stone & Lime Co., Inc. 144A 9.750%, 7/15/28 <sup>(3)</sup>	425	439			
Nufarm Australia Ltd. 144A					
5.000%, 1/27/30 <sup>(3)</sup>	155	153			
OCP S.A. 144A					
5.625%, 4/25/24 <sup>(3)</sup>	1,500	1,545			
144A 3.750%, 6/23/31 <sup>(3)</sup>	200	176			
Suzano Austria GmbH 2.500%, 9/15/28	285	260			
<b>Materials—continued</b>					
Taseko Mines Ltd. 144A 7.000%, 2/15/26 <sup>(3)</sup>	\$ 420	\$ 420			
Teck Resources Ltd. 6.125%, 10/1/35	550	672			
Trident TPI Holdings, Inc. 144A 9.250%, 8/1/24 <sup>(3)</sup>	200	205			
144A 6.625%, 11/1/25 <sup>(3)</sup>	345	341			
WR Grace Holdings LLC 144A					
5.625%, 8/15/29 <sup>(3)</sup>	130	124			
					<u>7,057</u>
<b>Real Estate—2.8%</b>					
EPR Properties 4.750%, 12/15/26	260	269			
3.600%, 11/15/31	95	90			
GLP Capital LP 5.750%, 6/1/28	96	106			
5.300%, 1/15/29	137	149			
3.250%, 1/15/32	47	44			
Iron Mountain, Inc. 144A 5.250%, 7/15/30 <sup>(3)</sup>	480	476			
Kite Realty Group Trust 4.750%, 9/15/30	495	533			
Office Properties Income Trust 4.500%, 2/1/25	690	707			
Ontario Teachers' Cadillac Fairview Properties Trust 144A					
2.500%, 10/15/31 <sup>(3)</sup>	285	271			
Service Properties Trust 4.500%, 3/15/25	745	698			
Uniti Group LP 144A 7.875%, 2/15/25 <sup>(3)</sup>	180	188			
					<u>3,531</u>
<b>Utilities—2.5%</b>					
CMS Energy Corp. 4.750%, 6/1/50	460	462			
Eskom Holdings SOC Ltd. 144A					
7.125%, 2/11/25 <sup>(3)</sup>	940	923			

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(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Utilities—continued</b>			<b>Aerospace—continued</b>		
Ferrellgas LP			Mileage Plus Holdings, LLC (3 month LIBOR + 5.250%)		
144A 5.375%, 4/1/26 <sup>(3)</sup>	\$ 95	\$ 89	6.250%, 6/21/27 <sup>(4)</sup>	\$ 340	\$ 354
144A 5.875%, 4/1/29 <sup>(3)</sup>	95	87	United AirLines, Inc. Tranche B (3 month LIBOR + 3.750%)		
Perusahaan Listrik Negara PT 144A			4.500%, 4/21/28 <sup>(4)</sup>	149	148
4.125%, 5/15/27 <sup>(3)</sup>	950	973			<u>1,292</u>
Southern Co. (The) Series 21-A			<b>Chemicals—0.9%</b>		
3.750%, 9/15/51	405	377	Bakelite UK Intermediate Ltd. (3 month LIBOR + 4.000%)		
Vistra Corp. 144A			0.000%, 2/2/29 <sup>(4)(9)</sup>	155	154
8.000%, 10/15/26 <sup>(3)</sup>	180	185	CPC Acquisition Corp. First Lien (3 month LIBOR + 3.750%)		
		<u>3,096</u>	4.500%, 12/29/27 <sup>(4)</sup>	189	182
<b>TOTAL CORPORATE BONDS AND NOTES</b>			Diamond BC B.V. Tranche B (1 month LIBOR + 3.000%)		
<b>(Identified Cost \$86,908)</b>		<b>84,416</b>	3.500%, 9/29/28 <sup>(4)</sup>	470	463
			Herens Holdco S.a.r.l. Tranche B (3 month LIBOR + 4.000%)		
<b>LEVERAGED LOANS—19.0%</b>			0.000%, 7/3/28 <sup>(4)(9)</sup>	105	104
<b>Aerospace—1.0%</b>			Innophos Holdings, Inc. (1 month LIBOR + 3.750%)		
Air Canada (3 month LIBOR + 3.500%)			3.959%, 2/5/27 <sup>(4)</sup>	250	249
4.250%, 8/11/28 <sup>(4)</sup>	50	50			<u>1,152</u>
Amentum Government Services Holdings LLC Tranche B (3 month Term SOFR + 4.000%)			<b>Consumer Non-Durables—0.7%</b>		
4.500%, 2/7/29 <sup>(4)</sup>	130	129	DS Parent, Inc. Tranche B (3 month LIBOR + 5.750%)		
American Airlines, Inc. (3 month LIBOR + 4.750%)			6.500%, 12/11/28 <sup>(4)</sup>	185	179
5.500%, 4/20/28 <sup>(4)</sup>	45	46	Parfums Holding Co., Inc. First Lien (1 month LIBOR + 4.000%)		
Brown Group Holding LLC (3 month LIBOR + 2.500%)			4.209%, 6/30/24 <sup>(4)</sup>	427	422
3.000%, 6/7/28 <sup>(4)</sup>	341	337			
KKR Apple Bidco LLC (1 month LIBOR + 3.000%)					
3.500%, 9/22/28 <sup>(4)</sup>	220	218			
Second Lien (1 month LIBOR + 5.750%)					
6.250%, 9/21/29 <sup>(4)</sup>	10	10			

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	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Consumer</b>					
<b>Non-Durables—continued</b>					
ZEP, Inc. First Lien (12 month LIBOR + 4.000%)					
5.000%, 8/12/24 <sup>(4)</sup>	\$ 227	\$ 219			
		<u>820</u>			
<b>Energy—1.1%</b>					
Citgo Petroleum Corp. 2019, Tranche B (1 month LIBOR + 6.250%)					
7.250%, 3/28/24 <sup>(4)</sup>	297	295			
Hamilton Projects					
Acquiror LLC (3 month LIBOR + 4.500%)					
5.500%, 6/17/27 <sup>(4)</sup>	193	191			
Medallion Midland Acquisition LP (1 month LIBOR + 3.750%)					
4.500%, 10/18/28 <sup>(4)</sup>	194	191			
Oryx Midstream Services Permian Basin LLC Tranche B (3 month LIBOR + 3.250%)					
3.750%, 10/5/28 <sup>(4)</sup>	245	243			
Traverse Midstream Partners LLC (3 month Term SOFR + 4.250%)					
5.250%, 9/27/24 <sup>(4)</sup>	423	422			
		<u>1,342</u>			
<b>Financial—0.6%</b>					
Asurion LLC					
Tranche B-3, Second Lien (1 month LIBOR + 5.250%)					
5.459%, 1/31/28 <sup>(4)</sup>	170	168			
Tranche B-4 (1 month LIBOR + 5.250%)					
5.459%, 1/20/29 <sup>(4)</sup>	115	113			
<b>Financial—continued</b>					
Tranche B-9 (1 month LIBOR + 3.250%)					
3.459%, 7/31/27 <sup>(4)</sup>	\$ 318	\$ 312			
Blackhawk Network Holdings, Inc. First Lien (1 month LIBOR + 3.000%)					
3.209%, 6/15/25 <sup>(4)</sup>	189	186			
		<u>779</u>			
<b>Food / Tobacco—0.7%</b>					
H-Food Holdings LLC (1 month LIBOR + 3.688%)					
3.896%, 5/23/25 <sup>(4)</sup>	214	208			
Shearer's Foods LLC First Lien (1 month LIBOR + 3.500%)					
4.250%, 9/23/27 <sup>(4)</sup>	312	301			
Triton Water Holdings, Inc. First Lien (3 month LIBOR + 3.500%)					
4.000%, 3/31/28 <sup>(4)</sup>	304	296			
		<u>805</u>			
<b>Forest Prod / Containers—0.6%</b>					
Anchor Glass Container Corp. 2017 (3 month LIBOR + 2.750%)					
3.750%, 12/7/23 <sup>(4)</sup>	84	72			
Klockner Pentaplast of America, Inc. Tranche B (6 month LIBOR + 4.750%)					
5.554%, 2/12/26 <sup>(4)</sup>	372	348			
TricorBraun, Inc. (2 month LIBOR + 3.250%)					
3.750%, 3/3/28 <sup>(4)</sup>	320	314			
		<u>734</u>			

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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Gaming / Leisure—1.5%</b>			<b>Health Care—3.2%</b>		
Carnival Corp.			Bausch Health Cos., Inc.		
2021, Tranche B (3 month LIBOR + 3.250%)			Tranche B (3 month LIBOR + 5.250%)		
4.000%, 10/18/28 <sup>(4)</sup>	\$ 130	\$ 128	0.000%, 1/27/27 <sup>(4)(9)</sup>	\$ 135	\$ 133
Tranche B (3 month LIBOR + 3.000%)			Envision Healthcare Corp.		
3.750%, 6/30/25 <sup>(4)</sup>	74	73	(1 month LIBOR + 3.750%)		
ECL Entertainment LLC			3.959%, 10/10/25 <sup>(4)</sup>	185	134
Tranche B (3 month LIBOR + 7.500%)			Gainwell Acquisition Corp.		
8.250%, 5/1/28 <sup>(4)</sup>	55	56	Tranche B (3 month LIBOR + 4.000%)		
Fertitta Entertainment LLC			4.750%, 10/1/27 <sup>(4)</sup>	386	384
Tranche B (1 month Term SOFR + 4.000%)			Hunter Holdco 3 Ltd. First Lien (3 month LIBOR + 4.250%)		
4.500%, 1/27/29 <sup>(4)</sup>	145	144	4.750%, 8/19/28 <sup>(4)</sup>	114	113
Landry's Finance Acquisition Co. 2020 (1 month LIBOR + 12.000%)			LifePoint Health, Inc.		
13.000%, 10/4/23 <sup>(4)</sup>	30	32	Tranche B, First Lien (1 month LIBOR + 3.750%)		
Playa Resorts Holding B.V. (1 month LIBOR + 2.750%)			3.959%, 11/16/25 <sup>(4)</sup>	406	402
3.750%, 4/29/24 <sup>(4)</sup>	577	564	LSCS Holdings, Inc. (3 month LIBOR + 4.500%)		
Pug LLC			5.000%, 11/23/28 <sup>(4)</sup>	275	273
Tranche B (1 month LIBOR + 3.500%)			Medline Borrower LP (1 month LIBOR + 3.250%)		
3.709%, 2/12/27 <sup>(4)</sup>	402	394	3.750%, 10/23/28 <sup>(4)</sup>	65	64
Tranche B-2 (1 month LIBOR + 4.250%)			One Call Corp. Tranche B, First Lien (3 month LIBOR + 5.500%)		
4.750%, 2/12/27 <sup>(4)</sup>	54	53	6.250%, 4/22/27 <sup>(4)</sup>	413	410
Scientific Games Holdings LP Tranche B-2 (3 month LIBOR + 3.500%)			PetVet Care Centers LLC		
0.000%, 2/4/29 <sup>(4)(9)</sup>	40	40	2021, First Lien (1 month LIBOR + 3.500%)		
UFC Holdings LLC Tranche B-3 (6 month LIBOR + 2.750%)			4.250%, 2/14/25 <sup>(4)</sup>	103	103
3.500%, 4/29/26 <sup>(4)</sup>	399	394	Phoenix Guarantor, Inc.		
		<u>394</u>	Tranche B-1 (1 month LIBOR + 3.250%)		
		<u>1,878</u>	3.459%, 3/5/26 <sup>(4)</sup>	324	319

See Notes to Schedule of Investments

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Health Care—continued</b>			<b>Information Technology—continued</b>		
Tranche B-3 (1 month LIBOR + 3.500%) 3.662%, 3/5/26 <sup>(4)</sup>	\$ 451	\$ 446	BMC Software 2021 (3 month LIBOR + 3.750%) 3.974%, 10/2/25 <sup>(4)</sup>	\$ 279	\$ 275
Pluto Acquisition I, Inc. 2021, First Lien (1 month LIBOR + 4.000%) 4.209%, 6/22/26 <sup>(4)</sup>	159	157	Second Lien (3 month LIBOR + 5.500%) 6.000%, 2/27/26 <sup>(4)</sup>	75	75
Southern Veterinary Partners LLC First Lien (3 month LIBOR + 4.000%) 0.000%, 10/5/27 <sup>(4)(9)</sup>	115	114	ConnectWise LLC (3 month LIBOR + 3.500%) 4.000%, 9/29/28 <sup>(4)</sup>	225	223
Sunshine Luxembourg VII S.a.r.l. Tranche B-3 (3 month LIBOR + 3.750%) 4.500%, 10/1/26 <sup>(4)</sup>	144	143	Epicor Software Corp. Tranche C (1 month LIBOR + 3.250%) 4.000%, 7/30/27 <sup>(4)</sup>	267	265
Surgery Center Holdings, Inc. 2021 (1 month LIBOR + 3.750%) 4.500%, 8/31/26 <sup>(4)</sup>	159	157	Project Ruby Ultimate Parent Corp. First Lien (1 month LIBOR + 3.250%) 4.000%, 3/10/28 <sup>(4)</sup>	283	280
Upstream Newco, Inc. 2021 (1 month LIBOR + 4.250%) 4.459%, 11/20/26 <sup>(4)</sup>	190	189	Quest Software US Holdings, Inc. (3 month Term SOFR + 4.250%) 4.750%, 1/17/29 <sup>(4)</sup>	205	202
Viant Medical Holdings, Inc. First Lien (1 month LIBOR + 3.750%) 3.959%, 7/2/25 <sup>(4)</sup>	528	497	RealPage, Inc. First Lien (1 month LIBOR + 3.250%) 3.750%, 4/24/28 <sup>(4)</sup>	349	345
		<u>4,038</u>	Sophia LP Tranche B (3 month LIBOR + 3.500%) 3.724%, 10/7/27 <sup>(4)</sup>	267	264
<b>Housing—0.1%</b>			UKG, Inc. 2021, Second Lien (3 month LIBOR + 5.250%) 5.750%, 5/3/27 <sup>(4)</sup>	10	10
Chariot Buyer LLC (1 month LIBOR + 3.500%) 4.000%, 11/3/28 <sup>(4)</sup>	180	178	2021-2, First Lien (3 month LIBOR + 3.250%) 3.750%, 5/4/26 <sup>(4)</sup>	386	383
<b>Information Technology—2.1%</b>					
Applied Systems, Inc. Second Lien (3 month LIBOR + 5.500%) 6.250%, 9/19/25 <sup>(4)</sup>	247	247			

See Notes to Schedule of Investments



**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Information</b>					
<b>Technology—continued</b>					
Veritas U.S., Inc. 2021, Tranche B (3 month LIBOR + 5.000%) 6.000%, 9/1/25 <sup>(4)</sup>	\$ 80	\$ 78			
		<u>2,647</u>			
<b>Manufacturing—0.5%</b>					
Backyard Acquireco, Inc. (3 month LIBOR + 3.750%) 4.500%, 11/2/27 <sup>(4)</sup>	257	255			
Filtration Group Corp. 2021 (1 month LIBOR + 3.500%) 4.000%, 10/21/28 <sup>(4)</sup>	374	371			
Safe Fleet Holdings LLC 2022 (3 month LIBOR + 3.750%) 0.000%, 2/17/29 <sup>(4)(9)</sup>	40	39			
		<u>665</u>			
<b>Media / Telecom - Cable/Wireless</b>					
<b>Video—0.1%</b>					
Directv Financing LLC (3 month LIBOR + 5.000%) 5.750%, 8/2/27 <sup>(4)</sup>	142	141			
Intelsat Jackson Holdings S.A. Tranche B-5 8.625%, 1/2/24 <sup>(10)</sup>	1	1			
		<u>142</u>			
<b>Media / Telecom - Diversified</b>					
<b>Media—0.6%</b>					
Cinemark USA, Inc. (3 month LIBOR + 1.750%) 0.000%, 3/31/25 <sup>(4)(9)</sup>	191	185			
<b>Media / Telecom - Diversified</b>					
<b>Media—continued</b>					
McGraw-Hill Education, Inc. (3 month LIBOR + 4.750%) 5.250%, 7/28/28 <sup>(4)</sup>	\$ 243	\$ 241			
William Morris Endeavor Entertainment LLC Tranche B-1 (1 month LIBOR + 2.750%) 2.960%, 5/18/25 <sup>(4)</sup>	283	275			
		<u>701</u>			
<b>Media / Telecom -</b>					
<b>Telecommunications—0.4%</b>					
CenturyLink, Inc. Tranche B (1 month LIBOR + 2.250%) 2.459%, 3/15/27 <sup>(4)</sup>	108	105			
Consolidated Communications, Inc. Tranche B-1 (1 month LIBOR + 3.500%) 4.250%, 10/2/27 <sup>(4)</sup>	125	123			
Numericable U.S. LLC Tranche B-12 (3 month LIBOR + 3.688%) 3.927%, 1/31/26 <sup>(4)</sup>	176	173			
Securus Technologies Holdings, Inc. First Lien (3 month LIBOR + 4.500%) 5.500%, 11/1/24 <sup>(4)</sup>	119	114			
		<u>515</u>			
<b>Metals / Minerals—0.2%</b>					
Covia Holdings LLC (3 month LIBOR + 4.000%) 0.000%, 7/31/26 <sup>(4)(9)</sup>	185	183			

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**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Retail—0.8%</b>					
CNT Holdings I Corp. First Lien (3 month LIBOR + 3.500%) 4.250%, 11/8/27 <sup>(4)</sup>	\$ 223	\$ 222			
Great Outdoors Group LLC Tranche B-2 (3 month LIBOR + 3.750%) 4.500%, 3/6/28 <sup>(4)</sup>	282	280			
Michaels Cos., Inc. (The) Tranche B (3 month LIBOR + 4.250%) 5.000%, 4/15/28 <sup>(4)</sup>	144	134			
Petco Health & Wellness Co., Inc. First Lien (3 month LIBOR + 3.250%) 4.000%, 3/3/28 <sup>(4)</sup>	199	197			
PetsMart LLC (3 month LIBOR + 3.750%) 4.500%, 2/11/28 <sup>(4)</sup>	209	208			
		<u>1,041</u>			
<b>Service—2.3%</b>					
AIT Worldwide Logistics, Inc. First Lien (3 month LIBOR + 4.750%) 5.500%, 4/6/28 <sup>(4)</sup>	259	257			
Dun & Bradstreet Corp. (The) Tranche B (1 month LIBOR + 3.250%) 3.459%, 2/6/26 <sup>(4)</sup>	453	448			
DXP Enterprises, Inc. (1 month LIBOR + 4.750%) 5.750%, 12/23/27 <sup>(4)</sup>	168	167			
Garda World Security Corp. Tranche B-2 (1 month LIBOR + 4.250%) 4.430%, 10/30/26 <sup>(4)</sup>	65	64			
Grab Holdings, Inc. (6 month LIBOR + 4.500%) 5.500%, 1/29/26 <sup>(4)</sup>	402	399			
<b>Service—continued</b>					
Hertz Corp. (The) Tranche B (1 month LIBOR + 3.250%) 3.750%, 6/30/28 <sup>(4)</sup>	\$ 170	\$ 169			
Tranche C (1 month LIBOR + 3.250%) 3.750%, 6/30/28 <sup>(4)</sup>	32	32			
Hoya Midco LLC 2022, First Lien (6 month Term SOFR + 3.250%) 3.750%, 2/3/29 <sup>(4)</sup>	177	176			
Peraton Corp. Tranche B, First Lien (1 month LIBOR + 3.750%) 4.500%, 2/1/28 <sup>(4)</sup>	317	315			
PODS LLC (3 month LIBOR + 3.000%) 3.750%, 3/31/28 <sup>(4)</sup>	224	220			
Sedgwick Claims Management Services, Inc. 2019 (1 month LIBOR + 3.750%) 3.959%, 9/3/26 <sup>(4)</sup>	474	470			
Sweetwater Borrower LLC (1 month LIBOR + 4.750%) 5.500%, 8/7/28 <sup>(4)</sup>	191	<u>189</u>			
					<u>2,906</u>
<b>Transportation - Automotive—0.8%</b>					
Clarios Global LP First Lien (1 month LIBOR + 3.250%) 3.459%, 4/30/26 <sup>(4)</sup>	169	167			
Cooper-Standard Automotive, Inc. Tranche B-1 (1 month LIBOR + 2.000%) 2.750%, 11/2/23 <sup>(4)</sup>	484	459			
Mavis Tire Express Services Topco Corp. First Lien (3 month LIBOR + 4.000%) 4.750%, 5/4/28 <sup>(4)</sup>	214	213			

See Notes to Schedule of Investments

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Par Value	Value
<b>Transportation - Automotive—continued</b>		
PAI Holdco, Inc. Tranche B (3 month LIBOR + 3.500%) 4.250%, 10/28/27 <sup>(4)</sup>	\$ 94	\$ 94
		<u>933</u>
<b>Transportation - Land Transportation—0.1%</b>		
LaserShip, Inc. First Lien (6 month LIBOR + 4.500%) 5.250%, 5/8/28 <sup>(4)</sup>	95	95
<b>Utility—0.7%</b>		
Brookfield WEC Holdings, Inc. (1 month LIBOR + 2.750%) 3.250%, 8/1/25 <sup>(4)</sup>	398	391
Generation Bridge II LLC Tranche B (1 month LIBOR + 5.000%) 5.500%, 2/23/29 <sup>(4)</sup>	99	99
Tranche C (1 month LIBOR + 5.000%) 5.500%, 2/23/29 <sup>(4)</sup>	12	12
Lightstone HoldCo LLC 2018, Tranche B (3 month LIBOR + 3.750%) 4.750%, 1/30/24 <sup>(4)</sup>	350	291
2018, Tranche C (3 month LIBOR + 3.750%) 4.750%, 1/30/24 <sup>(4)</sup>	20	17
		<u>810</u>
<b>TOTAL LEVERAGED LOANS (Identified Cost \$23,801)</b>		<b>23,656</b>

	Shares	Value
<b>PREFERRED STOCKS—2.5%</b>		
<b>Financials—1.9%</b>		
Capital Farm Credit ACA Series 1 144A, 5.000% <sup>(3)</sup>	275 <sup>(11)</sup>	\$ 274
MetLife, Inc. Series D, 5.875%	313 <sup>(11)</sup>	326
Truist Financial Corp. Series Q, 5.100%	465 <sup>(11)</sup>	482
Zions Bancorp NA, 6.950%	47,150	1,253
		<u>2,335</u>
<b>Industrials—0.6%</b>		
General Electric Co. Series D, (3 month LIBOR + 3.330%), 3.533% <sup>(4)</sup>	788 <sup>(11)</sup>	746
<b>TOTAL PREFERRED STOCKS (Identified Cost \$3,000)</b>		<b>3,081</b>
<b>COMMON STOCKS—0.4%</b>		
<b>Consumer Discretionary—0.1%</b>		
MYT Holding LLC Class B <sup>(6)(12)</sup>	29,850	62
NMG Parent LLC <sup>(12)</sup>	618	99
		<u>161</u>
<b>Energy—0.3%</b>		
Frontiera Energy Corp. <sup>(12)</sup>	7,526	77
QuarterNorth Energy Holding, Inc. <sup>(12)</sup>	2,100	249
		<u>326</u>
<b>TOTAL COMMON STOCKS (Identified Cost \$588)</b>		<b>487</b>

See Notes to Schedule of Investments

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

	Shares	Value
<b>EXCHANGE-TRADED FUND—1.7%</b>		
iShares JP Morgan USD Emerging Markets Bond ETF <sup>(13)</sup>	21,827	\$ 2,165
<b>TOTAL EXCHANGE-TRADED FUND (Identified Cost \$2,493)</b>		<b>2,165</b>
<b>TOTAL LONG-TERM INVESTMENTS—139.0% (Identified Cost \$180,259)</b>		
		<b>173,026</b>
<b>SHORT-TERM INVESTMENT—2.0%</b>		
<b>Money Market Mutual Fund—2.0%</b>		
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 0.030%) <sup>(13)</sup>	2,532,154	2,532
<b>TOTAL SHORT-TERM INVESTMENT (Identified Cost \$2,532)</b>		<b>2,532</b>
<b>TOTAL INVESTMENTS—141.0% (Identified Cost \$182,791)</b>		<b>\$ 175,558<sup>(14)</sup></b>
Other assets and liabilities, net—(41.0)%		(51,024)
<b>NET ASSETS—100.0%</b>		<b>\$ 124,534</b>

**Abbreviations:**

ABS	Asset-Backed Securities
ACA	American Capital Access Financial Guarantee Corp.
ETF	Exchange-Traded Fund
GMTN	Global Medium Term Note
JSC	Joint Stock Company
LIBOR	London Interbank Offered Rate
LLC	Limited Liability Company
LP	Limited Partnership
NA	National Association
PIK	Payment-in-Kind Security
SOFR	Secured Overnight Financing Rate

**Footnote Legend:**

<sup>(1)</sup> Security in default; no interest payments are being received during the bankruptcy proceedings.

- <sup>(2)</sup> Regulation S security. Security is offered and sold outside of the United States; therefore, it is exempt from registration with the SEC under Rules 903 and 904 of the Securities Act of 1933.
- <sup>(3)</sup> 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 February 28, 2022, these securities amounted to a value of \$98,745 or 79.3% of net assets.
- <sup>(4)</sup> Variable rate security. Rate disclosed is as of February 28, 2022. 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.
- <sup>(5)</sup> No contractual maturity date.
- <sup>(6)</sup> 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.
- <sup>(7)</sup> Amount is less than \$500.
- <sup>(8)</sup> 100% of the income received was in cash.
- <sup>(9)</sup> This loan will settle after February 28, 2022, at which time the interest rate, based on the LIBOR and the agreed upon spread on trade date, will be reflected.
- <sup>(10)</sup> Security in default, interest payments are being received during the bankruptcy proceedings.
- <sup>(11)</sup> Value shown as par value.
- <sup>(12)</sup> Non-income producing.
- <sup>(13)</sup> Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.
- <sup>(14)</sup> All or a portion of securities is segregated as collateral for borrowings.

See Notes to Schedule of Investments

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

(\$ reported in thousands)

**Country Weightings<sup>†</sup>**

United States	58%
Mexico	7
Indonesia	3
Netherlands	2
Canada	2
Chile	2
Saudi Arabia	2
Other	24
<b>Total</b>	<b>100%</b>

<sup>†</sup> % of total investments as of February 28, 2022.

The following table summarizes the market value of the Fund's investments as of February 28, 2022, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	Total Value at February 28, 2022	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Debt Securities:</b>				
Asset-Backed Securities	\$ 14,273	\$ —	\$ 14,273	\$—
Corporate Bonds and Notes	84,416	—	84,414	2
Foreign Government Securities	27,697	—	27,697	—
Leveraged Loans	23,656	—	23,656	—
Mortgage-Backed Securities	11,293	—	11,293	—
Municipal Bonds	1,719	—	1,719	—
U.S. Government Securities	4,239	—	4,239	—
<b>Equity Securities:</b>				
Preferred Stocks	3,081	1,253	1,828	—
Common Stocks	487	77	348	62
Exchange-Traded Fund	2,165	2,165	—	—
Money Market Mutual Fund	2,532	2,532	—	—
<b>Total Investments</b>	<b><u>\$175,558</u></b>	<b><u>\$6,027</u></b>	<b><u>\$169,467</u></b>	<b><u>\$64</u></b>

Security held by the Fund with an end of period value of \$606 was transferred from Level 3 to Level 2 due to an increase in trading activities during the period.

Securities held by the Fund with an end of period value of \$62 were transferred from Level 2 to Level 3 due to a decrease in trading activities during the period.

Some of the Fund's investments that were categorized as Level 3 may have been valued utilizing third party pricing information without adjustment. If applicable, 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.

Management has determined that the total value of Level 3 securities compared to total net assets is not material; therefore, the rollforward of Level 3 securities and valuation inputs are not shown for the period ended February 28, 2022.

See Notes to Schedule of Investments

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)**  
**FEBRUARY 28, 2022**

**Note 1. Significant Accounting Policies**

**A. Security Valuation**

The Fund utilizes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The Fund's 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 Valuation Committee's own assumptions in determining the fair value of investments).

A description of the valuation techniques applied to the 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. Restricted equity securities and private placements that are illiquid, or are internally fair valued by the Valuation Committee, 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 Fund fair values 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 American Depositary Receipts, 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 securities, 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 utilize cash flow models for valuation and are

**VIRTUS GLOBAL MULTI-SECTOR INCOME FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**FEBRUARY 28, 2022**

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 securities that are internally fair valued by the Valuation Committee are generally categorized as Level 3 in the hierarchy.

Listed derivatives, such as options, 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 derivative contracts, which include forward currency contracts and equity-linked instruments, do not require material subjectivity as pricing inputs are observed from actively quoted markets and are categorized as Level 2 in 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 the Fund's net assets by each major security type is disclosed at the end of the Schedule of Investments for the Fund. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.