

VIRTUS VONTOBEL GLOBAL OPPORTUNITIES FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2021

(\$ reported in thousands)

	Shares	Value		Shares	Value
COMMON STOCKS—99.9%					
Communication Services—7.6%					
Alphabet, Inc. Class C (United States) ⁽¹⁾	6,534	\$ 16,376			
Tencent Holdings Ltd. (China)	128,416	9,659			
Walt Disney Co. (The) (United States) ⁽¹⁾	44,160	7,762			
		<u>33,797</u>			
Consumer Discretionary—18.1%					
Alibaba Group Holding Ltd. (China) ⁽¹⁾	289,362	8,199			
Amazon.com, Inc. (United States) ⁽¹⁾	6,090	20,951			
Booking Holdings, Inc. (Netherlands) ⁽¹⁾	4,670	10,218			
EssilorLuxottica SA (France)	32,277	5,957			
Flutter Entertainment plc (Ireland) ⁽¹⁾	58,970	10,677			
LVMH Moët Hennessy Louis Vuitton SE (France)	8,878	6,961			
NIKE, Inc. Class B (United States)	75,706	11,696			
Ross Stores, Inc. (United States)	41,250	5,115			
		<u>79,774</u>			
Consumer Staples—11.6%					
Coca-Cola Co. (The) (United States)	255,250	13,812			
Heineken NV (Netherlands)	102,366	12,405			
Nestle S.A. Registered Shares (Switzerland)	145,957	18,176			
Unilever plc (United Kingdom)	113,015	6,615			
		<u>51,008</u>			
Financials—9.3%					
Berkshire Hathaway, Inc. Class B (United States) ⁽¹⁾	36,633	10,181			
CME Group, Inc. Class A (United States)	79,354	16,877			
Housing Development Finance Corp., Ltd. (India)	415,081	13,822			
		<u>40,880</u>			
Health Care—13.0%					
Abbott Laboratories (United States)	79,595	9,227			
Becton Dickinson and Co. (United States)	36,950	8,986			
Boston Scientific Corp. (United States) ⁽¹⁾	248,670	10,633			
Hoya Corp. (Japan)	74,159	9,833			
Intuitive Surgical, Inc. (United States) ⁽¹⁾	4,895	4,502			
UnitedHealth Group, Inc. (United States)	35,381	14,168			
		<u>57,349</u>			
Industrials—8.3%					
Ashtead Group plc (United Kingdom)	88,611	6,575			
Otis Worldwide Corp. (United States)	79,421	6,494			
Rentokil Initial plc (United Kingdom)	933,522	6,392			
Safran SA (France)	29,569	4,099			
Teleperformance (France)	15,240	6,186			
Wolters Kluwer NV (Netherlands)	67,387	6,770			
		<u>36,516</u>			
Information Technology—29.6%					
Adobe, Inc. (United States) ⁽¹⁾			13,648	\$ 7,993	
Keysight Technologies, Inc. (United States) ⁽¹⁾			58,734	9,069	
Mastercard, Inc. Class A (United States)			50,233	18,340	
Microsoft Corp. (United States)			92,949	25,180	
PayPal Holdings, Inc. (United States) ⁽¹⁾			43,342	12,633	
Samsung Electronics Co., Ltd. (South Korea)			135,687	9,723	
ServiceNow, Inc. (United States) ⁽¹⁾			13,688	7,522	
Synopsys, Inc. (United States) ⁽¹⁾			16,215	4,472	
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR (Taiwan)			74,635	8,968	
Tata Consultancy Services Ltd. (India)			100,592	4,528	
Teradyne, Inc. (United States)			36,156	4,844	
Visa, Inc. Class A (United States)			73,429	17,169	
				<u>130,441</u>	
Materials—2.4%					
Air Liquide SA (France)			37,357	6,541	
Sherwin-Williams Co. (The) (United States)			14,998	4,086	
				<u>10,627</u>	
TOTAL COMMON STOCKS (Identified Cost \$268,116)					
				440,392	
TOTAL LONG-TERM INVESTMENTS—99.9% (Identified Cost \$268,116)					
				440,392	
TOTAL INVESTMENTS—99.9% (Identified Cost \$268,116)					
				\$440,392	
Other assets and liabilities, net—0.1%					
				<u>598</u>	
NET ASSETS—100.0%					
				\$440,990	
Abbreviation:					
ADR American Depositary Receipt					
Footnote Legend:					
⁽¹⁾ Non-income producing.					
Country Weightings†					
				United States	62%
				Netherlands	7
				France	6
				United Kingdom	5
				India	4
				Switzerland	4
				China	4
				Other	8
				<u>Total</u>	<u>100%</u>
† % of total investments as of June 30, 2021.					

See Notes to Schedule of Investments

VIRTUS VONTOBEL GLOBAL OPPORTUNITIES FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2021

(\$ reported in thousands)

The following table summarizes the market value of the Fund's investments as of June 30, 2021, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	Total Value at June 30, 2021	Level 1 Quoted Prices
Assets:		
Equity Securities:		
Common Stocks	<u>\$440,392</u>	<u>\$440,392</u>
Total Investments	<u>\$440,392</u>	<u>\$440,392</u>

There were no securities valued using significant observable inputs (Level 2) or significant unobservable inputs (Level 3) at June 30, 2021.

There were no transfers into or out of Level 3 related to securities held at June 30, 2021.

See Notes to Schedule of Investments

VIRTUS VONTOBEL GLOBAL OPPORTUNITIES FUND
NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2021

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's fair value 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.

Listed derivatives, such as options and futures, that are actively traded are valued based on quoted prices from the exchange 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.

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