

**VIRTUS SEIX CORPORATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**MARCH 31, 2023**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Par Value	Value
<b>U.S. GOVERNMENT SECURITIES—12.3%</b>			<b>Financials—continued</b>			<b>Health Care—continued</b>		
U.S. Treasury Bonds			BP Capital Markets America, Inc.			Eli Lilly & Co.		
4.000%, 11/15/52	\$ 1,864	\$ 1,978	4.812%, 2/13/33	\$ 1,340	\$ 1,361	4.875%, 2/27/53	\$ 1,251	\$ 1,294
U.S. Treasury Notes			BPCE S.A. 144A					2,705
2.500%, 1/31/24	3,260	3,200	5.748%, 7/19/33 <sup>(1)</sup>	953	939	<b>Industrials—2.7%</b>		
1.875%, 2/28/27	705	658	Daimler Truck Finance North America LLC			United Parcel Service, Inc.		
<b>TOTAL U.S. GOVERNMENT SECURITIES (Identified Cost \$5,750)</b>			144A 1.625%, 12/13/24 <sup>(1)</sup>	650	615	5.050%, 3/3/53	1,262	1,298
		<b>5,836</b>	144A 2.500%, 12/14/31 <sup>(1)</sup>	1,168	964	<b>Information Technology—1.4%</b>		
<b>CORPORATE BONDS AND NOTES—85.8%</b>			Fiserv, Inc.			Dell International LLC 144A		
<b>Communication Services—0.8%</b>			5.450%, 3/2/28	408	417	3.450%, 12/15/51 <sup>(1)</sup>	1,049	683
<b>AT&amp;T, Inc.</b>			Goldman Sachs Group, Inc. (The)			<b>Materials—4.2%</b>		
3.550%, 9/15/55	530	380	1.542%, 9/10/27	1,535	1,350	Air Products & Chemicals, Inc.		
<b>Consumer Discretionary—1.7%</b>			Hyundai Capital America 144A			4.800%, 3/3/33	1,111	1,142
<b>Hyatt Hotels Corp.</b>			2.000%, 6/15/28 <sup>(1)</sup>	1,617	1,368	Newmont Corp.		
1.800%, 10/1/24	873	827	John Deere Capital Corp.			6.250%, 10/1/39	798	869
<b>Consumer Staples—9.3%</b>			5.150%, 3/3/25	406	411			2,011
<b>Kimberly-Clark Corp.</b>			JPMorgan Chase & Co.			<b>Real Estate—5.4%</b>		
4.500%, 2/16/33	918	932	1.578%, 4/22/27	854	767	Crown Castle, Inc.		
Mars, Inc. 144A			Morgan Stanley			5.000%, 1/11/28	915	922
2.450%, 7/16/50 <sup>(1)</sup>	1,035	664	0.791%, 1/22/25	795	765	Equinix, Inc.		
PepsiCo, Inc.			1.593%, 5/4/27	648	581	3.900%, 4/15/32	708	644
4.650%, 2/15/53	1,390	1,425	NatWest Group plc			Tanger Properties LP		
Philip Morris International, Inc.			1.642%, 6/14/27	1,350	1,190	2.750%, 9/1/31	1,392	1,003
5.375%, 2/15/33	1,384	1,414	Pricoa Global Funding I 144A					2,569
		<u>4,435</u>	1.200%, 9/1/26 <sup>(1)</sup>	823	740	<b>Utilities—3.5%</b>		
<b>Energy—8.8%</b>			Shell International Finance B.V.			Boardwalk Pipelines LP		
<b>Boardwalk Pipelines LP</b>			2.500%, 9/12/26	1,000	941	3.400%, 2/15/31	837	728
4.450%, 7/15/27	651	634	U.S. Bancorp			<b>TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$44,001)</b>		
Enterprise Products Operating LLC			5.727%, 10/21/26	410	412	<b>40,891</b>		
4.200%, 1/31/50	1,149	975	UBS Group AG 144A			<b>TOTAL LONG-TERM INVESTMENTS—98.1% (Identified Cost \$49,751)</b>		
Pioneer Natural Resources Co.			4.751%, 5/12/28 <sup>(1)</sup>	1,087	1,042	<b>46,727</b>		
1.900%, 8/15/30	1,695	1,380	United Airlines Pass-Through-Trust 2020-1, A					
Targa Resources Corp.			5.875%, 10/15/27	558	557			
4.200%, 2/1/33	623	560	2020-1, B					
Williams Cos., Inc. (The)			4.875%, 1/15/26	742	717			
3.500%, 10/15/51	920	654	Wells Fargo & Co.					
		<u>4,203</u>	3.526%, 3/24/28	1,196	1,128			
<b>Financials—42.3%</b>			3.350%, 3/2/33	284	246			
<b>Bank of America Corp.</b>					<u>20,138</u>			
2.572%, 10/20/32	1,683	1,375	<b>Health Care—5.7%</b>					
Bank of New York Mellon Corp. (The)			Amgen, Inc.					
4.414%, 7/24/26	845	834	5.250%, 3/2/33	949	975			
BMW U.S. Capital LLC 144A			5.650%, 3/2/53	419	436			
1.950%, 8/12/31 <sup>(1)</sup>	1,739	1,418						

See Notes to Schedule of Investments

**VIRTUS SEIX CORPORATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**MARCH 31, 2023**

(\$ reported in thousands)

	Shares	Value
<b>SHORT-TERM INVESTMENT—2.6%</b>		
<b>Money Market Mutual Fund—2.6%</b>		
State Street Institutional		
U.S. Government Money		
Market Fund -		
Institutional Shares		
(seven-day effective yield		
4.619%)( <sup>2</sup> )	1,251,911	\$ 1,252
<b>TOTAL SHORT-TERM INVESTMENT</b>		
<b>(Identified Cost \$1,252)</b>		<b>1,252</b>
<b>SECURITIES LENDING COLLATERAL—0.8%</b>		
Dreyfus Government Cash		
Management Fund -		
Institutional Shares		
(seven-day effective yield		
4.705%)( <sup>2</sup> )( <sup>3</sup> )	390,000	390
<b>TOTAL SECURITIES LENDING</b>		
<b>COLLATERAL</b>		
<b>(Identified Cost \$390)</b>		<b>390</b>
<b>TOTAL INVESTMENTS—101.5%</b>		
<b>(Identified Cost \$51,393)</b>		<b>\$48,369</b>
Other assets and liabilities, net—(1.5)%		(726)
<b>NET ASSETS—100.0%</b>		<b>\$47,643</b>

**Abbreviations:**

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

**Footnote Legend:**

- (<sup>1</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 March 31, 2023, these securities amounted to a value of \$8,433 or 17.7% of net assets.
- (<sup>2</sup>) Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.
- (<sup>3</sup>) Represents security purchased with cash collateral received for securities on loan.

**Counterparties:**

ICE	Intercontinental Exchange
-----	---------------------------

**Country Weightings<sup>†</sup>**

United States	92%
United Kingdom	2
Switzerland	2
Netherlands	2
France	2
<b>Total</b>	<b>100%</b>

<sup>†</sup> % of total investments as of March 31, 2023.

Centrally cleared credit default swaps - buy protection(<sup>1</sup>) outstanding as of March 31, 2023 were as follows:

Reference Entity	Payment Frequency	Counterparty	Fixed Rate	Expiration Date	Notional Amount( <sup>2</sup> )	Value	Premiums Paid (Received)	Unrealized Appreciation	Unrealized Depreciation
CDX.NA.HY.39( <sup>3</sup> )	Quarterly	ICE	5.000%	12/20/27	\$(2,579)	\$ (35)	\$ (44)	\$9	\$—
<b>Total</b>						<u>\$ (35)</u>	<u>\$ (44)</u>	<u>\$9</u>	<u>\$—</u>

**Footnote Legend:**

- (<sup>1</sup>) 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.
- (<sup>2</sup>) 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.
- (<sup>3</sup>) Markit's CDX.NA.HY Index, is composed of 100 of the most liquid North American entities with high yield credit ratings that trade in the credit default swap market.

See Notes to Schedule of Investments

**VIRTUS SEIX CORPORATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**MARCH 31, 2023**

(\$ reported in thousands)

The following table summarizes the value of the Fund's investments as of March 31, 2023, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	<u>Total Value at March 31, 2023</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Significant Observable Inputs</u>
<b>Assets:</b>			
<b>Debt Instruments:</b>			
Corporate Bonds and Notes	\$40,891	\$ —	\$40,891
U.S. Government Securities	5,836	—	5,836
Money Market Mutual Fund	1,252	1,252	—
Securities Lending Collateral	390	390	—
<b>Total Assets</b>	<u>48,369</u>	<u>1,642</u>	<u>46,727</u>
<b>Liabilities:</b>			
<b>Other Financial Instruments:</b>			
Centrally Cleared Credit Default Swap	(35)	—	(35)
<b>Total Liabilities</b>	<u>(35)</u>	<u>—</u>	<u>(35)</u>
<b>Total Investments</b>	<u>\$48,334</u>	<u>\$1,642</u>	<u>\$46,692</u>

There were no securities valued using significant unobservable inputs (Level 3) at March 31, 2023.

There were no transfers into or out of Level 3 related to securities held at March 31, 2023.

See Notes to Schedule of Investments

**VIRTUS SEIX CORPORATE BOND FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)**  
**MARCH 31, 2023**

**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 Adviser's 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. Illiquid, restricted equity securities and illiquid private placements are internally fair valued by the 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 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 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 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 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 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.*