

Virtus AllianzGI High Yield Bond Fund



as of : 02/26/2021

(Unaudited)

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Reorganized Sfxe Preferred Stock 15	57,581	\$5,758,100	8.11 %
Community Choice Financial Issuer LLC, 9.0000% 06/15/2023	2,000,000	\$2,000,000	2.82 %
Tenet Healthcare Corp, 6.2500% 02/01/2027	870,000	\$918,285	1.29 %
TransDigm Inc, 6.5000% 05/15/2025	900,000	\$917,212	1.29 %
OneMain Finance Corp, 6.6250% 01/15/2028	790,000	\$898,388	1.26 %
Sprint Corp, 7.6250% 03/01/2026	730,000	\$896,352	1.26 %
Ford Motor Co, 9.0000% 04/22/2025	725,000	\$877,087	1.23 %
Royal Caribbean Cruises Ltd, 11.5000% 06/01/2025	710,000	\$830,700	1.17 %
Ford Motor Co, 9.6250% 04/22/2030	575,000	\$813,453	1.15 %
WESCO Distribution Inc, 7.2500% 06/15/2028	720,000	\$800,100	1.13 %
Stars Group Holdings BV / Stars Group US Co-Borrower LLC, 7.0000% 07/15/2026	705,000	\$739,496	1.04 %
CCF Holdings LLC, 10.7500% 12/15/2023	3,443,748	\$724,565	1.02 %
Occidental Petroleum Corp, 5.5500% 03/15/2026	650,000	\$693,875	0.98 %
Park-Ohio Industries Inc, 6.6250% 04/15/2027	630,000	\$640,798	0.90 %
Scientific Games International Inc, 8.2500% 03/15/2026	600,000	\$636,018	0.90 %
Tenneco Inc, 7.8750% 01/15/2029	565,000	\$633,311	0.89 %
CommScope Technologies LLC, 6.0000% 06/15/2025	621,000	\$631,464	0.89 %
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 6.5000% 07/15/2027	585,000	\$628,969	0.89 %
Kraft Heinz Foods Co, 6.5000% 02/09/2040	455,000	\$625,587	0.88 %
US Foods Inc, 6.2500% 04/15/2025	585,000	\$622,294	0.88 %
Lions Gate Capital Holdings LLC, 6.3750% 02/01/2024	605,000	\$617,530	0.87 %

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Caesars Entertainment Inc, 8.1250% 07/01/2027	565,000	\$615,681	0.87 %
Bausch Health Cos Inc, 7.2500% 05/30/2029	555,000	\$614,873	0.87 %
American Axle & Manufacturing Inc, 6.5000% 04/01/2027	585,000	\$610,822	0.86 %
EQT Corp, 8.5000% 02/01/2030	455,000	\$595,113	0.84 %
United Rentals North America Inc, 5.2500% 01/15/2030	535,000	\$588,500	0.83 %
Delta Air Lines Inc, 7.3750% 01/15/2026	500,000	\$585,607	0.82 %
Berry Global Inc, 5.6250% 07/15/2027	550,000	\$585,063	0.82 %
CCO Holdings LLC / CCO Holdings Capital Corp, 4.5000% 05/01/2032	565,000	\$580,368	0.82 %
LogMeIn Inc, 5.5000% 09/01/2027	555,000	\$579,975	0.82 %
Rackspace Technology Global Inc, 5.3750% 12/01/2028	560,000	\$577,710	0.81 %
HCA Inc, 5.6250% 09/01/2028	490,000	\$569,625	0.80 %
Summit Materials LLC / Summit Materials Finance Corp, 5.2500% 01/15/2029	535,000	\$567,769	0.80 %
Performance Food Group Inc, 5.5000% 10/15/2027	540,000	\$567,049	0.80 %
Trivium Packaging Finance BV, 8.5000% 08/15/2027	525,000	\$563,063	0.79 %
Navient Corp, 6.7500% 06/15/2026	525,000	\$561,750	0.79 %
CSC Holdings LLC, 7.5000% 04/01/2028	510,000	\$561,745	0.79 %
Nexstar Broadcasting Inc, 5.6250% 07/15/2027	530,000	\$559,813	0.79 %
Post Holdings Inc, 5.7500% 03/01/2027	530,000	\$554,990	0.78 %
Bausch Health Americas Inc, 8.5000% 01/31/2027	500,000	\$553,125	0.78 %
Wyndham Hotels & Resorts Inc, 5.3750% 04/15/2026	540,000	\$552,150	0.78 %
Iron Mountain Inc, 4.8750% 09/15/2027	525,000	\$547,313	0.77 %
Clarios Global LP / Clarios US Finance Co, 8.5000% 05/15/2027	500,000	\$539,500	0.76 %
CCO Holdings LLC / CCO Holdings Capital Corp, 5.3750% 06/01/2029	500,000	\$538,860	0.76 %
Joseph T Ryerson & Son Inc, 8.5000% 08/01/2028	491,000	\$537,645	0.76 %
Avis Budget Car Rental LLC / Avis Budget Finance Inc, 5.7500% 07/15/2027	520,000	\$537,550	0.76 %
Triumph Group Inc, 8.8750% 06/01/2024	485,000	\$535,925	0.75 %

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Cincinnati Bell Inc, 7.0000% 07/15/2024	510,000	\$530,400	0.75 %
Meredith Corp, 6.8750% 02/01/2026	510,000	\$520,373	0.73 %
USA Compression Partners LP / USA Compression Finance Corp, 6.8750% 09/01/2027	495,000	\$519,750	0.73 %
Hughes Satellite Systems Corp, 6.6250% 08/01/2026	465,000	\$519,126	0.73 %
DISH DBS Corp, 7.3750% 07/01/2028	495,000	\$518,822	0.73 %
American Airlines Inc, 11.7500% 07/15/2025	435,000	\$518,194	0.73 %
Avaya Inc, 6.1250% 09/15/2028	480,000	\$516,600	0.73 %
Aramark Services Inc, 5.0000% 02/01/2028	500,000	\$512,500	0.72 %
Adient US LLC, 7.0000% 05/15/2026	475,000	\$511,273	0.72 %
Nationstar Mortgage Holdings Inc, 5.5000% 08/15/2028	495,000	\$508,613	0.72 %
Cleveland-Cliffs Inc, 5.8750% 06/01/2027	495,000	\$505,375	0.71 %
Constellium SE, 6.6250% 03/01/2025	495,000	\$503,762	0.71 %
Boyd Gaming Corp, 8.6250% 06/01/2025	455,000	\$500,500	0.70 %
Owens-Brockway Glass Container Inc, 6.6250% 05/13/2027	460,000	\$493,350	0.69 %
Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op, 5.3750% 04/15/2027	480,000	\$490,620	0.69 %
Herc Holdings Inc, 5.5000% 07/15/2027	465,000	\$489,413	0.69 %
PDC Energy Inc, 5.7500% 05/15/2026	475,000	\$486,923	0.69 %
Terex Corp, 5.6250% 02/01/2025	470,000	\$482,338	0.68 %
Picasso Finance Sub Inc, 6.1250% 06/15/2025	445,000	\$475,135	0.67 %
Goodyear Tire & Rubber Co/The, 5.0000% 05/31/2026	465,000	\$475,053	0.67 %
SS&C Technologies Inc, 5.5000% 09/30/2027	445,000	\$470,085	0.66 %
Fortress Transportation and Infrastructure Investors LLC, 9.7500% 08/01/2027	410,000	\$467,687	0.66 %
Tronox Inc, 6.5000% 04/15/2026	450,000	\$465,197	0.65 %
MGM Resorts International, 4.7500% 10/15/2028	445,000	\$463,158	0.65 %
Asbury Automotive Group Inc, 4.7500% 03/01/2030	440,000	\$460,900	0.65 %
L Brands Inc, 6.6250% 10/01/2030	405,000	\$453,685	0.64 %

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International Game Technology PLC, 6.2500% 01/15/2027	400,000	\$453,000	0.64 %
Clear Channel Worldwide Holdings Inc, 9.2500% 02/15/2024	435,000	\$452,944	0.64 %
Builders FirstSource Inc, 5.0000% 03/01/2030	430,000	\$451,909	0.64 %
Hilton Domestic Operating Co Inc, 4.0000% 05/01/2031	445,000	\$451,119	0.64 %
TransDigm Inc, 5.5000% 11/15/2027	435,000	\$446,876	0.63 %
Taylor Morrison Communities Inc, 5.7500% 01/15/2028	400,000	\$446,000	0.63 %
Netflix Inc, 5.3750% 11/15/2029	375,000	\$443,044	0.62 %
Gray Television Inc, 4.7500% 10/15/2030	440,000	\$440,000	0.62 %
Lumen Technologies Inc, 4.5000% 01/15/2029	440,000	\$439,274	0.62 %
Encompass Health Corp, 4.7500% 02/01/2030	410,000	\$433,727	0.61 %
CNX Resources Corp, 7.2500% 03/14/2027	405,000	\$433,350	0.61 %
Select Medical Corp, 6.2500% 08/15/2026	405,000	\$433,350	0.61 %
Occidental Petroleum Corp, 6.6250% 09/01/2030	380,000	\$432,250	0.61 %
Antero Resources Corp, 7.6250% 02/01/2029	390,000	\$415,838	0.59 %
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd, 5.7500% 01/20/2026	395,000	\$414,331	0.58 %
Prestige Brands Inc, 5.1250% 01/15/2028	395,000	\$413,298	0.58 %
AdaptHealth LLC, 4.6250% 08/01/2029	410,000	\$410,652	0.58 %
Scripps Escrow II Inc, 5.3750% 01/15/2031	405,000	\$410,569	0.58 %
NCL Corp Ltd, 5.8750% 03/15/2026	405,000	\$406,944	0.57 %
Reorganized 16 10238 Holdco Preferred Stock 15	2,672	\$403,606	0.57 %
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 5.5000% 03/01/2025	380,000	\$402,800	0.57 %
Go Daddy Operating Co LLC / GD Finance Co Inc, 5.2500% 12/01/2027	380,000	\$399,000	0.56 %
Mercer International Inc, 5.1250% 02/01/2029	390,000	\$395,437	0.56 %
Carnival Corp, 10.5000% 02/01/2026	340,000	\$395,250	0.56 %
Tesla Inc, 5.3000% 08/15/2025	370,000	\$385,059	0.54 %
Virgin Media Secured Finance PLC, 5.5000% 05/15/2029	350,000	\$375,137	0.53 %

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Koppers Inc, 6.0000% 02/15/2025	360,000	\$371,250	0.52 %
Hudbay Minerals Inc, 4.5000% 04/01/2026	365,000	\$369,792	0.52 %
Centene Corp, 5.3750% 06/01/2026	350,000	\$365,712	0.51 %
Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed, 4.6250% 03/01/2029	360,000	\$364,644	0.51 %
Cheniere Energy Partners LP, 5.6250% 10/01/2026	340,000	\$353,294	0.50 %
Kennedy-Wilson Inc, 5.0000% 03/01/2031	340,000	\$351,050	0.49 %
Laureate Education Inc, 8.2500% 05/01/2025	325,000	\$340,438	0.48 %
NuStar Logistics LP, 6.3750% 10/01/2030	305,000	\$337,089	0.47 %
Uber Technologies Inc, 7.5000% 09/15/2027	305,000	\$333,594	0.47 %
PBF Holding Co LLC / PBF Finance Corp, 6.0000% 02/15/2028	505,000	\$320,675	0.45 %
Mattel Inc, 5.8750% 12/15/2027	285,000	\$310,258	0.44 %
DCP Midstream Operating LP, 5.1250% 05/15/2029	290,000	\$307,319	0.43 %
Navistar International Corp, 6.6250% 11/01/2025	295,000	\$306,558	0.43 %
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp, 6.0000% 02/01/2029	305,000	\$301,761	0.42 %
Continental Resources Inc/OK, 5.7500% 01/15/2031	260,000	\$293,075	0.41 %
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp, 5.7500% 04/01/2025	290,000	\$291,610	0.41 %
Ford Motor Credit Co LLC, 5.1250% 06/16/2025	270,000	\$291,600	0.41 %
Uber Technologies Inc, 8.0000% 11/01/2026	265,000	\$286,293	0.40 %
Navient Corp, 5.0000% 03/15/2027	275,000	\$269,500	0.38 %
Amkor Technology Inc, 6.6250% 09/15/2027	245,000	\$265,825	0.37 %
Continental Resources Inc/OK, 4.3750% 01/15/2028	235,000	\$247,272	0.35 %
Triumph Group Inc, 6.2500% 09/15/2024	245,000	\$246,225	0.35 %
EQM Midstream Partners LP, 6.5000% 07/01/2027	220,000	\$235,996	0.33 %
Edgewell Personal Care Co, 5.5000% 06/01/2028	220,000	\$233,510	0.33 %
MGM Resorts International, 6.7500% 05/01/2025	205,000	\$219,479	0.31 %
Sunoco LP / Sunoco Finance Corp, 5.8750% 03/15/2028	205,000	\$217,329	0.31 %

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NGL Energy Operating LLC / NGL Energy Finance Corp, 7.5000% 02/01/2026	195,000	\$201,048	0.28 %
Service Properties Trust, 4.5000% 03/15/2025	200,000	\$200,000	0.28 %
RR Donnelley & Sons Co, 7.0000% 02/15/2022	193,000	\$199,273	0.28 %
Endurance Acquisition Merger Sub, 6.0000% 02/15/2029	205,000	\$198,850	0.28 %
EQM Midstream Partners LP, 4.7500% 01/15/2031	205,000	\$197,569	0.28 %
CSC Holdings LLC, 5.7500% 01/15/2030	185,000	\$197,432	0.28 %
Occidental Petroleum Corp, 8.8750% 07/15/2030	150,000	\$191,720	0.27 %
Clear Channel Outdoor Holdings Inc, 7.7500% 04/15/2028	185,000	\$187,775	0.26 %
Comstock Resources Inc, 6.7500% 03/01/2029	180,000	\$186,750	0.26 %
Carnival Corp, 5.7500% 03/01/2027	180,000	\$182,727	0.26 %
PennyMac Financial Services Inc, 4.2500% 02/15/2029	180,000	\$177,790	0.25 %
CITGO Petroleum Corp, 6.3750% 06/15/2026	170,000	\$172,550	0.24 %
Service Properties Trust, 4.3500% 10/01/2024	150,000	\$148,875	0.21 %
Plantronics Inc, 4.7500% 03/01/2029	120,000	\$119,700	0.17 %
Erickson Inc	2,675	\$68,587	0.10 %
Affinion Group Holdings Warren Put Exp 01apr24	3,898	\$36,834	0.05 %
LiveStyle Inc, 9.6250% 02/01/2049	2,761,000	\$3	0.00 %
Ccf Hldgs LLC Common Stock	8,562	\$1	0.00 %
Ccf Hldgs LLC Limited Partnership	7,143	\$1	0.00 %
Reorganized 16 10238 Holdco Common Stock	67,983	\$1	0.00 %
Sfx Reorganized 16 10238 Wts Ser C Exp 2021/nov/30	14,500	\$0	0.00 %

Holdings subject to change.

Portfolio holdings are subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund and exclude cash, cash equivalents, as well as certain other assets and liabilities. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form NPORT-EX due to the exclusions noted above.

For information related to the Fund's collateral investments and other items mentioned above, please refer to the most recent Form NPORT-EX or the annual/semi-annual report in the above 'Related Resources' scrolling section of the page. Forms NPORT-EX are available on the SEC's website at www.sec.gov.

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