

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2023

(\$ reported in thousands)

<u>Par Value</u>	<u>Value</u>	<u>Par Value</u>	<u>Value</u>	<u>Par Value</u>	<u>Value</u>
ASSET-BACKED SECURITIES—0.3%					
Collateralized Loan Obligation—0.3%					
Mountain View CLO XVI					
Ltd. 2022-1A, E (3					
month Term SOFR +					
9.080%, Cap N/A, Floor					
9.080%) 144A					
13.134%, 10/15/32 ⁽¹⁾⁽²⁾ \$ 5,000 \$ 4,761					
TOTAL ASSET-BACKED SECURITIES					4,761
(Identified Cost \$4,619)					
CONVERTIBLE BONDS AND NOTES—0.1%					
Communication Services—0.1%					
Liberty Interactive LLC					
4.000%, 11/15/29 8,000 1,170					
TOTAL CONVERTIBLE BONDS AND					
NOTES					1,170
(Identified Cost \$6,643)					
CORPORATE BONDS AND NOTES—6.7%					
Communication Services—0.6%					
Allen Media LLC 144A					
10.500%, 2/15/28 ⁽¹⁾ 2,000 1,095					
Cable One, Inc. 144A					
4.000%, 11/15/30 ⁽¹⁾ 4,200 3,419					
CCO Holdings LLC 144A					
4.750%, 3/1/30 ⁽¹⁾ 5,000 4,332					
Gray Television, Inc. 144A					
4.750%, 10/15/30 ⁽¹⁾ 2,000 1,327					
					<u>10,173</u>
Consumer Discretionary—0.9%					
Foot Locker, Inc. 144A					
4.000%, 10/1/29 ⁽¹⁾ 4,000 3,337					
Ford Motor Credit Co. LLC					
2.700%, 8/10/26 3,000 2,670					
Installed Building					
Products, Inc. 144A					
5.750%, 2/1/28 ⁽¹⁾ 6,027 5,550					
QVC, Inc.					
4.750%, 2/15/27 3,000 1,260					
Signal Parent, Inc. 144A					
6.125%, 4/1/29 ⁽¹⁾ 3,000 1,200					
Winnebago Industries, Inc.					
144A					
6.250%, 7/15/28 ⁽¹⁾ 3,000 2,870					
					<u>16,887</u>
Consumer Staples—0.1%					
Albertsons Cos., Inc. 144A					
3.250%, 3/15/26 ⁽¹⁾ 2,000 1,882					
Energy—0.2%					
CONSOL Energy, Inc. 144A					
11.000%, 11/15/25 ⁽¹⁾ \$ 1,384 \$ 1,417					
Patterson-UTI Energy, Inc.					
5.150%, 11/15/29 2,445 2,251					
					<u>3,668</u>
Financials—1.3%					
Alicia Financing S.A. 144A					
5.000%, 1/15/28 ⁽¹⁾ 3,000 2,440					
Bread Financial Holdings,					
Inc. 144A					
4.750%, 12/15/24 ⁽¹⁾ 2,000 1,788					
CCO Holdings LLC 144A					
4.250%, 2/1/31 ⁽¹⁾ 2,000 1,635					
Global Payments, Inc.					
2.900%, 5/15/30 3,751 3,176					
LSF11 A5 HoldCo. LLC					
144A					
6.625%, 10/15/29 ⁽¹⁾ 2,610 2,195					
MPH Acquisition					
Holdings LLC 144A					
5.500%, 9/1/28 ⁽¹⁾ 5,900 4,691					
Rocket Mortgage LLC					
144A					
2.875%, 10/15/26 ⁽¹⁾ 2,600 2,327					
144A 3.875%, 3/1/31 ⁽¹⁾ 1,000 829					
Summit Midstream					
Holdings LLC 144A					
8.500%, 10/15/26 ⁽¹⁾ 990 950					
United Wholesale					
Mortgage LLC 144A					
5.500%, 11/15/25 ⁽¹⁾ 3,866 3,659					
					<u>23,690</u>
Health Care—1.0%					
DaVita, Inc. 144A					
4.625%, 6/1/30 ⁽¹⁾ 4,500 3,841					
Emergent BioSolutions,					
Inc. 144A					
3.875%, 8/15/28 ⁽¹⁾ 3,465 1,691					
Encompass Health Corp.					
4.500%, 2/1/28 3,000 2,796					
Syneos Health, Inc. 144A					
3.625%, 1/15/29 ⁽¹⁾ 2,000 1,644					
Tenet Healthcare Corp.					
6.125%, 10/1/28 8,500 8,147					
					<u>18,119</u>
Industrials—1.1%					
Fertitta Entertainment LLC					
144A					
6.750%, 1/15/30 ⁽¹⁾ 4,500 3,702					
Griffon Corp.					
5.750%, 3/1/28 2,000 1,855					
Industrials—continued					
Icahn Enterprises LP					
4.375%, 2/1/29 \$ 4,750 \$ 4,085					
Iliad Holding SASU 144A					
6.500%, 10/15/26 ⁽¹⁾ 10,550 10,054					
					<u>19,696</u>
Information Technology—0.9%					
Crowdstrike Holdings, Inc.					
3.000%, 2/15/29 5,250 4,582					
NCR Corp. 144A					
5.125%, 4/15/29 ⁽¹⁾ 4,600 3,980					
Sensata Technologies B.V.					
144A					
4.000%, 4/15/29 ⁽¹⁾ 5,000 4,517					
Virtusa Corp. 144A					
7.125%, 12/15/28 ⁽¹⁾ 4,700 3,693					
					<u>16,772</u>
Materials—0.3%					
Graham Packaging Co.,					
Inc. 144A					
7.125%, 8/15/28 ⁽¹⁾ 3,615 3,126					
Mativ Holdings, Inc. 144A					
6.875%, 10/1/26 ⁽¹⁾ 2,500 2,288					
					<u>5,414</u>
Real Estate—0.3%					
Brookfield Property REIT,					
Inc. 144A					
5.750%, 5/15/26 ⁽¹⁾ 2,000 1,789					
Forestar Group, Inc. 144A					
3.850%, 5/15/26 ⁽¹⁾ 2,000 1,799					
SBA Communications					
Corp.					
3.125%, 2/1/29 3,250 2,827					
					<u>6,415</u>
TOTAL CORPORATE BONDS AND NOTES					122,716
(Identified Cost \$138,523)					
LEVERAGED LOANS—85.8%					
Aerospace—5.7%					
Amentum Government					
Services Holdings LLC					
Tranche B-3 (3-6 month					
Term SOFR + 4.000%)					
8.764% - 9.033%,					
2/15/29 ⁽²⁾ 10,719 10,455					
American Airlines, Inc.					
(3 month LIBOR +					
4.750%)					
9.558%, 4/20/28 ⁽²⁾ 19,455 19,728					

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Aerospace—continued			Aerospace—continued			Chemicals—continued		
(3 month Term SOFR + 3.178%)			Vertex Aerospace Services Corp. (1 month LIBOR + 3.500%)			Ineos Finance plc 2027 (1 month Term SOFR + 3.850%)		
8.154%, 2/15/28 ⁽²⁾	\$ 2,730	\$ 2,664	8.340%, 12/6/28 ⁽²⁾	\$ 5,161	\$ 5,129	8.657%, 11/8/27 ⁽²⁾	\$ 3,779	\$ 3,769
Brown Group Holding LLC (1 month Term SOFR + 2.600%)					<u>104,000</u>	Ineos U.S. Finance LLC 2028 (1 month Term SOFR + 2.600%)		
7.407%, 6/7/28 ⁽²⁾	2,445	2,421	Chemicals—6.8%			7.407%, 2/18/28 ⁽²⁾	6,158	6,039
Tranche B-2 (1-3 month Term SOFR + 3.750%)			ARC Falcon I, Inc. (1 month LIBOR + 3.750%)			INEOS U.S. Finance LLC 2030 (1 month Term SOFR + 3.600%)		
8.426% - 8.557%, 7/2/29 ⁽²⁾	3	—	8.590%, 9/30/28 ⁽²⁾	4,449	4,005	8.407%, 2/10/30 ⁽²⁾	7,561	7,511
Cobham Ultra Seniorco S.a r.l. (6 month LIBOR + 3.500%)			(1 month LIBOR + 7.000%)			Ineos U.S. Petrochem LLC 2026, Tranche B (1 month LIBOR + 2.750%)		
8.560%, 8/6/29 ⁽²⁾	7,012	6,847	11.840%, 9/30/29 ⁽²⁾	5,000	4,225	7.590%, 1/29/26 ⁽²⁾	3,667	3,623
Delta Air Lines, Inc. (3 month LIBOR + 3.750%)			Ascend Performance Materials Operations LLC 2021 (3 month Term SOFR + 4.850%)			Kraton Corp. (3 month Term SOFR + 3.512%)		
8.558%, 10/20/27 ⁽²⁾	8,558	8,856	9.715%, 8/27/26 ⁽²⁾	5,172	5,076	8.544%, 3/15/29 ⁽²⁾	4,806	4,779
Dynasty Acquisition Co., Inc. 2020, Tranche B-1 (1 month Term SOFR + 3.500%)			Bakelite U.S. Holdco, Inc. (3 month Term SOFR + 4.150%)			LSF11 AS Holdco LLC (1 month Term SOFR + 3.614%)		
8.407%, 4/6/26 ⁽²⁾	5,715	5,573	9.048%, 5/29/29 ⁽²⁾	5	—	8.422%, 10/15/28 ⁽²⁾	4,583	4,437
2020, Tranche B-2 (1 month Term SOFR + 3.600%)			Blue Tree Holdings, Inc. (3 month LIBOR + 2.500%)			Manchester Acquisition Sub LLC (3 month Term SOFR + 5.900%)		
8.407%, 4/6/26 ⁽²⁾	3,072	2,996	7.660%, 3/4/28 ⁽²⁾	7,071	6,912	10.806%, 12/1/26 ⁽²⁾	4,978	4,148
MB Aerospace Holdings II Corp. First Lien (3 month LIBOR + 3.500%)			Consolidated Energy Finance S.A. (1 month LIBOR + 2.500%)			Neptune Husky U.S. Bidco LLC (3 month Term SOFR + 5.000%)		
8.659%, 1/22/25 ⁽²⁾	3,802	3,352	7.340%, 5/7/25 ⁽²⁾	8,736	8,630	9.898%, 1/3/29 ⁽²⁾	5,056	4,032
Mileage Plus Holdings LLC (3 month LIBOR + 5.250%)			Gemini HDPE LLC 2027 (3 month LIBOR + 3.000%)			Pearls Netherlands Bidco B.V. Tranche B (3 month Term SOFR + 3.750%)		
10.213%, 6/21/27 ⁽²⁾	15,867	16,444	7.830%, 12/31/27 ⁽²⁾	4,007	3,988	8.426%, 2/26/29 ⁽²⁾	4,882	4,772
Rand Parent LLC Tranche B (3 month Term SOFR + 4.250%)			Geon Performance Solutions LLC (3 month LIBOR + 4.500%)			PMHC II, Inc. (3 month Term SOFR + 4.250%)		
9.127%, 3/18/30 ⁽²⁾	5,195	4,872	9.659%, 8/18/28 ⁽²⁾	5,820	5,726	9.076%, 4/23/29 ⁽²⁾	8,437	7,411
Spirit AeroSystems, Inc. (3 month Term SOFR + 4.500%)			Herens Holdco S.a.r.l. Tranche B (3 month LIBOR + 4.000%)			Starfruit Finco B.V. (3 month Term SOFR + 2.850%)		
9.176%, 1/15/27 ⁽²⁾	4,955	4,938	9.159%, 7/3/28 ⁽²⁾	6,225	5,754	7.526%, 10/1/25 ⁽²⁾	4,553	4,510
TransDigm, Inc. Tranche I (3 month Term SOFR + 3.250%)			Hexion Holdings Corp. First Lien (3 month Term SOFR + 4.650%)			Trinseo Materials Operating SCA 2018 (1 month LIBOR + 2.000%)		
8.148%, 8/24/28 ⁽²⁾	4,204	4,188	9.454%, 3/15/29 ⁽²⁾	4,362	3,890	6.840%, 9/6/24 ⁽²⁾	7	7
United AirLines, Inc. Tranche B (3 month LIBOR + 3.750%)			Second Lien (1 month Term SOFR + 7.538%)			2021 (1 month LIBOR + 2.500%)		
8.568%, 4/21/28 ⁽²⁾	5,586	5,537	12.297%, 3/15/30 ⁽²⁾	4,305	3,548	7.340%, 5/3/28 ⁽²⁾	4,572	4,097
			Ineos Enterprises Holdings U.S. Finco LLC Tranche B (3 month Term SOFR + 3.600%)			Tronox Finance LLC 2022, First Lien (3 month Term SOFR + 3.250%)		
			8.490%, 8/28/26 ⁽²⁾	3,959	3,901	8.148%, 4/4/29 ⁽²⁾	4,292	4,225

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MARCH 31, 2023

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	Par Value	Value		Par Value	Value		Par Value	Value
Chemicals—continued			Energy—3.4%			Financials—7.4%		
Vantage Specialty Chemicals, Inc. 2023 (1 month Term SOFR + 4.750%) 9.597%, 10/26/26 ⁽²⁾	\$ 4,303	\$ 4,126	AL NGPL Holdings LLC (3 month LIBOR + 3.750%) 8.562%, 4/14/28 ⁽²⁾	\$ 4,684	\$ 4,627	Allspring Buyer LLC (3 month LIBOR + 3.000%) 8.188%, 11/1/28 ⁽²⁾	\$ 3,862	\$ 3,843
		123,141	Ascent Resources Utica Holdings LLC Second Lien (3 month LIBOR + 9.000%) 13.815%, 11/1/25 ⁽²⁾	2,000	2,118	Apollo Commercial Real Estate Finance, Inc. (1 month LIBOR + 2.750%) 7.590%, 5/15/26 ⁽²⁾	4,275	3,698
Consumer Durables—1.1%			Financials—7.4%			Financials—7.4%		
Empire Today LLC (1 month LIBOR + 5.000%) 9.709%, 4/3/28 ⁽²⁾	3,092	2,394	BCP Renaissance Parent LLC Tranche B-3 (3 month Term SOFR + 3.500%) 8.398%, 11/2/26 ⁽²⁾	4,541	4,494	Asurion LLC Tranche B-3, Second Lien (1 month LIBOR + 5.250%) 10.090%, 1/31/28 ⁽²⁾	3,720	3,084
Lakeshore Learning Materials (1 month LIBOR + 3.500%) 8.359%, 9/29/28 ⁽²⁾	4,266	4,175	Blackbrush Oil & Gas LP PIK Interest Capitalization (3 month LIBOR + 5.000%) 10.176%, 9/3/25 ⁽²⁾⁽³⁾⁽⁴⁾	4,902	4,902	Tranche B-4 (1 month LIBOR + 5.250%) 10.090%, 1/20/29 ⁽²⁾	10,796	8,874
Restoration Hardware, Inc. (1 month LIBOR + 2.500%) 7.340%, 10/20/28 ⁽²⁾	5	4	Brazos Delaware II LLC (1 month Term SOFR + 3.750%) 8.484%, 2/11/30 ⁽²⁾	3,680	3,594	Tranche B-8 (1 month LIBOR + 3.250%) 8.090%, 12/23/26 ⁽²⁾	20,153	18,649
2022 (1 month Term SOFR + 3.350%) 8.157%, 10/20/28 ⁽²⁾	3,532	3,315	ChampionX Corp. Tranche B-1 (1 month Term SOFR + 3.350%) 8.058%, 6/7/29 ⁽²⁾	6,040	6,004	Blackstone Mortgage Trust, Inc. Tranche B (1 month LIBOR + 2.750%) 7.590%, 4/23/26 ⁽²⁾	4,937	4,604
Safety Products First Lien (1 month Term SOFR + 4.500%) 9.407%, 6/26/26 ⁽²⁾	1,878	1,695	Keane Group Holdings LLC (1 month LIBOR + 3.500%) 8.375%, 5/25/25 ⁽²⁾	9,258	9,050	Tranche B-4 (1 month Term SOFR + 3.500%) 8.307%, 5/9/29 ⁽²⁾	3,078	2,809
Specialty Building Products Holdings LLC First Lien (1 month LIBOR + 3.250%) 8.095%, 10/15/28 ⁽²⁾	3,653	3,417	M6 ETX Holdings II Midco LLC (1 month Term SOFR + 4.650%) 9.356%, 9/19/29 ⁽²⁾	6,915	6,826	Castlelake Aviation One Designated Activity Co. 2023 (1 month Term SOFR + 2.750%) 7.783%, 10/22/27 ⁽²⁾	4,234	4,168
Weber-Stephen Products LLC 2022, Tranche B (1 month Term SOFR + 4.350%) 9.157%, 10/30/27 ⁽²⁾	1,931	1,657	Medallion Midland Acquisition LLC (3 month Term SOFR + 3.750%) 8.910%, 10/18/28 ⁽²⁾	3,816	3,759	Citadel Securities LP 2021 (1 month Term SOFR + 2.614%) 7.422%, 2/2/28 ⁽²⁾	9,998	9,892
	3,656	3,132	Oryx Midstream Services Permian Basin LLC 2023 (1 month Term SOFR + 3.364%) 8.063%, 10/5/28 ⁽²⁾	8,066	7,917	Tranche B (1 month Term SOFR + 3.000%) 7.807%, 2/2/28 ⁽²⁾	1,915	1,909
		19,789				CTC Holdings LP (3 month Term SOFR + 5.000%) 9.954%, 2/20/29 ⁽²⁾	4,806	4,662
Consumer Non-Durables—0.5%			Energy—3.4%			Financials—7.4%		
ABG Intermediate Holdings 2 LLC (1 month Term SOFR + 6.100%) 10.907%, 12/20/29 ⁽²⁾	1,690	1,555	Par Petroleum LLC Tranche B (1 month Term SOFR + 4.350%) 9.240%, 2/28/30 ⁽²⁾	4,430	4,341	DRW Holdings LLC First Lien (1 month LIBOR + 3.750%) 8.590%, 3/1/28 ⁽²⁾	9,009	8,784
			Traverse Midstream Partners LLC (3 month Term SOFR + 3.850%) 8.726%, 2/16/28 ⁽²⁾	— ⁽⁵⁾	— ⁽⁵⁾	EIG Management Co. LLC (1 month Term SOFR + 3.750%) 8.557%, 2/24/25 ⁽²⁾	5,149	5,110
Hanesbrands, Inc. (1 month Term SOFR + 3.750%) 8.557%, 3/8/30 ⁽²⁾	2,950	2,935	Whitewater Whistler Holdings LLC (3 month Term SOFR + 3.850%) 8.657%, 2/15/30 ⁽²⁾	3,490	3,473	First Eagle Holdings, Inc. 2018, Tranche B (3 month LIBOR + 2.500%) 7.659%, 2/1/27 ⁽²⁾	4,399	4,258
		8,355				HighTower Holding LLC (3 month LIBOR + 4.000%) 8.815%, 4/21/28 ⁽²⁾	5,481	5,166
					61,105			

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Financials—continued			Food / Tobacco—continued			Gaming / Leisure—continued		
Hudson River Trading LLC (1 month Term SOFR + 3.114%) 7.922%, 3/20/28 ⁽²⁾	\$ 6,901	\$ 6,435	Primary Products Finance LLC (3 month Term SOFR + 4.150%) 8.743%, 3/30/29 ⁽²⁾	\$ 4,302	\$ 4,230	Caesars Entertainment, Inc. Tranche B (1 month Term SOFR + 3.350%) 8.157%, 2/6/30 ⁽²⁾	\$ 5,125	\$ 5,092
Jane Street Group LLC (1 month LIBOR + 2.750%) 7.590%, 1/26/28 ⁽²⁾	8,868	8,708	Quirch Foods Holdings LLC (1 month Term SOFR + 4.864%) 9.677%, 10/27/27 ⁽²⁾	5,478	5,033	Everi Holdings, Inc. Tranche B (1 month LIBOR + 2.500%) 7.340%, 8/3/28 ⁽²⁾	4,278	4,260
Mariner Wealth Advisors LLC (3 month Term SOFR + 3.250%) 8.272% - 8.410%, 8/18/28 ⁽²⁾	3,860	3,768	Whole Earth Brands, Inc. (1 month Term SOFR + 4.650%) 9.548%, 2/5/28 ⁽²⁾	7,327	6,154	Flutter Entertainment plc 2028, Tranche B (3 month Term SOFR + 3.512%) 8.410%, 7/22/28 ⁽²⁾	4,348	4,343
Nexus Buyer LLC (3 month LIBOR + 3.750%) 0.000%, 11/9/26 ⁽²⁾⁽⁶⁾	2,992	2,699			<u>33,895</u>	Four Seasons Hotels Ltd. (1 month Term SOFR + 3.350%) 8.157%, 11/30/29 ⁽²⁾	3,991	3,986
OneDigital Borrower LLC 2021, Tranche B (1 month Term SOFR + 4.350%) 9.157%, 11/16/27 ⁽²⁾	6,329	6,076	Forest Prod / Containers—1.8% Graham Packaging Co., Inc. (1 month LIBOR + 3.000%) 7.840%, 8/4/27 ⁽²⁾	4,234	4,189	Herschend Entertainment Co. LLC (1 month LIBOR + 3.750%) 8.625%, 8/27/28 ⁽²⁾	4,413	4,376
Starwood Property Mortgage LLC Tranche B (1 month Term SOFR + 3.250%) 8.057%, 11/18/27 ⁽²⁾	4,200	3,966	Klockner Pentaplast of America, Inc. Tranche B (3 month Term SOFR + 4.750%) 10.129%, 2/12/26 ⁽²⁾	6,080	5,573	Penn National Gaming, Inc. Tranche B (1 month Term SOFR + 2.850%) 7.657%, 5/3/29 ⁽²⁾	5,890	5,870
Superannuation and Investments U.S. LLC (1 month LIBOR + 3.750%) 8.590%, 12/1/28 ⁽²⁾	4,167	4,139	Pregis Topco LLC (1 month LIBOR + 3.750%) 8.590%, 7/31/26 ⁽²⁾	6,868	6,667	Playa Resorts Holding B.V. (1 month Term SOFR + 4.250%) 8.993%, 1/5/29 ⁽²⁾	7,756	7,700
VFH Parent LLC (1 month Term SOFR + 3.100%) 7.859%, 1/13/29 ⁽²⁾	6,881	6,616	Schweitzer-Mauduit International, Inc. Tranche B (1 month LIBOR + 3.750%) 8.625%, 4/20/28 ⁽²⁾	7,045	6,781	Scientific Games Holdings LP (3 month Term SOFR + 3.500%) 8.103%, 4/4/29 ⁽²⁾	5,160	5,079
WH Borrower LLC (3 month Term SOFR + 5.500%) 10.158%, 2/15/27 ⁽²⁾	3,900	3,783	Spa Holdings 3 Oy Tranche B (3 month LIBOR + 3.750%) 8.909%, 2/4/28 ⁽²⁾	5,843	5,685	Scientific Games International, Inc. Tranche B (1 month Term SOFR + 3.100%) 7.960%, 4/13/29 ⁽²⁾	11,607	11,501
2023-1 (3 month Term SOFR + 5.500%) 10.159%, 2/15/27 ⁽²⁾	100	98	Trident TPI Holdings, Inc. Tranche B-1 (1 month LIBOR + 3.250%) 8.090%, 10/17/24 ⁽²⁾	4,757	4,712	Stars Group Holdings B.V. 2021 (3 month LIBOR + 2.250%) 7.409%, 7/21/26 ⁽²⁾	6,394	6,382
		<u>135,798</u>			<u>33,607</u>	Travel + Leisure Co. 2022 (1 month Term SOFR + 4.100%) 8.960%, 12/14/29 ⁽²⁾	3,670	<u>3,656</u>
Food / Tobacco—1.9% Domtar Corp. (1 month LIBOR + 5.500%) 10.101%, 11/30/28 ⁽²⁾	8,605	8,397	Gaming / Leisure—4.1% Aimbridge Acquisition Co., Inc. (1 month LIBOR + 3.750%) 8.590%, 2/2/26 ⁽²⁾	2,980	2,838			<u>75,041</u>
Evergreen AcqCo 1 LP (3 month Term SOFR + 5.762%) 10.660%, 4/26/28 ⁽²⁾	3,707	3,540	AP Gaming I LLC Tranche B (1 month Term SOFR + 4.100%) 8.907%, 2/15/29 ⁽²⁾	3,069	3,019	Health Care—9.7% AHP Health Partners, Inc. (1 month LIBOR + 3.500%) 8.340%, 8/24/28 ⁽²⁾	10,446	10,237
Naked Juice LLC (3 month Term SOFR + 3.350%) 8.248%, 1/24/29 ⁽²⁾	4,201	3,684	Bombardier Recreational Products, Inc. 2022-2 (1 month Term SOFR + 3.500%) 8.307%, 12/13/29 ⁽²⁾	6,983	6,939			
Second Lien (3 month Term SOFR + 6.000%) 10.898%, 1/24/30 ⁽²⁾	3,830	2,857						

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Health Care—continued			Health Care—continued			Health Care—continued		
ASP Navigate Acquisition Corp. (3 month LIBOR + 4.500%) 9.359%, 10/6/27 ⁽²⁾	\$ 4,716	\$ 4,610	MJH Healthcare Holdings LLC Tranche B (1 month Term SOFR + 3.600%) 8.407%, 1/28/29 ⁽²⁾	\$ 5,386	\$ 5,245	R1 RCM, Inc. Tranche B (1 month Term SOFR + 3.000%) 7.807%, 6/21/29 ⁽²⁾	\$ 3,468	\$ 3,460
AthenaHealth Group, Inc. (1 month Term SOFR + 3.500%) 8.259%, 2/15/29 ⁽²⁾	5,905	5,521	MPH Acquisition Holdings LLC (3 month LIBOR + 4.250%) 9.203%, 9/1/28 ⁽²⁾	6,319	5,399	Sotera Health Holdings LLC (3 month LIBOR + 2.750%) 7.575%, 12/11/26 ⁽²⁾	5,106	4,908
Envision Healthcare Corp. (3 month Term SOFR + 3.750%) 8.330%, 3/31/27 ⁽²⁾ (3 month Term SOFR + 4.250%) 9.148%, 3/31/27 ⁽²⁾	5,662	849	NAPA Management Services Corp. (1 month Term SOFR + 5.250%) 10.142%, 2/23/29 ⁽²⁾	6,435	4,617	Surgery Center Holdings, Inc. 2021 (1 month LIBOR + 3.750%) 8.460%, 8/31/26 ⁽²⁾	3,515	3,454
FINThrive Software Intermediate Holdings, Inc. (1 month LIBOR + 4.000%) 8.840%, 12/18/28 ⁽²⁾	2,318	551	National Mentor Holdings, Inc. First Lien (1-3 month LIBOR - Term SOFR + 3.850%) 8.657% - 8.748%, 3/2/28 ⁽²⁾	5,617	4,263	Team Health Holdings, Inc. (1 month LIBOR + 2.750%) 7.590%, 2/6/24 ⁽²⁾	6	5
Gainwell Acquisition Corp. Tranche B (3 month LIBOR + 4.000%) 8.998%, 10/1/27 ⁽²⁾	3,138	2,916	Tranche C, First Lien (1 month Term SOFR + 3.850%) 8.748%, 3/2/28 ⁽²⁾	168	127	Vizient, Inc. Tranche B-7 (1 month Term SOFR + 2.350%) 7.109%, 5/16/29 ⁽²⁾	10,658	7,274
ICON Luxembourg S.a.r.l. (3 month Term SOFR + 2.512%) 7.410%, 7/3/28 ⁽²⁾	2,115	1,283	Onex TSG Intermediate Corp. (3 month Term SOFR + 5.012%) 9.688%, 2/28/28 ⁽²⁾	4,376	3,857		3,672	3,664
ICU Medical, Inc. Tranche B (3 month Term SOFR + 2.500%) 7.548%, 1/8/29 ⁽²⁾	— ⁽⁵⁾	— ⁽⁵⁾	Option Care Health, Inc. Tranche B (1 month LIBOR + 2.750%) 7.590%, 10/27/28 ⁽²⁾	7,660	7,625		176,219	
Indivior Finance S.a.r.l. (3 month Term SOFR + 5.512%) 10.410%, 6/30/26 ⁽²⁾	15,922	15,869	Organon & Co. (3 month LIBOR + 3.000%) 8.000%, 6/2/28 ⁽²⁾	10,714	10,697	Housing—4.6%		
Insulet Corp. Tranche B (1 month Term SOFR + 3.364%) 8.172%, 5/4/28 ⁽²⁾	5,004	4,933	Packaging Coordinators Midco, Inc. Tranche B, First Lien (1 month LIBOR + 3.500%) 8.659%, 11/30/27 ⁽²⁾	4,142	4,040	84 Lumber Co. Tranche B-1 (1 month LIBOR + 3.000%) 7.840%, 11/13/26 ⁽²⁾	3,725	3,723
Mamba Purchaser, Inc. (1 month LIBOR + 3.500%) 8.340%, 10/16/28 ⁽²⁾	3,842	3,765	Perrigo Investments LLC Tranche B (1 month Term SOFR + 2.350%) 7.157%, 4/20/29 ⁽²⁾	3,881	3,847	ACProducts Holdings, Inc. (3 month LIBOR + 4.250%) 9.409%, 5/17/28 ⁽²⁾	8,601	6,804
Medical Solutions Holdings, Inc. (3 month Term SOFR + 3.250%) 8.240%, 11/1/28 ⁽²⁾	5,442	5,427	PetIQ, Inc. First Lien (1 month LIBOR + 4.250%) 8.959%, 4/13/28 ⁽²⁾	4,618	4,202	CPG International LLC (1 month Term SOFR + 2.600%) 7.407%, 4/28/29 ⁽²⁾	3,637	3,585
Medline Borrower LP (1 month LIBOR + 3.250%) 8.090%, 10/23/28 ⁽²⁾	5,857	5,764	Physician Partners LLC (3 month Term SOFR + 4.150%) 9.048%, 12/22/28 ⁽²⁾	6,126	5,745	Cushman & Wakefield U.S. Borrower LLC (1 month LIBOR + 2.750%) 7.590%, 8/21/25 ⁽²⁾	2,917	2,839
			PRA Health Sciences, Inc. (3 month LIBOR + 2.250%) 7.000%, 7/3/28 ⁽²⁾	4,187	4,173	Foley Products Co. LLC (3 month Term SOFR + 4.750%) 9.798%, 12/29/28 ⁽²⁾	3,679	3,541
							4,936	4,872

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Par Value	Value
Housing—continued			Information Technology—continued			Information Technology—continued		
Forest City Enterprises LP Tranche B (1 month LIBOR + 3.500%) 8.340%, 12/8/25 ⁽²⁾	\$ 5,611	\$ 4,767	Creation Technologies, Inc. (3 month LIBOR + 5.500%) 10.282%, 10/5/28 ⁽²⁾	\$ 4,487	\$ 3,837	Sabre GBLB, Inc. 2022, Tranche B-2 (1 month Term SOFR + 5.100%) 9.907%, 6/30/28 ⁽²⁾	\$ 3,831	\$ 3,278
Foundation Building Materials, Inc. First Lien (1 month LIBOR + 3.250%) 8.075%, 1/31/28 ⁽²⁾	5,389	5,228	Digi International, Inc. (1 month LIBOR + 5.000%) 9.840%, 11/1/28 ⁽²⁾	4,951	4,913	Ultra Clean Holdings, Inc. Tranche B (1 month LIBOR + 3.750%) 8.590%, 8/27/25 ⁽²⁾	12,503	12,491
Griffon Corp. Tranche B (3 month PRIME - Term SOFR + 2.650%) 7.548% - 9.500%, 1/24/29 ⁽²⁾	13,934	13,829	E2Open LLC (1 month LIBOR + 3.500%) 8.201%, 2/4/28 ⁽²⁾	5,310	5,252	UST Global, Inc. (1 month Term SOFR + 3.864%) 8.672%, 11/20/28 ⁽²⁾	4,843	4,790
Installed Building Products, Inc. (1 month LIBOR + 2.250%) 7.090%, 12/14/28 ⁽²⁾	2,963	2,946	II-VI, Inc. Tranche B (1 month Term SOFR + 2.864%) 7.672%, 7/2/29 ⁽²⁾	7,306	7,224	Virtusa Corp. Tranche B (1 month LIBOR + 3.750%) 8.590%, 2/11/28 ⁽²⁾	7,381	7,275
LBM Acquisition LLC First Lien (1 month LIBOR + 3.750%) 8.590%, 12/17/27 ⁽²⁾	4,524	4,250	Instructure Holdings, Inc. (3 month LIBOR + 2.750%) 7.852%, 10/30/28 ⁽²⁾	4,727	4,692	Tranche B-1 (1 month Term SOFR + 3.750%) 8.557%, 2/15/29 ⁽²⁾	1,188	1,171
Oscar Acquisitionco LLC Tranche B (3 month Term SOFR + 4.600%) 9.498%, 4/29/29 ⁽²⁾	7,458	7,172	Lendingtree, Inc. Tranche B (1 month LIBOR + 3.750%) 8.600%, 9/15/28 ⁽²⁾	4,248	3,621	Xperi Holding Corp. Tranche B (1 month LIBOR + 3.500%) 8.352%, 6/8/28 ⁽²⁾	12,636	12,457
Smyrna Ready Mix Concrete LLC (1 month Term SOFR + 4.350%) 9.157%, 4/2/29 ⁽²⁾	5,262	5,222	Magenta Buyer LLC First Lien (3 month LIBOR + 4.750%) 9.580%, 7/27/28 ⁽²⁾	6,570	5,394			<u>142,524</u>
Snap One Holdings Corp. (3 month LIBOR + 4.500%) 9.659%, 12/8/28 ⁽²⁾	6,286	5,721	Second Lien (3 month LIBOR + 8.250%) 13.080%, 7/27/29 ⁽²⁾	2,540	1,880	Manufacturing—1.5%		
Standard Industries, Inc. (1 month LIBOR + 2.250%) 7.116%, 9/22/28 ⁽²⁾	9,489	9,428	Magnite, Inc. (1-3 month LIBOR + 5.000%) 9.840% - 9.953%, 4/28/28 ⁽²⁾	5,753	5,495	Canada Goose, Inc. 2021 (3 month LIBOR + 3.500%) 8.659%, 10/7/27 ⁽²⁾	2,964	2,884
		<u>83,927</u>	MaxLinear, Inc. Tranche B (1 month LIBOR + 2.250%) 7.090%, 6/23/28 ⁽²⁾	3,826	3,793	Chart Industries, Inc. (1 month Term SOFR + 3.850%) 8.593%, 3/15/30 ⁽²⁾	3,040	3,029
Information Technology—7.8%			McAfee Corp. Tranche B-1 (1 month Term SOFR + 3.850%) 8.515%, 3/1/29 ⁽²⁾	11,369	10,659	Gates Global LLC Tranche B-3 (1 month Term SOFR + 2.600%) 7.407%, 3/31/27 ⁽²⁾	5,497	5,456
Allegro MicroSystems, Inc. (1 month LIBOR + 3.750%) 8.590%, 9/30/27 ⁽²⁾	393	381	Mermaid Bidco, Inc. Tranche B-2 (3 month LIBOR + 3.500%) 8.296%, 12/22/27 ⁽²⁾	5,982	5,802	Grinding Media, Inc. First Lien (1 month LIBOR + 4.000%) 8.701%, 10/12/28 ⁽²⁾	4,198	3,925
Atlas Purchaser, Inc. Second Lien (1 month LIBOR + 9.000%) 0.000%, 5/7/29 ⁽²⁾	825	573	MKS Instruments, Inc. Tranche B (1 month Term SOFR + 2.850%) 7.609%, 8/17/29 ⁽²⁾	8,505	8,449	Safe Fleet Holdings LLC 2022 (1 month Term SOFR + 3.850%) 8.609%, 2/23/29 ⁽²⁾	3,960	3,869
Bright Bidco B.V. (3 month Term SOFR + 9.000%) 13.676%, 10/31/27 ⁽²⁾	904	759	Open Text Corp. (1 month Term SOFR + 3.600%) 8.407%, 1/31/30 ⁽²⁾	12,110	12,062	Safety Products First Lien (1 month Term SOFR + 4.500%) 9.407%, 6/28/26 ⁽²⁾	101	92
CDK Global, Inc. (3 month Term SOFR + 4.250%) 9.148%, 7/6/29 ⁽²⁾	5,451	5,427	Orchid Merger Sub II LLC (3 month Term SOFR + 4.750%) 9.648%, 7/27/27 ⁽²⁾	5,230	4,236	VM Consolidated, Inc. (1 month Term SOFR + 3.350%) 8.157%, 3/24/28 ⁽²⁾	4,791	4,781
ConvergeOne Holdings Corp. First Lien (1 month LIBOR + 5.000%) 9.840%, 1/4/26 ⁽²⁾	4,287	2,563	Rackspace Technology Global, Inc. Tranche B (3 month LIBOR + 2.750%) 7.595%, 2/15/28 ⁽²⁾	7,595	4,050	WireCo WorldGroup, Inc. (1 month LIBOR + 4.250%) 9.063%, 11/13/28 ⁽²⁾	4,218	4,160
							<u>28,196</u>	

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Par Value	Value
Media / Telecom - Broadcasting—0.6%			Media / Telecom - Diversified			Media / Telecom - Telecommunications—continued		
Terrier Media Buyer, Inc.			Media—continued			Guardian U.S. Holdco LLC		
2021, Tranche B (3 month LIBOR + 3.500%)			Deluxe Entertainment			(3 month Term SOFR + 4.000%)		
8.659%, 12/17/26 ⁽²⁾			Services Group, Inc., PIK Interest			8.676%, 1/31/30 ⁽²⁾		
\$	4,622	\$ 4,072	Capitalization Second Lien (3 month LIBOR + 8.500%)					
Univision Communications, Inc.			13.659%, 9/25/24 ⁽²⁾⁽³⁾⁽⁷⁾⁽⁸⁾			\$ 5,520 \$ 5,439		
2021 (1 month LIBOR + 3.250%)			Digital Media Solutions LLC (3 month LIBOR + 5.000%)			Numericable U.S. LLC		
8.090%, 3/15/26 ⁽²⁾			10.159%, 5/25/26 ⁽²⁾			Tranche B-14 (2 month Term SOFR + 5.500%)		
	7,118	7,072	E.W. Scripps Co. (The) Tranche B-2 (1 month LIBOR + 2.563%)			10.170%, 8/15/28 ⁽²⁾		
		11,144	7.484%, 5/1/26 ⁽²⁾			24,051 22,849		
			Electronics For Imaging, Inc. First Lien (3-6 month LIBOR + 5.000%)			Voyage Digital NZ Ltd. (3 month Term SOFR + 4.250%)		
Media / Telecom - Cable/Wireless Video—3.4%			10.159% - 10.210%, 7/23/26 ⁽²⁾			9.054%, 5/11/29 ⁽²⁾		
Coral-U.S. Co-Borrower LLC			Houghton Mifflin Harcourt Co. Tranche B, First Lien (1 month Term SOFR + 5.350%)			Zacapa S.a.r.l. 2022 (3 month Term SOFR + 4.000%)		
Tranche B-5 (1 month LIBOR + 2.250%)			10.157%, 4/9/29 ⁽²⁾			8.898%, 3/22/29 ⁽²⁾		
6.934%, 1/31/28 ⁽²⁾			Lions Gate Capital Holdings LLC Tranche B (1 month LIBOR + 2.250%)			13,860 13,536		
8,184 7,917			7.090%, 3/24/25 ⁽²⁾			78,764		
CSC Holdings LLC 2017 (1 month LIBOR + 2.250%)			MH Sub I LLC			Media / Telecom - Wireless Communications—0.8%		
6.934%, 7/17/25 ⁽²⁾			2020 (1 month LIBOR + 3.750%)			Crown Subsea Communications Holding, Inc. (1 month Term SOFR + 4.864%)		
8,362 7,957			8.590%, 9/13/24 ⁽²⁾			9.530%, 4/27/27 ⁽²⁾		
DIRECTV Financing LLC (1 month LIBOR + 5.000%)			First Lien (1 month LIBOR + 3.750%)			Patagonia Holdco LLC (3 month Term SOFR + 5.750%)		
9.840%, 8/2/27 ⁽²⁾			8.590%, 9/13/24 ⁽²⁾			10.473%, 8/1/29 ⁽²⁾		
9,522 9,144			Second Lien (1 month Term SOFR + 6.250%)			Venga Finance S.a.r.l. (3 month LIBOR + 4.750%)		
Intelsat Jackson Holdings S.A. Tranche B (3 month Term SOFR + 4.500%)			11.057%, 2/23/29 ⁽²⁾			9.703%, 6/28/29 ⁽²⁾		
9.082%, 2/1/29 ⁽²⁾						7,306 6,959		
7,331 7,239						14,183		
Radiate Holdco LLC (1 month LIBOR + 3.250%)						Media Service—0.2%		
8.090%, 9/25/26 ⁽²⁾						Gray Television, Inc.		
10,294 8,386						Tranche E (1 month Term SOFR + 2.500%)		
Telenet Financing USD LLC						7.358%, 1/2/26 ⁽²⁾		
Tranche AR (1 month LIBOR + 2.000%)						3,486 3,418		
6.684%, 4/28/28 ⁽²⁾						Metals / Minerals—0.7%		
3,935 3,852						AMG Advanced Metallurgical Group N.V. 2021 (1 month LIBOR + 3.500%)		
Virgin Media Bristol LLC						8.340%, 11/30/28 ⁽²⁾		
Tranche N (1 month LIBOR + 2.500%)						4,646 4,600		
7.184%, 1/31/28 ⁽²⁾						Consol Energy, Inc. Tranche B (3 month PRIME + 3.500%)		
11,256 11,054						11.500%, 9/27/24		
Ziggo Financing Partnership Tranche I (1 month LIBOR + 2.500%)						933 931		
7.184%, 4/30/28 ⁽²⁾						Oxbow Carbon LLC Tranche B, First Lien (3 month LIBOR + 4.250%)		
7,166 7,067						9.409%, 10/17/25 ⁽²⁾		
62,616						5,890 5,875		
Media / Telecom - Diversified Media—3.0%			Media / Telecom - Telecommunications—4.3%					
Allen Media LLC Tranche B (3 month Term SOFR + 5.650%)			Altice Financing S.A. 2017 (3 month LIBOR + 2.750%)					
10.548%, 2/10/27 ⁽²⁾			2022 (3 month Term SOFR + 5.000%)					
5,692 4,924			9.566%, 10/29/27 ⁽²⁾					
Applovin Corp. (1 month Term SOFR + 3.100%)			Connect U.S. Finco LLC (1 month LIBOR + 3.500%)					
7.907%, 10/25/28 ⁽²⁾			8.140%, 12/11/26 ⁽²⁾					
5,472 5,436			Consolidated Communications, Inc. Tranche B-1 (1 month LIBOR + 3.500%)					
Banijay Entertainment SAS			8.375%, 10/2/27 ⁽²⁾					
Tranche B (1 month LIBOR + 3.750%)								
8.157%, 8/15/25 ⁽²⁾								
8,369 8,334								
8.419%, 3/1/25 ⁽²⁾								
3,902 3,859								

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	Par Value	Value		Par Value	Value		Par Value	Value
Metals / Minerals—continued			Retail—continued			Service—continued		
TMS International Corp. Tranche B-4 (1 month Term SOFR + 4.750%) 9.557%, 3/7/30 ⁽²⁾	\$ 1,975	\$ 1,921	Second Lien (3 month LIBOR + 8.250%) 13.203%, 6/1/29 ⁽²⁾	\$ 2,545	\$ 643	Employbridge Holding Co. Tranche B (3 month LIBOR + 4.750%) 9.909% - 9.927% , 7/19/28 ⁽²⁾	\$ 4,920	\$ 4,092
		<u>13,327</u>			<u>38,269</u>			
Retail—2.1%			Service—9.7%			Energize Holdco LLC (1 month LIBOR + 3.750%) 8.590%, 12/8/28 ⁽²⁾		
Academy Ltd. (1 month LIBOR + 3.750%) 8.412%, 11/5/27 ⁽²⁾	3,600	3,589	Adtalem Global Education, Inc. Tranche B (1 month LIBOR + 4.000%) 8.840%, 8/12/28 ⁽²⁾	6,563	6,553	8.598%, 7/21/28 ⁽²⁾	4,599	4,438
Ascena Retail Group, Inc. Tranche B (3 month LIBOR + 4.500%) 4.500%, 8/21/22 ⁽²⁾⁽⁷⁾	2,496	6	Altisource S.a.r.l. 0.000%, 4/3/24 ⁽²⁾	3,344	2,646	EverCommerce Solutions, Inc. (1 month LIBOR + 3.250%) 8.090%, 7/6/28 ⁽²⁾	3,562	3,524
Belk, Inc. First Lien (3 month LIBOR + 7.500%) 12.458%, 7/31/25 ⁽²⁾	4,375	3,671	American Public Education, Inc. (1 month LIBOR + 5.500%) 10.340%, 3/29/27 ⁽²⁾	2,161	2,010	First Student Bidco, Inc. Tranche B (3 month LIBOR + 3.000%) 8.998%, 7/21/28 ⁽²⁾	16	—
Belk, Inc., PIK Interest Capitalization Second Lien 13.000%, 7/31/25 ⁽⁹⁾	4,152	561	Apex Group Treasury LLC 0.000%, 7/27/28 ⁽²⁾	599	591	Tranche C (3 month LIBOR + 3.000%) 7.726%, 7/21/28 ⁽²⁾	4	—
CWGS Group LLC (1 month LIBOR + 2.500%) 7.209% - 7.340%, 6/3/28 ⁽²⁾	6,373	5,858	Apex Group Treasury Ltd. First Lien (3 month LIBOR + 3.750%) 8.556%, 7/27/28 ⁽²⁾	4,972	4,835	Foundational Education Group, Inc. (3 month Term SOFR + 3.750%) 8.910%, 8/31/28 ⁽²⁾	2,083	1,864
Hunter Douglas Holding B.V. Tranche B-1 (3 month Term SOFR + 3.500%) 8.373%, 2/26/29 ⁽²⁾	5,771	5,166	APX Group, Inc. (3 month LIBOR-PRIME + 3.250%) 8.248% - 10.250%, 7/10/28 ⁽²⁾	5,096	5,063	Fugue Finance LLC (3 month Term SOFR + 4.500%) 9.373%, 1/25/28 ⁽²⁾	4,590	4,579
J.C. Penney Corp., Inc. Tranche B (3 month LIBOR + 0.043%) 1.043%, 6/23/23 ⁽²⁾⁽³⁾⁽⁷⁾	3,733	4	ASP Dream Acquisition Co. LLC (1 month Term SOFR + 4.350%) 9.157%, 12/15/28 ⁽²⁾	4,193	4,068	GFL Environmental, Inc. 2023 (1 month Term SOFR + 3.100%) 7.907%, 5/31/27 ⁽²⁾	5,278	5,277
Jo-Ann Stores LLC Tranche B-1 (3 month LIBOR + 4.750%) 9.572%, 7/7/28 ⁽²⁾	4,328	2,361	Belfor Holdings, Inc. First Lien (1 month LIBOR + 4.000%) 8.840%, 4/6/26 ⁽²⁾	4,408	4,397	GI Consilio Parent LLC First Lien (1 month LIBOR + 4.000%) 8.840%, 5/12/28 ⁽²⁾	4,809	4,481
LSF9 Atlantis Holdings LLC Tranche B (3 month Term SOFR + 7.250%) 12.148%, 3/31/29 ⁽²⁾	4,572	4,443	Tranche B-2, First Lien (1 month Term SOFR + 4.250%) 9.057%, 4/6/26 ⁽²⁾	3,721	3,712	Harsco Corp. (1 month Term SOFR + 2.250%) 7.057%, 3/10/28 ⁽²⁾	5,191	4,996
Petco Health & Wellness Co., Inc. First Lien (3 month Term SOFR + 3.512%) 8.410%, 3/3/28 ⁽²⁾	6,625	6,500	Camelot U.S. Acquisition I Co. (1 month LIBOR + 3.000%) 7.840%, 10/30/26 ⁽²⁾	5,634	5,618	Holding Socotec Tranche B (2-3 month LIBOR + 4.000%) 9.0128% - 9.159%, 6/30/28 ⁽²⁾	3,272	3,132
PetsMart LLC (1 month Term SOFR + 3.850%) 8.657%, 2/11/28 ⁽²⁾	4,718	4,679	Conduent Business Services LLC Tranche B (1 month LIBOR + 4.250%) 9.090%, 10/16/28 ⁽²⁾	4,805	4,481	Lakeland Tours LLC PIK Interest Capitalization First Lien (6 month LIBOR + 8.000%) 13.250%, 9/25/27 ⁽²⁾⁽⁸⁾	111	71
Rising Tide Holdings, Inc. First Lien (3 month LIBOR + 4.750%) 9.703%, 6/1/28 ⁽²⁾	1,329	788	Dun & Bradstreet Corp. (The) 2022, Tranche B-2 (1 month Term SOFR + 3.250%) 8.042%, 1/18/29 ⁽²⁾	4,324	4,289	MHI Holdings LLC First Lien (1 month LIBOR + 5.000%) 9.840%, 9/21/26 ⁽²⁾	7,352	7,338
			Tranche B (1 month LIBOR + 3.250%) 8.095%, 2/6/26 ⁽²⁾	2,089	2,083	National Intergovernmental Purchasing Alliance Co. First Lien (3 month Term SOFR + 3.500%) 8.398%, 5/23/25 ⁽²⁾	4,373	4,303

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Service—continued			Transportation - Automotive—2.1%			Utilities—1.8%		
Oyo Hospitality			American Axle & Manufacturing, Inc. Tranche B, First Lien (1 month Term SOFR + 3.600%)			Brookfield WEC Holdings, Inc. (1 month LIBOR + 2.750%)		
Netherlands B.V. (3 month LIBOR + 8.250%)			8.447%, 12/13/29 ⁽²⁾	\$ 5,451	\$ 5,404	7.590%, 8/1/25 ⁽²⁾	\$ 8,258	\$ 8,204
13.270%, 6/23/26 ⁽²⁾	\$ 5,641	\$ 4,833	Autokinton U.S. Holdings, Inc. Tranche B (1 month Term SOFR + 4.614%)			Eastern Power LLC Tranche B (3 month LIBOR + 3.750%)		
Paysafe Holdings			9.422%, 4/6/28 ⁽²⁾	8,518	8,259	8.909%, 10/2/25 ⁽²⁾	6,396	5,847
U.S. Corp. Tranche B-1 (1 month LIBOR + 2.750%)			Dexko Global, Inc. (3 month Term SOFR + 6.500%)			Generation Bridge LLC Tranche B (3 month LIBOR + 5.000%)		
7.590%, 6/28/28 ⁽²⁾	3,405	3,260	11.398%, 10/4/28 ⁽²⁾	2,595	2,465	10.159%, 12/1/28 ⁽²⁾	2,667	2,656
Peraton Corp.			Dexko Global, Inc. First Lien (3 month LIBOR + 3.750%)			Tranche C (3 month LIBOR + 5.000%)		
Tranche B, First Lien (1 month LIBOR + 3.750%)			8.909%, 10/4/28 ⁽²⁾	4,957	4,627	10.159%, 12/1/28 ⁽²⁾	61	61
8.590%, 2/1/28 ⁽²⁾	18,788	18,514	ENC Parent Corp. First Lien (3 month LIBOR + 4.250%)			Granite Generation LLC (1 month LIBOR + 3.750%)		
Tranche B-1, Second Lien (3 month LIBOR + 7.750%)			9.409%, 8/19/28 ⁽²⁾	3,560	3,310	8.590%, 11/9/26 ⁽²⁾	6,517	6,116
12.651%, 2/1/29 ⁽²⁾	2,990	2,900	ILPEA Parent, Inc. (1 month LIBOR + 4.500%)			Invenergy Thermal Operating I LLC (1 month Term SOFR + 3.750%)		
Priority Holdings LLC (3 month LIBOR + 5.750%)			9.340%, 6/22/28 ⁽²⁾	4,121	4,023	8.672%, 8/28/25 ⁽²⁾	— ⁽⁵⁾	—
10.703%, 4/27/27 ⁽²⁾	5,463	5,422	RVR Dealership Holdings LLC 2022 (3 month Term SOFR + 3.900%)			WaterBridge Midstream Operating LLC (3 month LIBOR + 5.750%)		
Refficiency Holdings LLC 2021 (1 month Term SOFR + 3.750%)			8.553%, 2/8/28 ⁽²⁾	5,891	4,993	10.568%, 6/22/26 ⁽²⁾	10,149	9,957
8.657%, 12/16/27 ⁽²⁾	6	5	Uber Technologies, Inc. 2023 (3 month Term SOFR + 2.750%)					32,841
Signal Parent, Inc. (1 month Term SOFR + 3.600%)			7.656% - 7.870%, 2/28/30 ⁽²⁾	4,324	4,312	TOTAL LEVERAGED LOANS (Identified Cost \$1,642,989)		
8.407%, 4/3/28 ⁽²⁾	4,264	2,809			37,393	1,564,870		
Sitel Group (1 month LIBOR + 3.750%)			Transportation - Land Transportation—0.8%			Shares		
8.600%, 8/28/28 ⁽²⁾	3,637	3,588	Daseke Cos., Inc. (1 month LIBOR + 4.000%)			PREFERRED STOCK—0.8%		
Spin Holdco, Inc. (3 month LIBOR + 4.000%)			8.850%, 3/9/28 ⁽²⁾	8,232	8,160	Energy—0.8%		
8.986%, 3/4/28 ⁽²⁾	3,483	2,912	LaserShip, Inc. First Lien (3 month LIBOR + 4.500%)			Blackbrush Oil & Gas PIK, 1.000% ⁽³⁾⁽⁸⁾	14,387	14,766
St. George's University Scholastic Services LLC (1 month Term SOFR + 3.350%)			9.659%, 5/7/28 ⁽²⁾	5,502	4,659	TOTAL PREFERRED STOCK (Identified Cost \$4,284)		
8.157%, 2/10/29 ⁽²⁾	6,667	6,556	12.659%, 5/7/29 ⁽²⁾	3,135	1,991	14,766		
Summer BC Bidco B LLC Tranche B-2 (3 month LIBOR + 4.500%)					14,810	COMMON STOCKS—1.0%		
9.659%, 12/4/26 ⁽²⁾	4,139	3,896	Transportation - Shipping—0.0%			Consumer Discretionary—0.4%		
Trans Union LLC 2021, Tranche B-6 (1 month LIBOR + 2.250%)			WWEX Uni Topco Holdings LLC Second Lien (3 month Term SOFR + 7.262%)			Belk, Inc.	1,562	13
7.090%, 12/1/28 ⁽²⁾	8,915	8,834	12.160%, 7/26/29 ⁽²⁾	400	332	Earnout Trust Certificates	2,376	12
TTF Holdings LLC (1 month LIBOR + 4.000%)						TRU Topco Units ⁽³⁾	1,866	7,284
8.875%, 3/31/28 ⁽²⁾	5,525	5,504				Wayne Services Legacy, Inc. ⁽³⁾	2,073	—
United Talent Agency LLC Tranche B (1 month Term SOFR + 4.114%)								7,309
8.907%, 7/7/28 ⁽²⁾	4,837	4,789				Energy—0.3%		
Vaco Holdings LLC (3 month Term SOFR + 5.000%)						Blackbrush Oil & Gas ⁽³⁾	437,150	3,868
10.048%, 1/19/29 ⁽²⁾	4,552	4,461				Summit Midstream Partners LP ⁽¹⁰⁾	108,293	1,662
		176,724						5,530

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

	Shares	Value
Financials—0.0%		
Copper Property CTL Pass Through Trust	17,816	\$ 189
Information Technology—0.0%		
Bright Bidco	26,953	324
Internap Holding LLC ⁽³⁾	681,392	—
		324
Real Estate—0.0%		
Hill Street Properties	85,002	425
Utilities—0.3%		
Longview Intermediate Holdings LLC	358,119	4,298
TOTAL COMMON STOCKS (Identified Cost \$13,917)		18,075
RIGHTS—0.0%		
Utilities—0.0%		
Vistra Energy Corp., 12/29/49 ⁽¹⁰⁾	410,667	483
TOTAL RIGHTS (Identified Cost \$554)		483
WARRANTS—0.0%		
Real Estate—0.0%		
Hill Street Properties, 04/15/50 ⁽¹⁰⁾	144,733	—
Service—0.0%		
Altisource Portfolio Solutions S.A., 05/22/27 ⁽¹⁰⁾	37,960	174
TOTAL WARRANTS (Identified Cost \$1)		174
TOTAL LONG-TERM INVESTMENTS—94.7% (Identified Cost \$1,811,530)		1,727,015

	Shares	Value
SHORT-TERM INVESTMENT—1.6%		
Money Market Mutual Fund—1.6%		
State Street Institutional U.S. Government Money Market Fund - Institutional Shares (seven-day effective yield 4.619%) ⁽¹¹⁾	28,448,002	\$ 28,448
TOTAL SHORT-TERM INVESTMENT (Identified Cost \$28,448)		28,448
TOTAL INVESTMENTS—96.3% (Identified Cost \$1,839,978)		
Other assets and liabilities, net—3.7%		67,777
NET ASSETS—100.0%		\$1,823,240

Abbreviations:

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

Footnote Legend:

- ⁽¹⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At March 31, 2023, these securities amounted to a value of \$93,828 or 5.1% of net assets.
- ⁽²⁾ Variable rate security. Rate disclosed is as of March 31, 2023. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

- ⁽³⁾ 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.
- ⁽⁴⁾ 78% of the income received was in cash and 22% was in PIK.
- ⁽⁵⁾ Amount is less than \$500.
- ⁽⁶⁾ This loan will settle after March 31, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.
- ⁽⁷⁾ Security in default; no interest payments are being received during the bankruptcy proceedings.
- ⁽⁸⁾ 100% of the income received was in PIK.
- ⁽⁹⁾ 38% of the income received was in cash and 62% was in PIK.
- ⁽¹⁰⁾ Non-income producing.
- ⁽¹¹⁾ Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.

Country Weightings[†]

United States	90%
Luxembourg	4
Canada	2
Netherlands	2
France	2
Total	100%

[†] % of total investments as of March 31, 2023.

Borrower	Par Value	Commitment	Value	Unrealized Appreciation (Depreciation)
ABG Intermediate Holdings 2 LLC, (3 month LIBOR + 2.250%) 0.000%, 12/21/28 ⁽¹⁾	\$1,284	\$1,284	\$1,267	\$(17)
AthenaHealth Group, Inc., (1 month Term SOFR + 4.500%) 5.000%, 2/15/29	725	723	678	(45)
ENC Parent Corp., (3 month LIBOR + 4.250%) 4.250%, 8/19/28	321	319	298	(21)
Total	\$2,330	\$2,326	\$2,243	\$(83)

⁽¹⁾ This loan will settle after March 31, 2023, at which time the interest rate, calculated on the base lending rate and the agreed upon spread on trade date, will be reflected.

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME 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):

	Total Value at March 31, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets:				
Debt Instruments:				
Asset-Backed Securities	\$ 4,761	\$ —	\$ 4,761	\$ —
Corporate Bonds and Notes	122,716	—	122,716	—
Leveraged Loans	1,564,870	—	1,559,643	5,227
Convertible Bonds and Notes	1,170	—	1,170	—
Equity Securities:				
Rights	483	—	—	483
Common Stocks	18,075	1,662	—	16,413
Warrants	174	—	174	—
Preferred Stock	14,766	—	—	14,766
Money Market Mutual Fund	28,448	28,448	—	—
Total Investments	\$1,755,463	\$30,110	\$1,688,464	\$36,889

Securities held by the Fund with an end of period value of \$5,223 were transferred from Level 2 to Level 3 due to a decrease in trading activities at period end.

Securities held by the Fund with an end of period value of \$5,673 were transferred from Level 3 to Level 2 due to an increase in trading activities at period end.

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

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

	Total	Leveraged Loans	Common Stocks	Preferred Stocks	Warrant	Right
Investments in Securities						
Balance as of December 31, 2022:	\$40,561	\$6,690 ^(a)	\$18,724 ^(a)	\$14,654	\$— ^(a)	\$493
Accrued discount/(premium)	13	13	—	—	—	—
Realized gain (loss)	(165)	(165)	—	—	—	—
Change in unrealized appreciation (depreciation) ^(b)	(1,871)	(26)	(1,872)	37	—	(10)
Purchases	216	23	118	75	—	—
Sales ^(c)	(1,415)	(858)	(557)	—	—	—
Transfers into Level 3 ^(d)	5,223	5,223	—	—	—	—
Transfers from Level 3 ^(d)	(5,673)	(5,673)	—	—	—	—
Balance as of March 31, 2023	\$36,889	\$ 5,227	\$ 16,413	\$14,766	\$—^(a)	\$483

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

^(b) The change in unrealized appreciation (depreciation) on investments still held at December 31, 2022, was \$(1,872).

^(c) Includes paydowns on securities.

^(d) Transfers into and/or from represent the ending value as of March 31, 2023, for any investment security where a change in the pricing level occurred from the beginning to the end of the period.

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at March 31, 2023:

Investments in Securities – Assets	Ending Balance at March 31, 2023	Valuation Technique Used	Unobservable Inputs	Input Values
Preferred Stock:				
BlackBrush Oil & Gas PIK	\$14,766	Market and Company Comparables	EV Multiples	2.77x (1.21x - 5.12x)
			Illiquidity Discount	2.77x (1.21x - 5.12x) 15%
Common Stocks:				
BlackBrush Oil & Gas	\$ 3,868	Market and Company Comparables	EV Multiples	2.77x (1.21x - 5.12x)
			Illiquidity Discount	2.77x (1.21x - 5.12x) 15%

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2023

(\$ reported in thousands)

<u>Investments in Securities – Assets</u>	<u>Ending Balance at March 31, 2023</u>	<u>Valuation Technique Used</u>	<u>Unobservable Inputs</u>	<u>Input Values</u>
TRU Topco Unit	\$ 7,284	Market and Company Comparables	EV Multiples	7.11x (3.19x - 13.57x)
				9.10x (4.57x - 20.72x)
			Precedent Transaction Multiples	7.24x (5.90x - 10.50x)
			Illiquidity Discount	15.00%

See Notes to Schedule of Investments

VIRTUS SEIX FLOATING RATE HIGH INCOME 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.