

VIRTUS GLOBAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
DECEMBER 31, 2023

(\$ reported in thousands)

	Par Value ⁽¹⁾	Value
U.S. GOVERNMENT SECURITIES—6.3%		
Tennessee Valley Authority 1.500%, 9/15/31	\$ 775	\$ 642
U.S. Treasury Bonds		
3.250%, 5/15/42	2,546	2,233
2.250%, 2/15/52	4,000	2,773
3.625%, 5/15/53	1,500	1,387
U.S. Treasury Notes		
2.625%, 5/31/27	1,000	957
2.875%, 5/15/32	2,000	1,853
3.375%, 5/15/33	3,600	3,455
TOTAL U.S. GOVERNMENT SECURITIES (Identified Cost \$14,520)		13,300

FOREIGN GOVERNMENT SECURITY—1.0%		
Japan Government Thirty Year Bond		
1.400%, 9/20/52	300,000 ^{JPY}	2,007
TOTAL FOREIGN GOVERNMENT SECURITY (Identified Cost \$2,234)		2,007

MORTGAGE-BACKED SECURITIES—10.5%		
Agency—8.0%		
Federal Home Loan Mortgage Multiclass Certificates 2021-P009, A2		
1.878%, 1/25/31	921	780
Federal National Mortgage Association ACES 2021-M1S, A2		
1.383%, 12/25/30 ⁽²⁾	2,000	1,647
2021-M3G, A2		
1.245%, 1/25/31 ⁽²⁾	1,000	812
2021-M2G, A2		
1.375%, 3/25/31 ⁽²⁾	1,000	814
2021-M2S, A2		
1.808%, 10/25/31 ⁽²⁾	1,000	830
Government National Mortgage Association II Pool #784446		
3.000%, 2/20/48	645	579
Pool #784648		
3.000%, 11/20/48	1,441	1,341
Pool #BV0838		
2.500%, 8/20/50	4,058	3,534
Pool #MA6985		
2.000%, 11/20/50	966	785
Pool #MA7366		
2.000%, 5/20/51	1,707	1,445
Pool #CK8204		
3.000%, 2/20/52	4,698	4,224
		<u>16,791</u>

	Par Value ⁽¹⁾	Value
Non-Agency—2.5%		
BBCMS Mortgage Trust 2018-TALL, A (1 month Term SOFR + 0.919%, Cap N/A, Floor 0.872%) 144A		
6.281%, 3/15/37 ⁽²⁾⁽³⁾	\$ 500	\$ 464
2018-TALL, C (1 month Term SOFR + 1.318%, Cap N/A, Floor 1.271%) 144A		
6.680%, 3/15/37 ⁽²⁾⁽³⁾	200	163
BX Trust 2023-LIFE, A 144A		
5.045%, 2/15/28 ⁽³⁾	500	488
2018-BILT, A (1 month Term SOFR + 1.097%, Cap N/A, Floor 0.800%) 144A		
6.459%, 5/15/30 ⁽²⁾⁽³⁾	1,000	991
DBGS Mortgage Trust 2018-BIOD, A (1 month Term SOFR + 1.099%, Cap N/A, Floor 0.803%) 144A		
6.461%, 5/15/35 ⁽²⁾⁽³⁾	914	907
Grace Trust 2020-GRCE, A 144A		
2.347%, 12/10/40 ⁽³⁾	1,250	1,009
SLG Office Trust 2021-OVA, A 144A		
2.585%, 7/15/41 ⁽³⁾	1,500	1,239
		<u>5,261</u>
TOTAL MORTGAGE-BACKED SECURITIES (Identified Cost \$25,539)		22,052

ASSET-BACKED SECURITIES—5.1%		
Agency—2.9%		
United States Small Business Administration 2017-20E, 1		
2.880%, 5/1/37	1,084	996
2020-20G, 1		
1.030%, 7/1/40	1,689	1,386
2020-25L, 1		
1.210%, 12/1/45	1,188	931
2021-25A, 1		
1.280%, 1/1/46	2,594	2,062
2021-25B, 1		
1.340%, 2/1/46	523	422
2021-25I, 1		
1.560%, 9/1/46	225	183
		<u>5,980</u>
Automobiles—0.2%		
Toyota Auto Receivables Owner Trust 2021-B, A3		
0.260%, 11/17/25	407	399

	Par Value ⁽¹⁾	Value
Collateralized Loan Obligations—1.1%		
Flatiron CLO 17 Ltd. 2017-1A, AR (3 month Term SOFR + 1.242%, Cap N/A, Floor 0.980%) 144A		
6.621%, 5/15/30 ⁽²⁾⁽³⁾	\$ 1,045	\$ 1,044
Venture 42 CLO Ltd. 2021-42A, A1A (3 month Term SOFR + 1.392%, Cap N/A, Floor 1.130%) 144A		
6.785%, 4/15/34 ⁽²⁾⁽³⁾	1,220	1,210
		<u>2,254</u>
Consumer Loans—0.7%		
OneMain Financial Issuance Trust 2021-1A, A1 144A		
1.550%, 6/16/36 ⁽³⁾	500	448
2022-S1, A 144A		
4.130%, 5/14/35 ⁽³⁾	1,000	974
		<u>1,422</u>
Equipment—0.0%		
Dell Equipment Finance Trust 2021-2, A3 144A		
0.530%, 12/22/26 ⁽³⁾	92	91
Other—0.2%		
Verizon Master Trust 2021-1, A		
0.500%, 5/20/27	500	490
TOTAL ASSET-BACKED SECURITIES (Identified Cost \$12,166)		10,636

CONVERTIBLE BONDS AND NOTES—1.9%		
Aerospace & Defense—0.0%		
Kaman Corp. 3.250%, 5/1/24	37	36
Auto Manufacturers—0.0%		
Rivian Automotive, Inc. 144A 4.625%, 3/15/29 ⁽³⁾	12	17
144A 3.625%, 10/15/30 ⁽³⁾	14	17
		<u>34</u>
Biotechnology—0.1%		
Alnylam Pharmaceuticals, Inc.		
1.000%, 9/15/27	47	46
Guardant Health, Inc. 0.000%, 11/15/27 ⁽⁴⁾	52	36
Livongo Health, Inc. 0.875%, 6/1/25	38	36
NeoGenomics, Inc. 0.250%, 1/15/28	44	33

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	Par Value ⁽¹⁾	Value		Par Value ⁽¹⁾	Value		Par Value ⁽¹⁾	Value
Biotechnology—continued			Equity Real Estate Investment Trusts (REITs)—continued			Internet—continued		
Sarepta Therapeutics, Inc.			Welltower OP LLC 144A			Wix.com Ltd.		
1.500%, 11/15/24	\$ 4	\$ 6	2.750%, 5/15/28 ⁽³⁾	\$ 51	\$ 56	0.000%, 8/15/25 ⁽⁴⁾	\$ 20	\$ 18
		157			140			629
Coal—0.0%			Financial Services—0.1%			Iron & Steel—0.0%		
Peabody Energy Corp.			EZCORP, Inc. 144A			United States Steel Corp.		
3.250%, 3/1/28	31	44	3.750%, 12/15/29 ⁽³⁾	78	79	5.000%, 11/1/26	12	44
Commercial Services—0.2%			Healthcare-Products—0.1%			Leisure Time—0.1%		
Alarm.com Holdings, Inc.			Exact Sciences Corp.			Carnival Corp.		
0.000%, 1/15/26 ⁽⁴⁾	41	36	0.375%, 3/1/28	50	47	5.750%, 10/1/24	4	8
Block, Inc.			144A 2.000%, 3/1/30 ⁽³⁾	33	40	5.750%, 12/1/27	5	8
0.000%, 5/1/26 ⁽⁴⁾	41	36	Haemonetics Corp.			NCL Corp., Ltd.		
0.250%, 11/1/27	45	37	0.000%, 3/1/26 ⁽⁴⁾	41	36	1.125%, 2/15/27	50	46
Chegg, Inc.			Insulet Corp.			2.500%, 2/15/27	49	46
0.125%, 3/15/25	39	36	0.375%, 9/1/26	43	49	Royal Caribbean Cruises Ltd.		
0.000%, 9/1/26 ⁽⁴⁾	44	37	NuVasive, Inc.			6.000%, 8/15/25	22	58
Repay Holdings Corp. 144A			0.375%, 3/15/25	39	36			166
0.000%, 2/1/26 ⁽³⁾⁽⁴⁾	43	36	Shockwave Medical, Inc. 144A			Miscellaneous Manufacturing—0.0%		
Shift4 Payments, Inc.			1.000%, 8/15/28 ⁽³⁾	47	46	Axon Enterprise, Inc.		
0.000%, 12/15/25	38	42			254	0.500%, 12/15/27	42	53
Stride, Inc.			Healthcare-Services—0.0%			Oil, Gas & Consumable Fuels—0.1%		
1.125%, 9/1/27	35	44	Accolade, Inc.			Nabors Industries, Inc.		
		304	0.500%, 4/1/26	42	36	144A		
Computers—0.1%			Teladoc Health, Inc.			1.750%, 6/15/29 ⁽³⁾	61	44
CyberArk Software Ltd.			1.250%, 6/1/27	44	36	Pioneer Natural Resources Co.		
0.000%, 11/15/24	20	28			72	0.250%, 5/15/25	24	58
Mitek Systems, Inc.			Home Builders—0.0%					102
0.750%, 2/1/26	50	47	LCI Industries			Pharmaceuticals—0.1%		
Parsons Corp.			1.125%, 5/15/26	47	46	Ascendis Pharma A/S		
0.250%, 8/15/25	17	24	Internet—0.3%			2.250%, 4/1/28	34	35
Rapid7, Inc. 144A			Booking Holdings, Inc.			Collegium Pharmaceutical, Inc. 144A		
1.250%, 3/15/29 ⁽³⁾	3	3	0.750%, 5/1/25	36	68	2.875%, 2/15/29 ⁽³⁾	25	26
Zscaler, Inc.			Etsy, Inc.			Ironwood Pharmaceuticals, Inc.		
0.125%, 7/1/25	46	70	0.125%, 10/1/26	43	49	0.750%, 6/15/24	42	44
		172	0.125%, 9/1/27	52	44	Neurocrine Biosciences, Inc.		
Energy-Alternate Sources—0.0%			0.250%, 6/15/28	56	45	2.250%, 5/15/24	26	45
Enphase Energy, Inc.			Expedia Group, Inc.					150
0.000%, 3/1/28 ⁽⁴⁾	54	48	0.000%, 2/15/26 ⁽⁴⁾	47	45	Retail—0.0%		
Engineering & Construction—0.0%			Fiverr International Ltd.			Burlington Stores, Inc.		
Fluor Corp. 144A			0.000%, 11/1/25 ⁽⁴⁾	20	18	2.250%, 4/15/25	42	45
1.125%, 8/15/29 ⁽³⁾	44	48	Lyft, Inc.			Semiconductors—0.0%		
Granite Construction, Inc. 144A			1.500%, 5/15/25	35	33	ON Semiconductor Corp.		
3.750%, 5/15/28 ⁽³⁾	20	25	Palo Alto Networks, Inc.			0.000%, 5/1/27	4	7
		73	0.375%, 6/1/25	47	139	144A 0.500%, 3/1/29 ⁽³⁾	7	7
Environmental Services—0.0%			PDD Holdings, Inc.					14
Tetra Tech, Inc. 144A			0.000%, 12/1/25	13	13	Software—0.5%		
2.250%, 8/15/28 ⁽³⁾	44	46	Perficient, Inc.			Akamai Technologies, Inc.		
Equity Real Estate Investment Trusts (REITs)—0.1%			0.125%, 11/15/26	54	45	0.125%, 5/1/25	10	13
HAT Holdings I LLC			Spotify U.S.A., Inc.			0.375%, 9/1/27	10	11
144A			0.000%, 3/15/26 ⁽⁴⁾	52	46			
0.000%, 5/1/25 ⁽³⁾⁽⁴⁾	36	36	Wayfair, Inc.					
144A 3.750%, 8/15/28 ⁽³⁾	15	18	3.250%, 9/15/27	22	27			
Ventas Realty LP 144A			144A					
3.750%, 6/1/26 ⁽³⁾	28	30	3.500%, 11/15/28 ⁽³⁾	25	39			

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	Par Value ⁽¹⁾	Value		Par Value ⁽¹⁾	Value		Par Value ⁽¹⁾	Value
Software—continued			Transportation—0.0%			Banks—continued		
144A 1.125%, 2/15/29 ⁽³⁾	\$ 11	\$ 12	Air Transport Services Group, Inc. 144A			UBS AG		
Altair Engineering, Inc. 1.750%, 6/15/27	5	7	3.875%, 8/15/29 ⁽³⁾	\$ 53	\$ 47	5.650%, 9/11/28	\$ 875	\$ 908
Alteryx, Inc. 0.500%, 8/1/24	37	36	TOTAL CONVERTIBLE BONDS AND NOTES			Wells Fargo & Co. 2.879%, 10/30/30	625	556
1.000%, 8/1/26	41	40	(Identified Cost \$3,960)			3.350%, 3/2/33	360	314
Bandwidth, Inc. 0.250%, 3/1/26	44	36						12,529
0.500%, 4/1/28	58	36	CORPORATE BONDS AND NOTES—16.2%			Biotechnology—0.3%		
Bentley Systems, Inc. 0.125%, 1/15/26	45	45	Apparel—0.2%			Amgen, Inc. 5.150%, 3/2/28	300	307
0.375%, 7/1/27	50	45	Tapestry, Inc. 3.050%, 3/15/32	550	447	5.250%, 3/2/33	275	282
BlackLine, Inc. 0.125%, 8/1/24	43	44	Auto Manufacturers—0.2%			Commercial Services—0.2%		
0.000%, 3/15/26 ⁽⁴⁾	38	34	Nissan Motor Acceptance Co. LLC 144A			Ashtead Capital, Inc. 144A 4.000%, 5/1/28 ⁽³⁾	475	447
CSG Systems International, Inc. 144A 3.875%, 9/15/28 ⁽³⁾	45	45	7.050%, 9/15/28 ⁽³⁾	435	459	Computers—0.2%		
Datadog, Inc. 0.125%, 6/15/25	40	56	Banks—6.0%			Leidos, Inc. 5.750%, 3/15/33	425	443
Dropbox, Inc. 0.000%, 3/1/26 ⁽⁴⁾	46	45	Bank of America Corp. 2.972%, 2/4/33	359	306	Electric Utilities—2.3%		
0.000%, 3/1/28 ⁽⁴⁾	49	49	2.482%, 9/21/36	400	317	AES Corp. (The) 5.450%, 6/1/28	475	483
Five9, Inc. 0.500%, 6/1/25	46	44	Bank of New York Mellon Corp. (The) 6.474%, 10/25/34	495	548	DTE Electric Co. Series A 4.050%, 5/15/48	120	102
HubSpot, Inc. 0.375%, 6/1/25	28	58	Barclays plc 7.437%, 11/2/33	825	924	Duke Energy Florida LLC 2.500%, 12/1/29	143	127
MongoDB, Inc. 0.250%, 1/15/26	29	57	BNP Paribas S.A. 144A 1.675%, 6/30/27 ⁽³⁾	200	183	2.400%, 12/15/31	250	211
Nutanix, Inc. 0.250%, 10/1/27	43	45	Citigroup, Inc. 1.281%, 11/3/25	940	904	Duke Energy Progress LLC 3.450%, 3/15/29	330	315
PagerDuty, Inc. 1.250%, 7/1/25	23	22	Cooperatieve Rabobank UA 144A 1.106%, 2/24/27 ⁽³⁾	750	687	Enel Finance International N.V. 144A 5.500%, 6/15/52 ⁽³⁾	575	542
1.500%, 10/15/28 ⁽³⁾	41	44	Deutsche Bank AG 2.129%, 11/24/26	650	609	MidAmerican Energy Co. 3.650%, 4/15/29	250	239
Progress Software Corp. 1.000%, 4/15/26	40	42	Discover Bank 4.650%, 9/13/28	540	514	New York State Electric & Gas Corp. 144A 5.650%, 8/15/28 ⁽³⁾	190	195
RingCentral, Inc. 0.000%, 3/1/25 ⁽⁴⁾	38	35	Fifth Third Bancorp. 1.707%, 11/1/27	525	472	144A 2.150%, 10/1/31 ⁽³⁾	255	203
0.000%, 3/15/26 ⁽⁴⁾	42	36	Goldman Sachs Group, Inc. (The) 0.855%, 2/12/26	730	692	Niagara Mohawk Power Corp. 144A 1.960%, 6/27/30 ⁽³⁾	240	199
Splunk, Inc. 1.125%, 9/15/25	48	53	HSBC Holdings plc 4.250%, 3/14/24	250	249	Northern States Power Co. 4.500%, 6/1/52	690	634
1.125%, 6/15/27	43	42	2.804%, 5/24/32	780	651	PacifiCorp. 5.350%, 12/1/53	650	625
Verint Systems, Inc. 0.250%, 4/15/26	50	44	JPMorgan Chase & Co. 5.350%, 6/1/34	185	188	Southern California Edison Co. 2.750%, 2/1/32	525	451
Workiva, Inc. 144A 1.250%, 8/15/28 ⁽³⁾	18	18	6.254%, 10/23/34	380	412	Wisconsin Public Service Corp. 2.850%, 12/1/51	670	442
		1,094	Kreditanstalt fuer Wiederaufbau 1.000%, 10/1/26	1,500	1,380			4,768
Telecommunications—0.1%			Morgan Stanley 4.210%, 4/20/28	250	244	Electronics—0.1%		
Infinera Corp. 2.500%, 3/1/27	49	44	Series I 0.864%, 10/21/25	560	538	Arrow Electronics, Inc. 6.125%, 3/1/26	300	300
3.750%, 8/1/28	46	45	Sumitomo Mitsui Financial Group, Inc. 0.508%, 1/12/24	428	427			
InterDigital, Inc. 2.000%, 6/1/24	8	11	Truist Financial Corp. 1.267%, 3/2/27	400	366			
3.500%, 6/1/27	28	41	7.161%, 10/30/29	130	140			
Viavi Solutions, Inc. 144A 1.625%, 3/15/26 ⁽³⁾	45	45						
		186						

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Engineering & Construction—0.1%			Multi-National—0.5%			Specialized REITs—0.0%		
Jacobs Engineering Group, Inc.			International Bank for Reconstruction & Development (SOFR + 0.370%)			EPR Properties Series C, 5.750%	1,857	\$ 40
6.350%, 8/18/28	\$ 155	\$ 162	5.759%, 2/11/31 ⁽²⁾	\$ 1,000	\$ 992	TOTAL CONVERTIBLE PREFERRED STOCKS (Identified Cost \$111)		
Entertainment—0.2%			Oil, Gas & Consumable Fuels—0.2%					
Warnermedia Holdings, Inc.			BP Capital Markets America, Inc.			PREFERRED STOCKS—0.2%		
5.050%, 3/15/42	510	450	4.893%, 9/11/33	450	458	Automobiles—0.1%		
Environmental Services—0.2%			Paper & Forest Products—0.2%			Bayerische Motoren Werke AG, 9.740%	2,320	231
Veralto Corp. 144A			Suzano Austria GmbH			Electric Utilities—0.0%		
5.450%, 9/18/33 ⁽³⁾	440	456	3.750%, 1/15/31	460	402	Cia Energetica de Minas Gerais, 11.070%	31,780	75
Equity Real Estate Investment Trusts (REITs)—0.6%			Personal Care Product—0.1%			Oil, Gas & Consumable Fuels—0.1%		
AvalonBay Communities, Inc.			Haleon U.S. Capital LLC 144A			Petroleo Brasileiro S.A., 8.340%	18,800	144
1.900%, 12/1/28	420	371	3.375%, 3/24/27 ⁽³⁾	250	241	TOTAL PREFERRED STOCKS (Identified Cost \$395)		
Boston Properties LP			Pharmaceuticals—0.5%			COMMON STOCKS—19.9%		
3.400%, 6/21/29	500	449	Pfizer Investment Enterprises Pte Ltd.			Aerospace & Defense—0.1%		
Kimco Realty OP LLC			5.110%, 5/19/43	950	947	Huntington Ingalls Industries, Inc.	540	140
2.700%, 10/1/30	507	438	Semiconductors—0.3%			Automobiles—0.6%		
		1,258	NXP B.V.			Mazda Motor Corp.	19,200	208
Financial Services—1.2%			2.500%, 5/11/31	660	559	Nissan Motor Co. Ltd.	34,600	136
Air Lease Corp.			Software—0.6%			Stellantis N.V.	9,800	229
5.850%, 12/15/27	450	462	Autodesk, Inc.			Subaru Corp.	11,600	213
American Express Co.			2.400%, 12/15/31	442	378	Tesla, Inc. ⁽⁵⁾	1,115	277
4.050%, 5/3/29	560	554	Concentrix Corp.			Toyota Motor Corp.	6,900	127
Capital One Financial Corp.			6.650%, 8/2/26	395	405	Volvo Car AB Class B ⁽⁵⁾	26,780	86
6.377%, 6/8/34	670	689	Oracle Corp.			Yamaha Motor Co., Ltd.	8,100	72
Charles Schwab Corp. (The)			3.600%, 4/1/50	680	504			1,348
6.136%, 8/24/34	425	448	Telecommunications—0.8%			Banks—1.1%		
Synchrony Financial			AT&T, Inc.			Bank Hapoalim BM	5,795	52
4.375%, 3/19/24	375	374	5.400%, 2/15/34	675	696	Bank Mandiri Persero Tbk PT	1,175,900	462
		2,527	Sprint Capital Corp.			BDO Unibank, Inc.	42,478	100
Food & Beverage—0.6%			6.875%, 11/15/28	200	217	BOC Hong Kong Holdings Ltd.	71,000	193
Bacardi Ltd. 144A			T-Mobile USA, Inc.			CTBC Financial Holding Co., Ltd.	170,680	158
5.250%, 1/15/29 ⁽³⁾	665	664	3.875%, 4/15/30	700	664	Dubai Islamic Bank PJSC	64,700	101
PepsiCo, Inc.					1,577	E.Sun Financial Holding Co., Ltd.	89,000	75
3.900%, 7/18/32	400	391	TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$34,265)			HSBC Holdings plc	8,953	72
2.875%, 10/15/49	200	147			33,918	ICICI Bank Ltd. Sponsored ADR	1,973	47
		1,202				JPMorgan Chase & Co.	1,040	177
Hand/Machine Tools—0.3%						Mediobanca Banca di Credito Finanziario SpA	17,380	215
Regal Rexnord Corp. 144A			Shares			Nedbank Group Ltd.	17,740	210
6.050%, 4/15/28 ⁽³⁾	675	683	CONVERTIBLE PREFERRED STOCKS—0.1%			SinoPac Financial Holdings Co., Ltd.	229,840	147
Healthcare-Services—0.1%			Banks—0.1%					
HCA, Inc.			Bank of America Corp. Series L, 7.250%	22	26			
5.200%, 6/1/28	290	293	Wells Fargo & Co. Series L, 7.500%	41	49			
Media—0.2%					75			
Charter Communications Operating LLC								
6.484%, 10/23/45	450	442						

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Banks—continued			Consumer Staples Distribution & Retail—continued			Ground Transportation—0.1%		
Yapi ve Kredi Bankasi AS	320,000	\$ 212	Walmart, Inc.	1,425	\$ 225	Hankyu Hanshin Holdings, Inc.	8,100	\$ 258
		2,221			393			
Beverages—0.2%			Diversified Telecommunication Services—0.3%			Healthcare Providers & Services—1.5%		
Anadolu Efes Biracilik Ve Malt Sanayii AS	24,898	116	Deutsche Telekom AG Registered Shares	5,247	126	Cardinal Health, Inc.	3,527	356
Coca-Cola Co. (The)	1,888	111	Koninklijke KPN NV	18,677	64	Centene Corp. ⁽⁵⁾	2,880	214
Coca-Cola Icecek AS	2,685	48	Orange S.A.	14,565	166	Cigna Group (The)	2,989	895
PepsiCo, Inc.	823	140	Swisscom AG Registered Shares	119	72	DaVita, Inc. ⁽⁵⁾	3,609	378
Sino Grandness Food Industry Group Ltd. ⁽⁵⁾⁽⁶⁾	77,400	—	Verizon Communications, Inc.	5,120	193	Humana, Inc.	728	333
		415			621	McKesson Corp.	500	231
Biotechnology—0.0%			Electric Utilities—0.8%			Molina Healthcare, Inc. ⁽⁵⁾	1,360	491
AbbVie, Inc.	540	84	CEZ AS	1,854	79	Quest Diagnostics, Inc.	432	60
Broadline Retail—0.3%			Chubu Electric Power Co., Inc.	37,600	486	UnitedHealth Group, Inc.	438	231
Amazon.com, Inc. ⁽⁵⁾	1,893	288	CPFL Energia S.A.	9,160	73			
Vipshop Holdings Ltd. ADR ⁽⁵⁾	9,980	177	Duke Energy Corp.	899	87	Hotels, Restaurants & Leisure—0.1%		
Woolworths Holdings Ltd.	14,080	55	Endesa S.A.	9,620	196	McDonald's Corp.	441	131
		520	Enel SpA	28,096	209	Tongcheng Travel Holdings Ltd. ⁽⁵⁾	67,480	125
Building Products—0.2%			Iberdrola S.A.	3,124	41			256
Fortune Brands Innovations, Inc.	2,700	206	Kansai Electric Power Co., Inc. (The)	5,200	69	Household Durables—0.6%		
Owens Corning	400	59	PG&E Corp.	19,154	345	Haseko Corp.	2,700	35
Trane Technologies plc	940	229			1,585	NVR, Inc. ⁽⁵⁾	30	210
		494	Electronic Equipment, Instruments & Components—0.1%			PulteGroup, Inc.	8,186	845
Capital Markets—0.1%			Canon Marketing Japan, Inc.	2,200	67	Sekisui House Ltd.	2,900	64
Cboe Global Markets, Inc.	1,140	204	Yokogawa Electric Corp.	3,600	68			1,154
Chemicals—0.0%					135	Household Products—0.3%		
Daicel Corp.	5,500	53	Entertainment—0.1%			Clorox Co. (The)	2,842	405
Commercial Services & Supplies—0.3%			Electronic Arts, Inc.	1,540	211	Kimberly-Clark Corp.	760	92
Brambles Ltd.	23,220	215	Financial Services—0.4%			Kimberly-Clark de Mexico SAB de C.V. Class A	31,000	70
Cintas Corp.	380	229	Eurazeo SE	1,100	87			567
Waste Management, Inc.	983	176	Fidelity National Information Services, Inc.	1,820	110	Independent Power and Renewable Electricity Producers—0.1%		
		620	M&G plc	76,947	218	Vistra Corp.	4,279	165
Communications Equipment—0.0%			PayPal Holdings, Inc. ⁽⁵⁾	1,800	111	Industrial Conglomerates—0.3%		
Motorola Solutions, Inc.	248	78	Visa, Inc. Class A	1,046	272	3M Co.	1,680	184
Construction Materials—0.2%					798	DCC plc	2,920	215
CRH plc	3,380	233	Food Products—0.3%			SK, Inc.	1,580	218
Heidelberg Materials AG	680	61	Bunge Global S.A.	1,002	101			617
James Hardie Industries plc ⁽⁵⁾	2,820	108	Hershey Co. (The)	2,230	416	Insurance—1.2%		
		402	Mondelez International, Inc. Class A	1,791	130	Allianz SE Registered Shares	314	84
Consumer Staples Distribution & Retail—0.2%					647	Arch Capital Group Ltd. ⁽⁵⁾	6,390	475
Carrefour S.A.	2,034	37	Gas Utilities—0.2%			Assicurazioni Generali SpA	2,752	58
Kroger Co. (The)	2,864	131	Tokyo Gas Co. Ltd.	16,900	388	Brown & Brown, Inc.	2,900	206
						Chubb Ltd.	2,037	461
						Everest Group Ltd.	520	184
						Hartford Financial Services Group, Inc. (The)	2,640	212

See Notes to Schedule of Investments

VIRTUS GLOBAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2023

(\$ reported in thousands)

	Shares	Value		Shares	Value		Shares	Value
Insurance—continued			Multi-Utilities—continued			Software—continued		
Marsh & McLennan Cos., Inc.	447	\$ 85	National Grid plc	6,791	\$ 92	Microsoft Corp.	5,277	\$ 1,984
MetLife, Inc.	3,300	218	NiSource, Inc.	17,575	467	Oracle Corp.	2,376	251
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen					1,651	Roper Technologies, Inc.	947	516
Registered Shares	520	215	Oil, Gas & Consumable Fuels—0.8%			Sage Group plc (The)	9,460	141
NN Group N.V.	4,620	182	Cheniere Energy, Inc.	1,220	208	Salesforce, Inc. ⁽⁵⁾	416	109
QBE Insurance Group Ltd.	9,420	95	EOG Resources, Inc.	1,340	162	ServiceNow, Inc. ⁽⁵⁾	117	83
Samsung Fire & Marine Insurance Co., Ltd.			Equinor ASA	6,780	215			4,249
	369	75	Marathon Petroleum Corp.	1,584	235	Specialty Retail—0.5%		
		2,550	MOL Hungarian Oil & Gas plc	7,820	64	Best Buy Co., Inc.	1,380	108
Interactive Media & Services—0.4%			Motor Oil Hellas Corinth Refineries S.A.	2,240	59	Home Depot, Inc. (The)	360	125
Alphabet, Inc. Class A ⁽⁵⁾	3,164	442	Parkland Corp.	12,240	394	O'Reilly Automotive, Inc. ⁽⁵⁾	455	432
Alphabet, Inc. Class C ⁽⁵⁾	300	42	Phillips 66	675	90	TJX Cos., Inc. (The)	1,200	112
Kuaishou Technology ⁽⁵⁾	8,620	59	TotalEnergies SE	1,000	68	Ulta Beauty, Inc. ⁽⁵⁾	420	206
Meta Platforms, Inc. Class A ⁽⁵⁾	783	277	Valero Energy Corp.	1,867	243			983
		820			1,738	Technology Hardware, Storage & Peripherals—1.6%		
IT Services—1.2%			Pharmaceuticals—0.5%			Acer, Inc.	181,640	318
Accenture plc Class A	290	102	GSK plc	6,100	113	Anker Innovations Technology Co., Ltd. Class A	5,200	65
Akamai Technologies, Inc. ⁽⁵⁾	3,180	377	Johnson & Johnson	568	89	Apple, Inc.	10,659	2,052
Gartner, Inc. ⁽⁵⁾	466	210	Merck & Co., Inc.	4,481	488	Asustek Computer, Inc.	6,920	110
International Business Machines Corp.	4,153	679	Novartis AG Registered Shares	1,530	154	FUJIFILM Holdings Corp.	1,279	77
NEC Corp.	6,800	403	Novo Nordisk A/S Class B	1,263	131	Lite-On Technology Corp.	35,000	133
Nomura Research Institute Ltd.	6,300	183			975	Logitech International S.A. Registered Shares	1,160	110
SCSK Corp.	28,600	567	Professional Services—0.5%			Micro-Star International Co., Ltd.	27,000	180
		2,521	Automatic Data Processing, Inc.	1,350	315	Quanta Computer, Inc.	43,000	315
Machinery—0.1%			Booz Allen Hamilton Holding Corp. Class A	784	100			3,360
Caterpillar, Inc.	269	80	Paychex, Inc.	1,720	205	Textiles, Apparel & Luxury Goods—0.3%		
Doosan Bobcat, Inc.	2,680	105	Randstad N.V.	3,400	213	Deckers Outdoor Corp. ⁽⁵⁾	845	565
PACCAR, Inc.	896	87	RELX plc	5,280	209	Pandora A/S	400	55
		272	Verisk Analytics, Inc. Class A	412	98			620
Marine Transportation—0.2%					1,140	Tobacco—0.1%		
AP Moller - Maersk A/S Class A	25	44	Semiconductors & Semiconductor Equipment—0.6%			Altria Group, Inc.	5,260	212
Kuehne + Nagel International AG			Applied Materials, Inc.	1,120	182	Trading Companies & Distributors—0.6%		
Registered Shares	453	156	Broadcom, Inc.	152	170	AerCap Holdings N.V. ⁽⁵⁾	1,040	77
Mitsui OSK Lines Ltd.	8,300	266	NVIDIA Corp.	1,351	669	Ferguson plc	1,674	323
		466	QUALCOMM, Inc.	370	53	ITOCHU Corp.	5,300	217
Metals & Mining—0.0%			Taiwan Semiconductor Manufacturing Co., Ltd.	9,000	174	Mitsui & Co., Ltd.	3,400	128
Northam Platinum Holdings Ltd.	11,500	88			1,248	Sojitz Corp.	3,100	70
Multi-Utilities—0.8%			Software—2.0%			Sumitomo Corp.	3,800	83
Centrica plc	112,983	203	Adobe, Inc. ⁽⁵⁾	639	381	Toyota Tsusho Corp.	1,000	59
Consolidated Edison, Inc.	1,633	148	Autodesk, Inc. ⁽⁵⁾	480	117	W.W. Grainger, Inc.	260	215
E.ON SE	21,502	288	Cadence Design Systems, Inc. ⁽⁵⁾	711	194			1,172
Engie S.A.	25,777	453	Gen Digital, Inc.	12,225	279	Transportation Infrastructure—0.0%		
			Manhattan Associates, Inc. ⁽⁵⁾	900	194	Kamigumi Co., Ltd.	2,000	48

See Notes to Schedule of Investments

VIRTUS GLOBAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2023

(\$ reported in thousands)

	Shares	Value
Wireless Telecommunication Services—0.0%		
Tele2 AB Class B	11,680	\$ 100
TOTAL COMMON STOCKS (Identified Cost \$38,094)		41,776
AFFILIATED MUTUAL FUNDS—24.2%		
Virtus Duff & Phelps Water Fund Institutional Shares ⁽⁷⁾⁽⁸⁾	363,036	6,883
Virtus NFJ Global Sustainability Fund Institutional Shares ⁽⁷⁾⁽⁸⁾	3,106,504	43,988
TOTAL AFFILIATED MUTUAL FUNDS (Identified Cost \$58,946)		50,871
EXCHANGE-TRADED FUND—3.2%		
PIMCO Enhanced Short Maturity Active ESG Exchange-Traded Fund ⁽⁸⁾	68,690	6,726
TOTAL EXCHANGE-TRADED FUND (Identified Cost \$6,709)		6,726
AFFILIATED EXCHANGE-TRADED FUND—2.1%		
Capital Markets—2.1%		
Virtus Duff & Phelps Clean Energy ETF ⁽⁷⁾⁽⁸⁾	244,000	4,442
TOTAL AFFILIATED EXCHANGE-TRADED FUND (Identified Cost \$4,512)		4,442
TOTAL LONG-TERM INVESTMENTS—90.7% (Identified Cost \$201,451)		190,328
SHORT-TERM INVESTMENT—1.7%		
Money Market Mutual Fund—1.7%		
BlackRock Liquidity FedFund - Institutional Shares (seven-day effective yield 5.258%) ⁽⁸⁾	3,699,176	3,699
TOTAL SHORT-TERM INVESTMENT (Identified Cost \$3,699)		3,699
TOTAL INVESTMENTS—92.4% (Identified Cost \$205,150)		\$194,027
Other assets and liabilities, net—7.6%		15,869
NET ASSETS—100.0%		\$209,896

Abbreviations:

ACES	Alternative Credit Enhancements Securities
ADR	American Depositary Receipt
BIST	Borsa Istanbul
BTP	Italian Buonie
CDX.EM	Markit CDX [®] Emerging Markets Index
CLO	Collateralized Loan Obligation
DAX	Deutsche Boerse AG German Stock Index
EAFE	Europe, Australasia and Far East
ETF	Exchange-Traded Fund
FTSE	Financial Times Stock Exchange
HSBC	Hong Kong & Shanghai Bank
IBEX	Spanish Stock Exchange
LLC	Limited Liability Company
LP	Limited Partnership
MIB	Milano Indice di Borsa
MSCI	Morgan Stanley Capital International
Nomura	Nomura Global Financial Products, Inc.
OAT	Obligations Assimilables du Trésor
OP	Operating Partnership
PJSC	Public Joint Stock Company
REIT	Real Estate Investment Trust
S&P	Standard & Poor's
SOFR	Secured Overnight Financing Rate
TOPIX	Tokyo Stock Price Index

Foreign Currencies:

JPY Japanese Yen

Footnote Legend:

- (1) Par Value disclosed in foreign currency is reported in thousands.
- (2) Variable rate security. Rate disclosed is as of December 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) 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 December 31, 2023, these securities amounted to a value of \$14,811 or 7.1% of net assets.
- (4) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (5) Non-income producing.
- (6) 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.
- (7) Affiliated investment.
- (8) Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.

Country Weightings[†]

Equity: North America	38%
Equity: Developed Markets ex U.S.	21
Equity: Emerging Markets	8
Fixed Income	43
Other	(10)
Total	100%

[†]% of total investments as of December 31, 2023

See Notes to Schedule of Investments

VIRTUS GLOBAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2023

(\$ reported in thousands)

Exchange-traded futures contracts as of December 31, 2023 were as follows:

Issue	Expiration	Contracts Purchased/(Sold)	Notional Value	Value / Unrealized Appreciation	Value / Unrealized Depreciation
Long Contracts:					
FTSE Taiwan Index Future	January 2024	10	\$ 620	\$ 5	\$ —
IBEX 35 Index Future	January 2024	5	557	—	(5)
BIST 30 Index Future	February 2024	52	150	2	—
Bovespa Index Future	February 2024	68	380	21	—
10 Year Australian Bond Future	March 2024	25	1,988	20	—
10 Year Canadian Bond Future	March 2024	36	3,374	84	—
10 Year Euro-Bund Future	March 2024	17	2,575	41	—
10 Year U.S. Treasury Note Future	March 2024	7	790	2	—
2 Year U.S. Treasury Note Future	March 2024	22	4,530	46	—
30 Year U.S. Treasury Bond Future	March 2024	19	2,374	191	—
5 Year U.S. Treasury Note Future	March 2024	39	4,242	100	—
Australian Dollar Future	March 2024	8	546	5	—
Canadian Dollar Future	March 2024	15	1,134	9	—
DAX Mini Index Future	March 2024	13	1,214	—	(3)
Euro FX Currency Future	March 2024	4	554	2	—
Euro STOXX 50® Index Future	March 2024	10	502	—	(4)
Euro-BTP Future	March 2024	8	1,052	16	—
Euro-OAT Future	March 2024	3	436	7	—
FTSE 100 Index Future	March 2024	11	1,088	10	—
FTSE/MIB Index Future	March 2024	3	505	—	(1)
Japanese Yen Future	March 2024	34	3,050	29	—
MSCI EAFE Index Future	March 2024	69	7,771	96	—
MSCI Emerging Index Future	March 2024	73	3,773	71	—
MSCI Emerging Markets ex China Index Future	March 2024	15	1,039	23	—
Nasdaq 100® E-Mini Index Future	March 2024	1	340	5	—
New Zealand Dollar Future	March 2024	11	696	8	—
Russell 2000® E-Mini Index Future	March 2024	7	717	27	—
S&P 500® E-Mini Index Future	March 2024	93	19,867	249	—
S&P E-Mini Utilities Sector Future	March 2024	25	1,613	—	(55)
S&P Future	March 2024	2	384	11	—
SPI 200 Index Future	March 2024	6	775	16	—
TOPIX Index Future	March 2024	13	2,181	22	—
U.S. Treasury Ultra Bond Future	March 2024	9	1,202	86	—
				<u>\$1,204</u>	<u>\$ (68)</u>
Short Contracts:					
10 Year Japanese Bond Future	March 2024	(12)	(12,486)	—	(151)
10 Year U.K. Gilt Future	March 2024	(2)	(262)	—	(6)
British Pound Future	March 2024	(5)	(398)	—	(3)
Hang Seng China Enterprises Index Future	March 2024	(11)	(412)	—	(9)
S&P 500® E-Mini Index Future	March 2024	(3)	(723)	—	(8)
S&P E-Mini Health Care Sector Future	March 2024	(11)	(1,532)	—	(9)
10 Year U.S. Ultra Future	March 2024	(49)	(5,783)	—	(18)
				<u>—</u>	<u>(204)</u>
Total				<u>\$1,204</u>	<u>\$ (272)</u>

Centrally cleared credit default swaps - buy protection⁽¹⁾ outstanding as of December 31, 2023 were as follows:

Reference Entity	Payment Frequency	Fixed Rate	Expiration Date	Notional Amount ⁽²⁾	Value	Premiums Paid (Received)	Unrealized Appreciation	Unrealized Depreciation
CDX.EM.40 ⁽³⁾	Quarterly	1.000%	12/20/28	\$1,700	\$ (49)	\$ (49)	\$— ⁽⁴⁾	\$—
Total					<u>\$ (49)</u>	<u>\$ (49)</u>	<u>\$—⁽⁴⁾</u>	<u>\$—</u>

See Notes to Schedule of Investments

VIRTUS GLOBAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2023

(\$ reported in thousands)

Footnote Legend:

- (1) 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.
- (2) 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.
- (3) CDX.EM is composed of Sovereign issuers from Latin America, Eastern Europe, the Middle East, Africa and Asia as published by Markit from time to time.
- (4) Amount is less than \$500 (not in thousands).

The following table summarizes the value of the Fund's investments as of December 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 December 31, 2023	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets:				
Debt Instruments:				
U.S. Government Securities	\$ 13,300	\$ —	\$13,300	\$—
Foreign Government Security	2,007	—	2,007	—
Mortgage-Backed Securities	22,052	—	22,052	—
Asset-Backed Securities	10,636	—	10,636	—
Convertible Bonds and Notes	4,035	—	4,035	—
Corporate Bonds and Notes	33,918	—	33,918	—
Equity Securities:				
Convertible Preferred Stocks	115	115	—	—
Preferred Stocks	450	450	—	—
Common Stocks	41,776	41,776	—	— ⁽¹⁾
Affiliated Exchange-Traded Fund	4,442	4,442	—	—
Affiliated Mutual Funds	50,871	50,871	—	—
Exchange-Traded Fund	6,726	6,726	—	—
Money Market Mutual Fund	3,699	3,699	—	—
Other Financial Instruments:				
Centrally Cleared Credit Default Swaps	(49)	—	(49)	—
Futures Contracts	1,204	1,204	—	—
Total Assets	<u>195,182</u>	<u>109,283</u>	<u>85,899</u>	<u>—⁽¹⁾</u>
Liabilities:				
Other Financial Instruments:				
Futures Contracts	(272)	(272)	—	—
Total Liabilities	<u>(272)</u>	<u>(272)</u>	<u>—</u>	<u>—</u>
Total Investments	<u>\$194,910</u>	<u>\$109,011</u>	<u>\$85,899</u>	<u>\$—⁽¹⁾</u>

⁽¹⁾ Includes internally fair valued securities currently priced at zero (\$0).

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

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the roll-forward of Level 3 securities and assumptions are not shown for the period ended December 31, 2023.

See Notes to Schedule of Investments

VIRTUS GLOBAL ALLOCATION FUND
NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)
DECEMBER 31, 2023

Note 1. Security Valuation

The Fund's Board of Trustees has designated the investment adviser as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Investment Company Act of 1940. 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 investment 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 investment 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 investment 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 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.