

Schedule of Investments - Virtus Seix Senior Loan ETF

October 31, 2021 (unaudited)

Security Description	Principal	Value	Security Description	Principal	Value
TERM LOANS – 94.9%			TERM LOANS (continued)		
Basic Materials – 3.0%			Consumer, Cyclical (continued)		
Luxembourg Investment Co 428 Sarl, 0.00%, (SOFR + 0.00%), 10/20/28 ⁽¹⁾	\$ 500,000	\$ 500,625	Allen Media LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 02/10/27 ⁽¹⁾	\$ 598,481	\$ 599,480
Schweitzer-Mauduit International, Inc., 4.50%, (1-Month USD LIBOR + 3.75%), 02/09/28 ⁽²⁾	448,875	450,558	AP Core Holdings II LLC, 6.25%, (1-Month USD LIBOR + 5.50%), 09/01/27 ⁽²⁾	500,000	501,773
Sylvamo Corp., 5.00%, (1-Month USD LIBOR + 4.50%), 08/18/28 ⁽²⁾	600,000	598,125	Autokiniton US Holdings, Inc., 5.00%, (6-Month USD LIBOR + 4.50%), 03/26/28 ⁽²⁾	798,000	799,995
Total Basic Materials		<u>1,549,308</u>	Caesars Resort Collection LLC, 2.84%, (1-Month USD LIBOR + 2.75%), 10/02/24 ⁽²⁾	750,000	747,292
Communications – 16.1%			Core & Main LP, 2.59%, (1-Month USD LIBOR + 2.50%), 06/10/28 ⁽²⁾	300,000	298,376
Diamond Sports Group LLC, 3.34%, (1-Month USD LIBOR + 3.25%), 08/24/26 ⁽²⁾	98,990	52,712	Dexko Global, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 09/22/28 ⁽¹⁾	80,000	80,100
Digital Media Solutions LLC, 5.75%, (1-Month USD LIBOR + 5.00%), 05/25/26 ⁽²⁾	399,000	399,000	Dexko Global, Inc., 4.25%, (3-Month USD LIBOR + 3.75%), 10/04/28 ⁽²⁾	420,000	420,525
Directv Financing LLC, 5.75%, (3-Month USD LIBOR + 5.00%), 08/02/27 ⁽²⁾	800,000	801,500	Jo-Ann Stores LLC, 5.50%, (3-Month USD LIBOR + 4.75%), 07/07/28 ⁽²⁾	500,000	492,500
EW Scripps Co. (The), 0.00%, (1-Month USD LIBOR + 0.00%), 05/01/26 ⁽¹⁾	750,000	749,062	Mileage Plus Holdings LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 06/21/27 ⁽¹⁾	750,000	799,736
Hunter US Bidco, Inc., 4.75%, (3-Month USD LIBOR + 4.25%), 08/19/28 ⁽²⁾	500,000	502,345	Total Consumer, Cyclical		<u>5,713,716</u>
LendingTree LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 09/15/28 ⁽¹⁾	400,000	400,252	Consumer, Non-cyclical – 20.3%		
LogMeIn, Inc., 4.83%, (1-Month USD LIBOR + 4.75%), 08/31/27 ⁽²⁾	298,247	298,202	AHP Health Partners, Inc., 4.00%, (1-Month USD LIBOR + 3.50%), 08/24/28 ⁽²⁾	500,000	502,110
LogMeIn, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 08/31/27 ⁽¹⁾	599,499	599,406	Albion Acquisitions Ltd., 0.00%, (1-Month USD LIBOR + 0.00%), 10/15/26 ⁽¹⁾	600,000	597,000
Meredith Corp., 5.25%, (3-Month USD LIBOR + 4.25%), 01/31/25 ⁽²⁾	497,481	508,622	American Public Education, Inc., 6.25%, (3-Month USD LIBOR + 5.50%), 10/28/27 ⁽²⁾	200,000	200,500
ORBCOMM, Inc., 5.00%, (3-Month USD LIBOR + 4.25%), 06/17/28 ⁽²⁾	300,000	300,687	APX Group, Inc., 4.00%, (1-Month USD LIBOR + 3.50%), 07/10/28 ⁽²⁾	600,000	598,875
ORBCOMM, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 06/17/28 ⁽¹⁾	200,000	200,458	Cano Health LLC, 5.25%, (6-Month USD LIBOR + 4.50%), 11/23/27 ⁽²⁾	298,500	298,873
Plantronics, Inc., 2.59%, (1-Month USD LIBOR + 2.50%), 07/02/25 ⁽²⁾	100,000	97,656	Coty, Inc., 2.34%, (1-Month USD LIBOR + 2.25%), 04/07/25 ⁽²⁾	324,666	320,607
Radiate Holdco LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 09/25/26 ⁽¹⁾	750,000	749,021	Envision Healthcare Corp., 3.84%, (1-Month USD LIBOR + 3.75%), 10/10/25 ⁽²⁾	500,000	415,782
Shutterfly LLC, 5.75%, (2-Month USD LIBOR + 5.00%), 09/25/26 ⁽²⁾	402,715	399,090	ICON Luxembourg Sarl, 3.00%, (3-Month USD LIBOR + 2.50%), 07/03/28 ⁽²⁾	399,271	399,770
Shutterfly LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 09/25/26 ⁽¹⁾	497,285	492,810	ICON Luxembourg Sarl, 0.00%, (1-Month USD LIBOR + 0.00%), 07/03/28 ⁽¹⁾	320,218	320,618
Summer BC Holdco B SARL, 5.25%, (3-Month USD LIBOR + 4.50%), 12/04/26 ⁽²⁾	500,000	501,095	Indivior Finance Sarl, 6.00%, (3-Month USD LIBOR + 5.25%), 06/30/26 ⁽²⁾	498,750	497,087
Univision Communications, Inc., 4.00%, (1-Month USD LIBOR + 3.25%), 03/15/26 ⁽²⁾	399,000	399,499	MPH Acquisition Holdings LLC, 4.75%, (3-Month USD LIBOR + 4.25%), 08/17/28 ⁽²⁾	750,000	732,919
Xplornet Communications, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 09/30/28 ⁽¹⁾	900,000	899,919	PetIQ Holdings LLC, 4.75%, (3-Month USD LIBOR + 4.25%), 04/13/28 ⁽²⁾	249,375	248,440
Total Communications		<u>8,351,336</u>	PRA Health Sciences, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 07/03/28 ⁽¹⁾	79,782	79,882
Consumer, Cyclical – 11.0%			PRA Health Sciences, Inc., 3.00%, (3-Month USD LIBOR + 2.50%), 07/03/28 ⁽²⁾	99,479	99,603
AAdvantage Loyalty IP Ltd., 5.50%, (3-Month USD LIBOR + 4.75%), 04/20/28 ⁽²⁾	600,000	625,689	Primary Products Finance LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 10/25/28 ⁽¹⁾	500,000	502,658
Aimbridge Acquisition Co., Inc., 5.50%, (1-Month USD LIBOR + 4.75%), 02/02/26 ⁽²⁾	348,250	348,250			

Schedule of Investments - Virtus Seix Senior Loan ETF (continued)

October 31, 2021 (unaudited)

Security Description	Principal	Value	Security Description	Principal	Value
TERM LOANS (continued)			TERM LOANS (continued)		
Consumer, Non-cyclical (continued)			Forest Prod/Containers – 1.0%		
Prime Security Services Borrower LLC, 3.50%, (3-Month USD LIBOR + 2.75%), 09/23/26 ⁽²⁾	\$ 542,494	\$ 542,217	LABL, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 10/20/28 ⁽¹⁾	\$ 500,000	\$ 497,580
Prime Security Services Borrower LLC, 3.50%, (1-Month USD LIBOR + 2.75%), 09/23/26 ⁽²⁾	276,674	276,533	Industrials – 14.1%		
Prime Security Services Borrower LLC, 3.50%, (6-Month USD LIBOR + 2.75%), 09/23/26 ⁽²⁾	180,831	180,739	Ali Group North America Corp., 0.00%, (1- Month USD LIBOR + 0.00%), 10/13/28 ⁽¹⁾	600,000	596,325
Sabre GLBL, Inc., 4.00%, (1-Month USD LIBOR + 3.50%), 12/17/27 ⁽²⁾	498,750	498,127	ASP LS Acquisition Corp., 0.00%, (1-Month USD LIBOR + 0.00%), 04/30/29 ⁽¹⁾	800,000	808,000
Signal Parent, Inc., 4.25%, (1-Month USD LIBOR + 3.50%), 04/03/28 ⁽²⁾	299,250	294,013	Daseke Cos., Inc., 4.75%, (1-Month USD LIBOR + 4.00%), 03/09/28 ⁽²⁾	447,750	449,709
Team Health Holdings, Inc., 3.75%, (1-Month USD LIBOR + 2.75%), 02/06/24 ⁽²⁾	500,000	478,957	Dynasty Acquisition Co., Inc., 3.63%, (3- Month USD LIBOR + 3.50%), 04/06/26 ⁽²⁾	390,210	381,816
Travelport Finance Luxembourg Sarl, 9.75%, (3-Month USD LIBOR + 8.00%), 02/28/25 ⁽²⁾	772,501	801,571	First Student Bidco, Inc., 3.50%, (3-Month USD LIBOR + 3.00%), 07/21/28 ⁽²⁾	600,000	596,628
VC GB Holdings I Corp., 4.00%, (3-Month USD LIBOR + 3.50%), 07/21/28 ⁽²⁾	500,000	498,708	First Student Bidco, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 07/21/28 ⁽¹⁾	300,000	298,314
VC GB Holdings I Corp., 7.25%, (3-Month USD LIBOR + 6.75%), 07/23/29 ⁽²⁾	500,000	501,460	Grinding Media, Inc., 4.75%, (3-Month USD LIBOR + 4.00%), 09/22/28 ⁽²⁾	750,000	752,812
Whole Earth Brands, Inc., 5.50%, (3-Month USD LIBOR + 4.50%), 02/05/28 ⁽²⁾	597,748	596,505	Hillman Group, Inc. (The), 0.00%, (1-Month USD LIBOR + 0.00%), 02/24/28 ⁽¹⁾	750,000	749,007
Total Consumer, Non-cyclical		<u>10,483,554</u>	KKR Apple Bidco LLC, 6.25%, (1-Month USD LIBOR + 5.75%), 09/21/29 ⁽²⁾	250,000	254,166
Energy – 3.4%			KKR Apple Bidco LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 09/21/29 ⁽¹⁾	141,176	143,529
BCP Raptor LLC, 5.25%, (1-Month USD LIBOR + 4.25%), 06/24/24 ⁽²⁾	248,686	249,327	Madison IAQ LLC, 3.75%, (6-Month USD LIBOR + 3.25%), 06/21/28 ⁽²⁾	498,750	498,334
BCP Raptor LLC, 0.00%, (3-Month USD LIBOR + 0.00%), 06/24/24 ⁽¹⁾	199,471	199,986	Madison IAQ LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 06/21/28 ⁽¹⁾	400,000	399,666
BCP Renaissance Parent LLC, 0.00%, (3- Month USD LIBOR + 0.00%), 10/31/24 ⁽¹⁾	444,103	443,548	Standard Aero Ltd., 3.63%, (3-Month USD LIBOR + 3.50%), 04/06/26 ⁽²⁾	209,790	205,278
BCP Renaissance Parent LLC, 4.50%, (3- Month USD LIBOR + 3.50%), 10/31/24 ⁽²⁾	281,535	281,184	Standard Industries, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 08/06/28 ⁽¹⁾	500,000	499,910
CONSOL Energy, Inc., 4.59%, (1-Month USD LIBOR + 4.50%), 09/27/24 ⁽²⁾	598,437	590,134	WireCo WorldGroup, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 10/27/28 ⁽¹⁾	400,000	396,000
Total Energy		<u>1,764,179</u>	Worldwide Express, Inc., 7.75%, (6-Month USD LIBOR + 7.00%), 07/26/29 ⁽²⁾	250,000	252,187
Financials – 6.8%			Total Industrials		<u>7,281,681</u>
Altisource Sarl, 0.00%, (3-Month USD LIBOR + 0.00%), 03/29/24 ⁽¹⁾	500,000	446,125	Technology – 18.2%		
Armor Holdco, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 10/29/28 ⁽¹⁾	500,000	500,625	Bali Finco, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 06/30/26 ⁽¹⁾	750,000	739,219
Astra Acquisition Corp., 0.00%, (1-Month USD LIBOR + 0.00%), 10/22/28 ⁽¹⁾	750,000	732,188	Cloudera, Inc., 6.50%, (1-Month USD LIBOR + 6.00%), 08/10/29 ⁽²⁾	600,000	602,250
Asurion LLC, 5.34%, (1-Month USD LIBOR + 5.25%), 01/20/29 ⁽²⁾	450,000	448,546	ConnectWise LLC, 4.00%, (3-Month USD LIBOR + 3.50%), 09/29/28 ⁽²⁾	500,000	500,045
Nuvei Technologies Corp., 3.00%, (1-Month USD LIBOR + 2.50%), 09/29/25 ⁽²⁾	598,500	599,996	ConvergeOne Holdings, Inc., 5.08%, (1-Month USD LIBOR + 5.00%), 01/04/26 ⁽²⁾	348,214	346,801
Paysafe Holdings US Corp., 3.25%, (3-Month USD LIBOR + 2.75%), 06/28/28 ⁽²⁾	399,000	397,941	Dcert Buyer, Inc., 7.09%, (1-Month USD LIBOR + 7.00%), 02/19/29 ⁽²⁾	400,000	404,714
Superannuation & Investments US LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 09/24/28 ⁽¹⁾	400,000	400,500	E2open LLC, 4.00%, (3-Month USD LIBOR + 3.50%), 02/04/28 ⁽²⁾	400,000	401,084
Total Financials		<u>3,525,921</u>	EP Purchaser LLC, 0.00%, (1-Month USD LIBOR + 0.00%), 10/28/28 ⁽¹⁾	600,000	600,375
			Grab Holdings, Inc., 5.50%, (6-Month USD LIBOR + 4.50%), 01/29/26 ⁽²⁾	398,000	402,643

Schedule of Investments - Virtus Seix Senior Loan ETF (continued)

October 31, 2021 (unaudited)

Security Description	Principal	Value
TERM LOANS (continued)		
Technology (continued)		
MA FinanceCo LLC, 5.25%, (3-Month USD LIBOR + 4.25%), 06/05/25 ⁽²⁾	\$ 245,613	\$ 247,993
Magenta Buyer LLC, 9.00%, (3-Month USD LIBOR + 8.25%), 05/03/29 ⁽²⁾	350,000	347,958
MeridianLink, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 10/27/28 ⁽¹⁾	600,000	600,375
MKS Instruments, Inc., 0.00%, (1-Month USD LIBOR + 0.00%), 10/20/28 ⁽¹⁾	500,000	500,000
Peraton Corp., 4.50%, (1-Month USD LIBOR + 3.75%), 02/01/28 ⁽²⁾	447,750	449,393
Pitney Bowes, Inc., 4.09%, (1-Month USD LIBOR + 4.00%), 03/17/28 ⁽²⁾	348,250	349,121
Project Boost Purchaser LLC, 4.00%, (3-Month USD LIBOR + 3.50%), 05/30/26 ⁽²⁾	498,750	499,271
Redstone Holdco 2 LP, 5.50%, (3-Month USD LIBOR + 4.75%), 04/27/28 ⁽²⁾	150,000	144,562
Redstone Holdco 2 LP, 8.50%, (3-Month USD LIBOR + 7.75%), 04/27/29 ⁽²⁾	150,000	145,312
Skillssoft Finance II, Inc., 5.50%, (3-Month USD LIBOR + 4.75%), 07/14/28 ⁽²⁾	500,000	504,375
SolarWinds Holdings, Inc., 2.84%, (1-Month USD LIBOR + 2.75%), 02/05/24 ⁽²⁾	598,030	591,116
Taboola, Inc., 4.50%, (3-Month USD LIBOR + 4.00%), 08/18/28 ⁽²⁾	500,000	500,000
Xperi Holding Corp., 3.59%, (1-Month USD LIBOR + 3.50%), 06/02/28 ⁽²⁾	543,125	542,688
Total Technology		<u>9,419,295</u>
Utilities – 1.0%		
PG&E Corp., 0.00%, (1-Month USD LIBOR + 0.00%), 06/23/25 ⁽¹⁾	500,000	495,548
Total Term Loans (Cost \$48,799,831)		<u>49,082,118</u>
CORPORATE BONDS – 8.1%		
Basic Materials – 1.6%		
TMS International Corp., 6.25%, 04/15/29 ⁽³⁾	830,000	858,013
Communications – 1.0%		
Audacy Capital Corp., 6.50%, 05/01/27 ⁽³⁾	215,000	215,889
Gray Television, Inc., 4.75%, 10/15/30 ⁽³⁾	300,000	296,297
Total Communications		<u>512,186</u>
Consumer, Non-cyclical – 3.7%		
Emergent BioSolutions, Inc., 3.88%, 08/15/28 ⁽³⁾	650,000	624,812
MPH Acquisition Holdings LLC, 5.75%, 11/01/28 ⁽³⁾	250,000	228,475
Tenet Healthcare Corp., 6.13%, 10/01/28 ⁽³⁾	1,000,000	1,051,200
Total Consumer, Non-cyclical		<u>1,904,487</u>
Industrials – 1.0%		
Patrick Industries, Inc., 4.75%, 05/01/29 ⁽³⁾	500,000	496,875
Technology – 0.8%		
Austin Bidco, Inc., 7.13%, 12/15/28 ⁽³⁾	200,000	206,818

Security Description	Principal	Value
CORPORATE BONDS (continued)		
Technology (continued)		
NCR Corp., 5.13%, 04/15/29 ⁽³⁾	\$ 200,000	\$ 204,766
Total Technology		<u>411,584</u>
Total Corporate Bonds (Cost \$4,247,496)		<u>4,183,145</u>
FOREIGN BOND – 0.4%		
Communications – 0.4%		
Altice Financing SA, 5.00%, 01/15/28 (Luxembourg) ⁽³⁾	200,000	192,974
(Cost \$203,822)		
TOTAL INVESTMENTS - 103.4% (Cost \$53,251,149)		<u>53,458,237</u>
Liabilities in Excess of Other Assets - (3.4%)		<u>(1,768,337)</u>
Net Assets - 100.0%		<u>\$ 51,689,900</u>

- (1) The loan will settle after October 31, 2021. The interest rate, based on the LIBOR and the agreed upon spread on trade date, will be determined at the time of settlement.
- (2) Variable rate instrument. The interest rate shown reflects the rate in effect at October 31, 2021.
- (3) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. Unless otherwise noted, 144A securities are deemed to be liquid. At October 31, 2021, the aggregate value of these securities was \$4,376,119, or 8.5% of net assets.

Abbreviations:

LIBOR — London InterBank Offered Rate
SOFR — Secured Overnight Financing Rate
USD — United States Dollar

Schedule of Investments - Virtus Seix Senior Loan ETF (continued)

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Fair Value Measurements

The Fund utilizes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access. Level 2 includes observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data. Level 3 includes unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available; representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following table summarizes valuation of the Fund's investments under the fair value hierarchy levels as of October 31, 2021.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Term Loans	\$ –	\$ 49,082,118	\$ –	\$ 49,082,118
Corporate Bonds	–	4,183,145	–	4,183,145
Foreign Bond	–	192,974	–	192,974
Total	<u>\$ –</u>	<u>\$ 53,458,237</u>	<u>\$ –</u>	<u>\$ 53,458,237</u>