

**VIRTUS SEIX CORE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**MARCH 31, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Par Value	Value
<b>U.S. GOVERNMENT SECURITIES—41.9%</b>								
U.S. Treasury Bonds								
1.875%, 11/15/51	\$ 7,767	\$ 6,813						
U.S. Treasury Notes								
1.375%, 6/30/23	12,399	12,310						
0.125%, 12/15/23	1,255	1,211						
0.375%, 7/15/24	1,721	1,643						
0.250%, 9/30/25	3,869	3,574						
0.875%, 6/30/26	1,208	1,128						
1.875%, 2/28/27	2,150	2,092						
1.875%, 2/15/32	10,326	9,916						
<b>TOTAL U.S. GOVERNMENT SECURITIES</b>								
<b>(Identified Cost \$39,813)</b>		<b>38,687</b>						
<b>MORTGAGE-BACKED SECURITIES—26.5%</b>								
<b>Agency—20.7%</b>								
Federal Home Loan Mortgage Corp.								
Pool #G60019								
4.500%, 3/1/44	136	144						
Pool #Q35611								
4.000%, 9/1/45	291	301						
Pool #V81992								
4.000%, 10/1/45	192	200						
Pool #Q42921								
3.500%, 9/1/46	425	427						
Pool #Q52135								
3.500%, 11/1/47	598	607						
Pool #ZM5226								
3.500%, 12/1/47	395	400						
Pool #Q53881								
4.500%, 1/1/48	266	280						
Pool #Q61680								
4.000%, 2/1/49	324	335						
Pool #QA3079								
3.500%, 10/1/49	197	199						
Pool #QA4766								
3.500%, 11/1/49	418	426						
Pool #SD0164								
3.500%, 12/1/49	350	353						
Pool #RA2622								
3.000%, 5/1/50	247	243						
Pool #QA9935								
3.000%, 6/1/50	171	168						
Pool #QC2300								
3.000%, 5/1/51	233	228						
Pool #QC2692								
3.000%, 6/1/51	240	236						
Pool #QC2749								
3.000%, 6/1/51	402	394						
Pool #QC2869								
3.000%, 6/1/51	574	564						
Pool #QC4721								
3.000%, 7/1/51	673	661						
Pool #QC5404								
3.500%, 8/1/51	99	99						
Pool #QD4125								
3.500%, 1/1/52	309	310						
Pool #QD6687								
3.500%, 2/1/52	220	221						
<b>Agency—continued</b>								
Pool #QD9468								
3.500%, 4/1/52	\$ 270	\$ 273						
Pool #QD9700								
4.000%, 4/1/52	390	401						
Federal National Mortgage Association								
Pool #FM1039								
3.500%, 4/1/39	413	419						
Pool #MA2341								
4.500%, 6/1/45	13	14						
Pool #BE5050								
4.000%, 9/1/45	362	377						
Pool #BA4799								
4.000%, 2/1/46	133	139						
Pool #BJ8599								
3.500%, 4/1/48	66	66						
Pool #BK6111								
4.000%, 7/1/48	456	470						
Pool #BN4542								
4.500%, 2/1/49	82	85						
Pool #B01345								
3.500%, 8/1/49	284	287						
Pool #B03024								
3.500%, 10/1/49	191	193						
Pool #B05325								
3.000%, 11/1/49	140	138						
Pool #B04386								
3.500%, 11/1/49	192	193						
Pool #CA5122								
3.000%, 2/1/50	450	443						
Pool #FM8210								
3.000%, 4/1/50	231	228						
Pool #FM3181								
4.000%, 4/1/50	129	134						
Pool #BP5431								
3.000%, 6/1/50	91	89						
Pool #BP5432								
3.000%, 6/1/50	281	277						
Pool #BR9135								
3.000%, 5/1/51	378	370						
Pool #FM7290								
3.000%, 5/1/51	633	622						
Pool #BT0907								
3.000%, 6/1/51	226	222						
Pool #BT1809								
3.000%, 6/1/51	676	662						
Pool #BT2849								
3.000%, 6/1/51	514	504						
Pool #BT3321								
3.000%, 6/1/51	235	230						
Pool #BT5686								
3.000%, 7/1/51	452	443						
Pool #FM9098								
3.000%, 10/1/51	983	966						
Pool #FS0268								
3.500%, 1/1/52	656	660						
Pool #BV3044								
3.000%, 2/1/52	489	484						
Pool #CB2760								
3.500%, 2/1/52	1,072	1,077						
<b>Agency—continued</b>								
Pool #BV7183								
3.500%, 3/1/52	\$ 420	\$ 421						
Pool #BU8882								
4.000%, 3/1/52	925	946						
Pool #FS1253								
4.000%, 4/1/52	490	503						
								19,132
<b>Non-Agency—5.8%</b>								
BB-UBS Trust								
2012-SHOW, A 144A								
3.430%, 11/5/36 <sup>(1)</sup>	200	198						
2012-SHOW, B 144A								
3.882%, 11/5/36 <sup>(1)</sup>	605	596						
BWAY Mortgage Trust								
2013-1515, A2 144A								
3.454%, 3/10/33 <sup>(1)</sup>	100	99						
Century Plaza Towers								
2019-CPT, B 144A								
2.997%, 11/13/39 <sup>(1)(2)</sup>	635	590						
CF Hippolyta LLC								
2020-1, A1 144A								
1.690%, 7/15/60 <sup>(1)</sup>	336	317						
2020-1, B1 144A								
2.280%, 7/15/60 <sup>(1)</sup>	248	234						
Goldman Sachs Mortgage Securities Corp. II								
2005-ROCK, A 144A								
5.366%, 5/3/32 <sup>(1)</sup>	435	455						
2012-BWTR, A 144A								
2.954%, 11/5/34 <sup>(1)</sup>	695	694						
Goldman Sachs Mortgage Securities Corp. Trust								
2018-HULA, A (1 month LIBOR + 0.920%, Cap N/A, Floor 0.920%) 144A								
1.317%, 7/15/25 <sup>(1)(2)</sup>	165	163						
JPMBB Commercial Mortgage Securities Trust								
2013-C15, A4								
4.096%, 11/15/45	395	399						
MAD Mortgage Trust								
2017-330M, A 144A								
2.976%, 8/15/34 <sup>(1)(2)</sup>	260	254						
One Bryant Park Trust								
2019-OBP, A 144A								
2.516%, 9/15/54 <sup>(1)</sup>	530	490						
SLG Office Trust 2021-OVA, A 144A								
2.585%, 7/15/41 <sup>(1)</sup>	335	311						
Wells Fargo Commercial Mortgage Trust								
2013-BTC, A 144A								
3.544%, 4/16/35 <sup>(1)</sup>	190	190						

See Notes to Schedule of Investments



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**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**MARCH 31, 2022**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Shares	Value
<b>Financials—continued</b>			<b>Materials—1.5%</b>			<b>SECURITIES LENDING COLLATERAL—0.3%</b>		
1.593%, 5/4/27	\$ 657	\$ 610	Freeport-McMoRan, Inc.	\$ 473	\$ 530	Dreyfus Government Cash		
Newcrest Finance Pty Ltd.			5.450%, 3/15/43			Management Fund -		
144A			LYB International Finance			Institutional Shares		
4.200%, 5/13/50 <sup>(1)</sup>	241	234	III LLC			(seven-day effective yield		
Old Republic International			3.625%, 4/1/51	178	161	0.194%) <sup>(5)(6)</sup>	281,928	\$ 282
Corp.			Newmont Corp.					
3.850%, 6/11/51	271	252	2.250%, 10/1/30	346	316			
U.S. Bancorp			6.250%, 10/1/39	289	365			
3.700% <sup>(4)</sup>	346	313			<u>1,372</u>			
United Airlines						<b>TOTAL SECURITIES LENDING</b>		
Pass-Through-Trust			<b>Real Estate—0.2%</b>			<b>COLLATERAL</b>		
2020-1, A			Tanger Properties LP			<b>(Identified Cost \$282)</b>		<b>282</b>
5.875%, 10/15/27	388	401	2.750%, 9/1/31	257	223			
Wells Fargo & Co.						<b>TOTAL INVESTMENTS—100.5%</b>		
3.526%, 3/24/28	475	474	<b>Utilities—1.0%</b>			<b>(Identified Cost \$96,028)</b>		<b>\$92,706</b>
3.350%, 3/2/33	197	191	Boardwalk Pipelines LP			Other assets and liabilities, net—(0.5)%		(459)
		<u>8,151</u>	3.400%, 2/15/31	188	178			
			Consolidated Edison Co. of			<b>NET ASSETS—100.0%</b>		<b>\$92,247</b>
			New York, Inc.					
<b>Health Care—1.1%</b>			3.950%, 4/1/50	228	234	<b>Abbreviations:</b>		
AbbVie, Inc.			Pacific Gas and Electric Co.			LIBOR London Interbank Offered Rate		
4.250%, 11/21/49	423	439	2.500%, 2/1/31	250	216	LLC Limited Liability Company		
Anthem, Inc.			Southern Co. (The) Series A			LP Limited Partnership		
1.500%, 3/15/26	349	329	3.700%, 4/30/30	268	269			
Bristol-Myers Squibb Co.					<u>897</u>	<b>Footnote Legend:</b>		
4.250%, 10/26/49	112	122				<sup>(1)</sup> Security exempt from registration under Rule 144A		
CommonSpirit Health			<b>TOTAL CORPORATE BONDS AND NOTES</b>			of the Securities Act of 1933. These securities may		
4.187%, 10/1/49	161	160	<b>(Identified Cost \$22,704)</b>		<b>21,569</b>	be resold in transactions exempt from registration,		
		<u>1,050</u>				normally to qualified institutional buyers. At		
			<b>TOTAL LONG-TERM</b>			March 31, 2022, these securities amounted to a		
<b>Industrials—2.7%</b>			<b>INVESTMENTS—98.6%</b>			value of \$11,731 or 12.7% of net assets.		
Boeing Co. (The)			<b>(Identified Cost \$94,288)</b>		<b>90,966</b>	<sup>(2)</sup> Variable rate security. Rate disclosed is as of		
3.625%, 2/1/31	526	512				March 31, 2022. Information in parenthesis		
5.805%, 5/1/50	691	798				represents benchmark and reference rate for each		
Canadian Pacific Railway Co.						security. Certain variable rate securities are not		
3.100%, 12/2/51	311	275				based on a published reference rate and spread but		
Honeywell International, Inc.						are determined by the issuer or agent and are based		
1.100%, 3/1/27	329	303				on current market conditions, or, for		
Triton Container International						mortgage-backed securities, are impacted by the		
Ltd.						individual mortgages which are paying off over		
3.250%, 3/15/32	634	584				time. These securities do not indicate a reference		
		<u>2,472</u>				rate and spread in their descriptions.		
						<sup>(3)</sup> All or a portion of security is on loan.		
<b>Information Technology—0.6%</b>						<sup>(4)</sup> No contractual maturity date.		
Micron Technology, Inc.						<sup>(5)</sup> Shares of this fund are publicly offered, and its		
3.477%, 11/1/51	264	230				prospectus and annual report are publicly available.		
Western Digital Corp.						<sup>(6)</sup> Represents security purchased with cash collateral		
2.850%, 2/1/29	310	283				received for securities on loan.		
		<u>513</u>						

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**MARCH 31, 2022**

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The following table summarizes the market value of the Fund's investments as of March 31, 2022, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	Total Value at March 31, 2022	Level 1 Quoted Prices	Level 2 Significant Observable Inputs
Assets:			
Debt Securities:			
Asset-Backed Securities	\$ 6,260	\$ —	\$ 6,260
Corporate Bonds and Notes	21,569	—	21,569
Mortgage-Backed Securities	24,450	—	24,450
U.S. Government Securities	38,687	—	38,687
Securities Lending Collateral	282	282	—
Money Market Mutual Fund	1,458	1,458	—
Total Investments	<u>\$92,706</u>	<u>\$1,740</u>	<u>\$90,966</u>

There were no securities valued using significant unobservable inputs (Level 3) at March 31, 2022.

Securities held by the Fund with an end of period value of \$256 were transferred from Level 3 to Level 2 due to an increase in trading activities at period end.

See Notes to Schedule of Investments

**VIRTUS SEIX CORE BOND FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)**  
**MARCH 31, 2022**

**Note 1. 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 the 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 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 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 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 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.

*For additional information about significant accounting policies, refer to the Fund's most recent semi or annual report.*