

**VIRTUS NEWFLEET LOW DURATION CORE PLUS BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**DECEMBER 31, 2023**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>U.S. GOVERNMENT SECURITIES—6.3%</b>					
U.S. Treasury Notes					
1.000%, 12/15/24	\$ 1,675	\$ 1,615			
4.125%, 1/31/25	8,145	8,094			
5.000%, 8/31/25	6,390	6,449			
4.375%, 8/15/26	8,590	8,648			
<b>TOTAL U.S. GOVERNMENT SECURITIES</b>					
<b>(Identified Cost \$24,665)</b>		<b>24,806</b>			
<b>FOREIGN GOVERNMENT SECURITIES—0.3%</b>					
Dominican Republic 144A					
5.500%, 2/22/29 <sup>(1)</sup>	1,090	1,066			
Republic of South Africa					
5.875%, 9/16/25	265	267			
<b>TOTAL FOREIGN GOVERNMENT SECURITIES</b>					
<b>(Identified Cost \$1,364)</b>		<b>1,333</b>			
<b>MORTGAGE-BACKED SECURITIES—27.7%</b>					
<b>Agency—3.8%</b>					
Federal Home Loan Mortgage Corporation					
Pool #SB8269					
6.000%, 10/1/38	2,801	2,867			
Pool #SD3238					
5.500%, 12/1/52	1,249	1,256			
Pool #SD8309					
6.000%, 3/1/53	3,825	3,885			
Federal National Mortgage Association					
Pool #AC3654					
5.000%, 10/1/39	61	62			
Pool #AD3841					
4.500%, 4/1/40	18	18			
Pool #AD6058					
4.000%, 8/1/25	3	3			
Pool #AL7532					
3.000%, 11/1/27	103	100			
Pool #AO5149					
3.000%, 6/1/27	29	28			
Pool #AS5730					
3.000%, 9/1/30	289	278			
Pool #FS4438					
5.000%, 11/1/52	2,173	2,152			
Pool #MA0908					
4.000%, 11/1/31	82	81			
Pool #MA3663					
3.500%, 5/1/49	166	154			
Pool #MA4805					
4.500%, 11/1/52	2,202	2,135			
Pool #MA5072					
5.500%, 7/1/53	2,101	2,110			
Government National Mortgage Association Pool					
#780023					
7.000%, 9/15/24	— <sup>(2)</sup>	— <sup>(2)</sup>			
		<u>15,129</u>			
<b>Non-Agency—23.9%</b>					
Ajax Mortgage Loan Trust 2019-D, A1 144A					
2.956%, 9/25/65 <sup>(1)(3)</sup>	407	381			
American Homes 4 Rent Trust 2015-SFR1, A 144A					
3.467%, 4/17/52 <sup>(1)</sup>	167	162			
<b>Non-Agency—continued</b>					
AMSR Trust					
2020-SFR1, A 144A					
1.819%, 4/17/37 <sup>(1)</sup>	\$ 694	\$ 660			
2020-SFR1, B 144A					
2.120%, 4/17/37 <sup>(1)</sup>	940	894			
2020-SFR3, B 144A					
1.806%, 9/17/37 <sup>(1)</sup>	2,400	2,244			
2021-SFR2, C 144A					
1.877%, 8/17/38 <sup>(1)</sup>	1,010	908			
Angel Oak Mortgage Trust					
2020-4, A1 144A					
1.469%, 6/25/65 <sup>(1)(3)</sup>	740	688			
2020-R1, A2 144A					
1.247%, 4/25/53 <sup>(1)(3)</sup>	558	511			
2021-8, A1 144A					
1.820%, 11/25/66 <sup>(1)(3)</sup>	2,203	1,864			
Angel Oak SB Commercial Mortgage Trust 2020-SBC1,					
A1 144A					
2.068%, 5/25/50 <sup>(1)(3)</sup>	74	67			
Arroyo Mortgage Trust					
2019-1, A1 144A					
3.805%, 1/25/49 <sup>(1)(3)</sup>	897	856			
2020-1, A1B 144A					
2.100%, 3/25/55 <sup>(1)</sup>	839	781			
BBCMS Mortgage Trust 2018-TALL, A (1 month Term					
SOFR + 0.919%, Cap N/A, Floor 0.872%) 144A					
6.281%, 3/15/37 <sup>(1)(3)</sup>	770	714			
BPR Trust					
2021-KEN, A (1 month Term SOFR + 1.364%, Cap N/A,					
Floor 1.250%) 144A					
6.726%, 2/15/29 <sup>(1)(3)</sup>	755	754			
2022-OANA, A (1 month Term SOFR + 1.898%, Cap					
N/A, Floor 1.898%) 144A					
7.260%, 4/15/37 <sup>(1)(3)</sup>	1,525	1,503			
Bunker Hill Loan Depository Trust 2019-2, A1 144A					
2.879%, 7/25/49 <sup>(1)(3)</sup>	365	346			
BX Commercial Mortgage Trust 2019-XL, C (1 month					
Term SOFR + 1.364%, Cap N/A, Floor 1.250%) 144A					
6.726%, 10/15/36 <sup>(1)(3)</sup>	880	875			
BX Trust					
2018-GW, B (1 month Term SOFR + 1.317%, Cap N/A,					
Floor 1.270%) 144A					
6.679%, 5/15/35 <sup>(1)(3)</sup>	1,265	1,244			
2019-OC11, B 144A					
3.605%, 12/9/41 <sup>(1)</sup>	951	848			
2022-CLS, A 144A					
5.760%, 10/13/27 <sup>(1)</sup>	1,306	1,307			
Cascade MH Asset Trust 2021-MH1, A1 144A					
1.753%, 2/25/46 <sup>(1)</sup>	2,030	1,769			
CENT Trust 2023-CITY, A (1 month Term SOFR + 2.620%,					
Cap N/A, Floor 2.620%) 144A					
7.982%, 9/15/38 <sup>(1)(3)</sup>	425	427			
Chase Mortgage Finance Corp.					
2016-SH1, M2 144A					
3.750%, 4/25/45 <sup>(1)(3)</sup>	191	174			
2016-SH2, M2 144A					
3.750%, 12/25/45 <sup>(1)(3)</sup>	345	315			
Citigroup Mortgage Loan Trust, Inc. 2019-RP1, A1 144A					
3.500%, 1/25/66 <sup>(1)(3)</sup>	908	870			
COLT Funding LLC 2021-3R, A1 144A					
1.051%, 12/25/64 <sup>(1)(3)</sup>	871	763			

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**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Non-Agency—continued</b>			<b>Non-Agency—continued</b>		
COLT Mortgage Loan Trust			INTOWN Mortgage Trust 2022-STAY, A (1 month Term SOFR + 2.489%, Cap N/A, Floor 2.489%) 144A 7.851%, 8/15/39 <sup>(1)(3)</sup>	\$ 1,765	\$ 1,771
2022-3, A1 144A	\$ 1,835	\$ 1,728			
3.901%, 2/25/67 <sup>(1)(3)</sup>			JPMBB Commercial Mortgage Securities Trust		
2022-4, A1 144A	592	572	2014-C18, AS		
4.301%, 3/25/67 <sup>(1)(3)</sup>			4.439%, 2/15/47 <sup>(3)</sup>	1,395	1,384
2023-4, A1 144A	983	1,007	2015-C32, AS		
7.163%, 10/25/68 <sup>(1)(3)</sup>			3.984%, 11/15/48	2,200	2,032
2021-2R, A1 144A	311	271	JPMorgan Chase Mortgage Trust		
0.798%, 7/27/54 <sup>(1)</sup>			2014-1, 2A12 144A		
COMM Mortgage Trust 2020-CBM, B 144A			3.500%, 1/25/44 <sup>(1)(3)</sup>	96	87
3.099%, 2/10/37 <sup>(1)</sup>	1,035	984	2015-1, AM1 144A		
CoreVest American Finance Issuer LLC 2021-RTL1, A1 144A			6.681%, 12/25/44 <sup>(1)(3)</sup>	33	32
2.239%, 3/28/29 <sup>(1)(3)</sup>	950	894	2015-5, A2 144A		
CoreVest American Finance Trust			6.788%, 5/25/45 <sup>(1)(3)</sup>	182	179
2020-1, A1 144A			2017-3, 2A2 144A		
1.832%, 3/15/50 <sup>(1)</sup>	1,327	1,279	2.500%, 8/25/47 <sup>(1)(3)</sup>	182	157
2020-4, A 144A			2017-5, A1 144A		
1.174%, 12/15/52 <sup>(1)</sup>	1,137	1,053	3.684%, 10/26/48 <sup>(1)(3)</sup>	229	226
Credit Suisse Mortgage Capital Certificates 2019-ICE4, A (1 month Term SOFR + 1.027%, Cap N/A, Floor 0.980%) 144A			KNDL Mortgage Trust 2019-KNSQ, A (1 month Term SOFR + 0.996%, Cap N/A, Floor 0.800%) 144A 6.358%, 5/15/36 <sup>(1)(3)</sup>	1,040	1,036
6.389%, 5/15/36 <sup>(1)(3)</sup>	1,451	1,451	LHOME Mortgage Trust 2021-RTL1, A1 144A		
Credit Suisse Mortgage Capital Trust			3.090%, 2/25/26 <sup>(1)(3)</sup>	37	37
2017-RPL1, A1 144A			MetLife Securitization Trust		
2.750%, 7/25/57 <sup>(1)(3)</sup>	576	550	2018-1A, A 144A		
2020-RPL4, A1 144A			3.750%, 3/25/57 <sup>(1)(3)</sup>	1,305	1,242
2.000%, 1/25/60 <sup>(1)(3)</sup>	2,345	2,073	2019-1A, A1A 144A		
Deephaven Residential Mortgage Trust 2022-1, A1 144A			3.750%, 4/25/58 <sup>(1)(3)</sup>	1,747	1,694
2.205%, 1/25/67 <sup>(1)(3)</sup>	93	83	MFA Trust		
Ellington Financial Mortgage Trust			2020-NQM3, A1 144A		
2019-2, A3 144A			1.014%, 1/26/65 <sup>(1)(3)</sup>	662	593
3.046%, 11/25/59 <sup>(1)(3)</sup>	192	180	2021-INV1, A1 144A		
2020-1, A1 144A			0.852%, 1/25/56 <sup>(1)(3)</sup>	103	95
2.006%, 5/25/65 <sup>(1)(3)</sup>	291	281	Mill City Mortgage Loan Trust 2021-NMR1, A1 144A		
2020-2, A1 144A			1.125%, 11/25/60 <sup>(1)(3)</sup>	536	500
1.178%, 10/25/65 <sup>(1)(3)</sup>	1,441	1,286	Morgan Stanley Residential Mortgage Loan Trust		
2021-1, A2 144A			2014-1A, B2 144A		
1.003%, 2/25/66 <sup>(1)(3)</sup>	428	362	6.893%, 6/25/44 <sup>(1)(3)</sup>	180	179
Extended Stay America Trust 2021-ESH, C (1 month Term SOFR + 1.814%, Cap N/A, Floor 1.700%) 144A			New Residential Mortgage Loan Trust		
7.176%, 7/15/38 <sup>(1)(3)</sup>	1,008	992	2014-1A, A 144A		
FirstKey Homes Trust			3.750%, 1/25/54 <sup>(1)(3)</sup>	438	413
2020-SFR1, B 144A			2015-2A, A1 144A		
1.740%, 8/17/37 <sup>(1)</sup>	440	411	3.750%, 8/25/55 <sup>(1)(3)</sup>	455	427
2021-SFR1, D 144A			2016-1A, A1 144A		
2.189%, 8/17/38 <sup>(1)</sup>	540	486	3.750%, 3/25/56 <sup>(1)(3)</sup>	257	241
Galton Funding Mortgage Trust			2016-3A, A1 144A		
2018-1, A23 144A			3.750%, 9/25/56 <sup>(1)(3)</sup>	269	252
3.500%, 11/25/57 <sup>(1)(3)</sup>	42	38	2016-4A, A1 144A		
2019-2, A52 144A			3.750%, 11/25/56 <sup>(1)(3)</sup>	1,180	1,109
3.500%, 6/25/59 <sup>(1)(3)</sup>	374	330	2017-2A, A3 144A		
GCAT Trust 2020-NQM1, A1 144A			4.000%, 3/25/57 <sup>(1)(3)</sup>	744	703
2.247%, 1/25/60 <sup>(1)(3)</sup>	86	82	2014-3A, AFX3 144A		
GCT Commercial Mortgage Trust 2021-GCT, A (1 month Term SOFR + 0.914%, Cap N/A, Floor 0.800%) 144A			3.750%, 11/25/54 <sup>(1)(3)</sup>	1,036	971
6.276%, 2/15/38 <sup>(1)(3)</sup>	2,085	1,557	2016-2A, A1 144A		
Goldman Sachs Mortgage Securities Trust 2020-GC45, AS			3.750%, 11/26/35 <sup>(1)(3)</sup>	592	559
3.173%, 2/13/53 <sup>(3)</sup>	1,426	1,210	2018-1A, A1A 144A		
Homes Trust 2023-NQM2, A1 144A			4.000%, 12/25/57 <sup>(1)(3)</sup>	1,811	1,720
6.456%, 2/25/68 <sup>(1)(3)</sup>	1,102	1,115	NYMT Loan Trust 2022-CP1, A1 144A		
			2.042%, 7/25/61 <sup>(1)</sup>	2,090	1,906

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<b>Automobiles—continued</b>			<b>Automobiles—continued</b>		
2020-P1, B			2023-2, A2 144A		
0.920%, 11/9/26	\$ 1,340	\$ 1,255	5.990%, 5/15/28 <sup>(1)</sup>	\$ 875	\$ 880
2021-N1, C			GLS Auto Receivables Issuer Trust		
1.300%, 1/10/28	390	368	2019-4A, D 144A		
2021-N2, C			4.090%, 8/17/26 <sup>(1)</sup>	801	791
1.070%, 3/10/28	497	465	2020-4A, C 144A		
2021-N3, D			1.140%, 11/17/25 <sup>(1)</sup>	66	66
1.580%, 6/12/28	1,101	1,053	2021-3A, C 144A		
2022-N1, C 144A			1.110%, 9/15/26 <sup>(1)</sup>	1,055	1,030
3.320%, 12/11/28 <sup>(1)</sup>	860	836	2022-2A, C 144A		
2023-N1, C 144A			5.300%, 4/17/28 <sup>(1)</sup>	1,825	1,807
5.920%, 7/10/29 <sup>(1)</sup>	1,109	1,104	2022-2A, D 144A		
2023-N4, C 144A			6.150%, 4/17/28 <sup>(1)</sup>	1,775	1,768
6.590%, 2/11/30 <sup>(1)</sup>	1,005	1,024	GLS Auto Select Receivables Trust		
CIG Auto Receivables Trust 2021-1A, D 144A			2023-1A, B 144A		
2.110%, 4/12/27 <sup>(1)</sup>	1,985	1,888	6.090%, 3/15/29 <sup>(1)</sup>	1,315	1,328
CPS Auto Receivables Trust			2023-2A, A3 144A		
2019-D, E 144A			6.380%, 2/15/29 <sup>(1)</sup>	805	824
3.860%, 10/15/25 <sup>(1)</sup>	1,455	1,446	GM Financial Consumer Automobile Receivables Trust		
2022-D, D 144A			2023-4, A2A		
8.730%, 1/16/29 <sup>(1)</sup>	1,335	1,405	5.890%, 11/16/26	1,179	1,185
2023-D, C 144A			Hertz Vehicle Financing III LLC 2022-1A, C 144A		
7.170%, 1/15/30 <sup>(1)</sup>	972	996	2.630%, 6/25/26 <sup>(1)</sup>	1,000	948
Credit Acceptance Auto Loan Trust 2023-2A, A 144A			LAD Auto Receivables Trust		
5.920%, 5/16/33 <sup>(1)</sup>	920	920	2021-1A, D 144A		
DT Auto Owner Trust			3.990%, 11/15/29 <sup>(1)</sup>	2,000	1,905
2020-2A, C 144A			2022-1A, A 144A		
3.280%, 3/16/26 <sup>(1)</sup>	54	54	5.210%, 6/15/27 <sup>(1)</sup>	1,014	1,009
2021-2A, C 144A			2023-2A, D 144A		
1.100%, 2/16/27 <sup>(1)</sup>	1,453	1,432	6.300%, 2/15/31 <sup>(1)</sup>	825	821
2023-1A, B 144A			2023-4A, C 144A		
5.190%, 10/16/28 <sup>(1)</sup>	1,534	1,521	6.760%, 3/15/29 <sup>(1)</sup>	1,023	1,043
2023-3A, C 144A			Lobel Automobile Receivables Trust 2023-1, A 144A		
6.400%, 5/15/29 <sup>(1)</sup>	1,095	1,106	6.970%, 7/15/26 <sup>(1)</sup>	667	669
Exeter Automobile Receivables Trust			Merchants Fleet Funding LLC 2023-1A, A 144A		
2019-2A, E 144A			7.210%, 5/20/36 <sup>(1)</sup>	946	956
4.680%, 5/15/26 <sup>(1)</sup>	1,605	1,602	OCCU Auto Receivables Trust 2023-1A, A2 144A		
2020-1A, D 144A			6.230%, 4/15/27 <sup>(1)</sup>	1,181	1,186
2.730%, 12/15/25 <sup>(1)</sup>	479	473	OneMain Direct Auto Receivables Trust 2022-1A, C 144A		
2020-3A, E 144A			5.310%, 6/14/29 <sup>(1)</sup>	1,210	1,187
3.440%, 8/17/26 <sup>(1)</sup>	1,985	1,932	Oscar U.S. Funding XV LLC 2023-1A, A3 144A		
2022-3A, C			5.810%, 12/10/27 <sup>(1)</sup>	1,100	1,103
5.300%, 9/15/27	895	890	Porsche Financial Auto Securitization Trust 2023-2A, A2A		
2023-2A, B			144A		
5.610%, 9/15/27	1,150	1,146	5.880%, 11/23/26 <sup>(1)</sup>	1,400	1,407
2023-5A, B			Prestige Auto Receivables Trust 2023-2A, B 144A		
6.580%, 4/17/28	997	1,010	6.640%, 12/15/27 <sup>(1)</sup>	1,001	1,016
FHF Trust 2023-1A, A2 144A			Santander Consumer Auto Receivables Trust 2021-AA, C		
6.570%, 6/15/28 <sup>(1)</sup>	1,066	1,062	144A		
First Investors Auto Owner Trust			1.030%, 11/16/26 <sup>(1)</sup>	590	557
2021-1A, B 144A			Santander Drive Auto Receivables Trust		
0.890%, 3/15/27 <sup>(1)</sup>	763	759	2022-5, C		
2021-1A, C 144A			4.740%, 10/16/28	1,155	1,137
1.170%, 3/15/27 <sup>(1)</sup>	1,895	1,844	2022-7, A2		
2021-2A, C 144A			5.810%, 1/15/26	307	307
1.470%, 11/15/27 <sup>(1)</sup>	1,845	1,722	Tesla Auto Lease Trust 2023-A, B 144A		
Foursight Capital Automobile Receivables Trust			6.410%, 7/20/27 <sup>(1)</sup>	1,090	1,100
2022-1, B 144A			Tricolor Auto Securitization Trust		
2.150%, 5/17/27 <sup>(1)</sup>	1,610	1,545	2022-1A, C 144A		
2023-1, A3 144A			4.710%, 8/15/25 <sup>(1)</sup>	1,725	1,717
5.390%, 12/15/27 <sup>(1)</sup>	1,435	1,431	2023-1A, B 144A		
			6.840%, 11/16/26 <sup>(1)</sup>	1,455	1,456

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<b>Automobiles—continued</b>			<b>Equipment—1.0%</b>		
United Auto Credit Securitization Trust			CLI Funding VI LLC 2020-1A, A 144A		
2021-1, D 144A			2.080%, 9/18/45 <sup>(1)</sup>	\$ 1,568	\$ 1,400
1.140%, 6/10/26 <sup>(1)</sup>	\$ 203	\$ 203	NMEF Funding LLC 2021-A, B 144A		
2023-1, B 144A			1.850%, 12/15/27 <sup>(1)</sup>	1,647	1,629
5.910%, 7/10/28 <sup>(1)</sup>	1,434	1,430	Post Road Equipment Finance 2022-1A, B 144A		
Westlake Automobile Receivables Trust			5.150%, 1/16/29 <sup>(1)</sup>	1,210	1,188
2020-3A, C 144A					<u>4,217</u>
1.240%, 11/17/25 <sup>(1)</sup>	33	33			
2021-3A, D 144A			<b>Other—10.5%</b>		
2.120%, 1/15/27 <sup>(1)</sup>	2,015	1,917	Amur Equipment Finance Receivables XII LLC 2023-1A,		
2022-1A, B 144A			A2 144A		
2.750%, 3/15/27 <sup>(1)</sup>	1,825	1,800	6.090%, 12/20/29 <sup>(1)</sup>	1,296	1,306
2023-1A, C 144A			Aqua Finance Trust		
5.740%, 8/15/28 <sup>(1)</sup>	1,100	1,096	2017-A, A 144A		
		<u>76,374</u>	3.720%, 11/15/35 <sup>(1)</sup>	188	187
			2019-A, A 144A		
<b>Collateralized Loan Obligations—0.5%</b>			3.140%, 7/16/40 <sup>(1)</sup>	280	263
GoldenTree Loan Management US CLO 1 Ltd. 2021-9A, A			2019-A, C 144A		
(3 month Term SOFR + 1.332%, Cap N/A, Floor			4.010%, 7/16/40 <sup>(1)</sup>	1,642	1,512
1.070%) 144A			Arby's Funding LLC 2020-1A, A2 144A		
6.747%, 1/20/33 <sup>(1)(3)</sup>	1,435	1,433	3.237%, 7/30/50 <sup>(1)</sup>	1,782	1,626
Palmer Square Loan Funding Ltd. 2021-1A, A1 (3 month			Auxilior Term Funding LLC 2023-1A, C 144A		
Term SOFR + 1.162%, Cap N/A, Floor 1.162%) 144A			6.500%, 11/15/30 <sup>(1)</sup>	1,435	1,450
6.577%, 4/20/29 <sup>(1)(3)</sup>	468	467	BHG Securitization Trust		
		<u>1,900</u>	2021-B, B 144A		
			1.670%, 10/17/34 <sup>(1)</sup>	1,495	1,363
<b>Consumer Loans—2.3%</b>			2023-B, A 144A		
ACHV ABS Trust 2023-3PL, B 144A			6.920%, 12/17/36 <sup>(1)</sup>	988	1,003
7.170%, 8/19/30 <sup>(1)</sup>	1,090	1,090	BXG Receivables Note Trust 2020-A, B 144A		
Affirm Asset Securitization Trust 2022-A, 1A 144A			2.490%, 2/28/36 <sup>(1)</sup>	524	485
4.300%, 5/17/27 <sup>(1)</sup>	1,113	1,095	CCG Receivables Trust		
Marlette Funding Trust 2023-2A, B 144A			2021-1, C 144A		
6.540%, 6/15/33 <sup>(1)</sup>	1,154	1,162	0.840%, 6/14/27 <sup>(1)</sup>	1,510	1,463
Oportun Issuance Trust 2021-C, A 144A			2023-1, A2 144A		
2.180%, 10/8/31 <sup>(1)</sup>	1,970	1,818	5.820%, 9/16/30 <sup>(1)</sup>	496	499
Reach ABS Trust 2023-1A, B 144A			Commercial Equipment Finance LLC 2021-A, A 144A		
7.330%, 2/18/31 <sup>(1)</sup>	1,025	1,034	2.050%, 2/16/27 <sup>(1)</sup>	270	264
Regional Management Issuance Trust 2021-1, A 144A			Dext ABS LLC		
1.680%, 3/17/31 <sup>(1)</sup>	1,815	1,739	2023-1, A2 144A		
Republic Finance Issuance Trust 2020-A, A 144A			5.990%, 3/15/32 <sup>(1)</sup>	695	690
2.470%, 11/20/30 <sup>(1)</sup>	768	753	2023-2, B 144A		
Upstart Securitization Trust 2021-2, B 144A			6.410%, 5/15/34 <sup>(1)</sup>	1,000	1,016
1.750%, 6/20/31 <sup>(1)</sup>	511	509	Diamond Resorts Owner Trust 2021-1A, A 144A		
		<u>9,200</u>	1.510%, 11/21/33 <sup>(1)</sup>	558	520
			Elara HGV Timeshare Issuer LLC 2023-A, A 144A		
<b>Credit Card—1.5%</b>			6.160%, 2/25/38 <sup>(1)</sup>	876	894
Avant Credit Card Master Trust 2021-1A, A 144A			Five Guys Holdings, Inc. 2023-1A, A2 144A		
1.370%, 4/15/27 <sup>(1)</sup>	1,875	1,800	7.549%, 1/26/54 <sup>(1)</sup>	800	849
Discover Card Execution Note Trust 2023-A2, A			Foundation Finance Trust		
4.930%, 6/15/28	1,890	1,904	2019-1A, A 144A		
Genesis Sales Finance Master Trust 2021-AA, A 144A			3.860%, 11/15/34 <sup>(1)</sup>	147	146
1.200%, 12/21/26 <sup>(1)</sup>	700	670	2023-2A, A 144A		
Mercury Financial Credit Card Master Trust 2023-1A, A			6.530%, 6/15/49 <sup>(1)</sup>	931	949
144A			FREED ABS Trust 2022-1FP, C 144A		
8.040%, 9/20/27 <sup>(1)</sup>	1,452	1,468	2.510%, 3/19/29 <sup>(1)</sup>	1,164	1,149
		<u>5,842</u>	GCI Funding I LLC 2021-1, A 144A		
			2.380%, 6/18/46 <sup>(1)</sup>	1,086	954
			Hardee's Funding LLC 2020-1A, A2 144A		
			3.981%, 12/20/50 <sup>(1)</sup>	1,901	1,670
			Hilton Grand Vacations Trust 2018-AA, A 144A		
			3.540%, 2/25/32 <sup>(1)</sup>	204	199

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**VIRTUS NEWFLEET LOW DURATION CORE PLUS BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
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(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Other—continued</b>					
HIN Timeshare Trust 2020-A, C 144A 3.420%, 10/9/39 <sup>(1)</sup>	\$ 777	\$ 733			
Jersey Mike's Funding 2019-1A, A2 144A 4.433%, 2/15/50 <sup>(1)</sup>	2,193	2,077			
LL ABS Trust 2021-1A, A 144A 1.070%, 5/15/29 <sup>(1)</sup>	130	129			
Mariner Finance Issuance Trust 2020-AA, A 144A 2.190%, 8/21/34 <sup>(1)</sup>	663	648			
MVW LLC 2020-1A, A 144A 1.740%, 10/20/37 <sup>(1)</sup>	1,030	964			
2021-1WA, B 144A 1.440%, 1/22/41 <sup>(1)</sup>	524	480			
MVW Owner Trust 2019-1A, A 144A 2.890%, 11/20/36 <sup>(1)</sup>	221	212			
NBC Funding LLC 2021-1, A2 144A 2.989%, 7/30/51 <sup>(1)</sup>	1,921	1,725			
NMEF Funding LLC 2022-A, B 144A 3.350%, 10/16/28 <sup>(1)</sup>	1,480	1,431			
2023-A, B 144A 6.830%, 6/17/30 <sup>(1)</sup>	1,000	1,015			
Oasis Securitization Funding LLC 2021-2A, A 144A 2.143%, 10/15/33 <sup>(1)</sup>	259	257			
Octane Receivables Trust 2020-1A, B 144A 1.980%, 6/20/25 <sup>(1)</sup>	528	526			
2021-1A, A 144A 0.930%, 3/22/27 <sup>(1)</sup>	247	244			
2023-1A, C 144A 6.370%, 9/20/29 <sup>(1)</sup>	1,450	1,462			
2023-3A, B 144A 6.480%, 7/20/29 <sup>(1)</sup>	1,179	1,201			
Orange Lake Timeshare Trust 2019-A, B 144A 3.360%, 4/9/38 <sup>(1)</sup>	236	228			
Sierra Timeshare Receivables Funding LLC 2019-1A, B 144A 3.420%, 1/20/36 <sup>(1)</sup>	123	122			
2019-2A, B 144A 2.820%, 5/20/36 <sup>(1)</sup>	127	125			
2020-2A, B 144A 2.320%, 7/20/37 <sup>(1)</sup>	453	434			
2023-2A, B 144A 6.280%, 4/20/40 <sup>(1)</sup>	720	732			
Taco Bell Funding LLC 2016-1A, A23 144A 4.970%, 5/25/46 <sup>(1)</sup>	652	641			
TRP LLC 2021-1, A 144A 2.070%, 6/19/51 <sup>(1)</sup>	514	454			
VFI ABS LLC 2022-1A, B 144A 3.040%, 7/24/28 <sup>(1)</sup>	2,443	2,360			
Westgate Resorts LLC 2020-1A, A 144A 2.713%, 3/20/34 <sup>(1)</sup>	190	188			
2022-1A, B 144A 2.288%, 8/20/36 <sup>(1)</sup>	802	766			
ZAXBY'S Funding LLC 2021-1A, A2 144A 3.238%, 7/30/51 <sup>(1)</sup>	2,341	2,029			
		41,640			
<b>Student Loan—0.0%</b>					
Commonbond Student Loan Trust 2017-AGS, A1 144A 2.550%, 5/25/41 <sup>(1)</sup>	\$ 85	\$ 80			
Navient Private Education Loan Trust 2017-A, A2A 144A 2.880%, 12/16/58 <sup>(1)</sup>	12	12			92
<b>TOTAL ASSET-BACKED SECURITIES</b>					
<b>(Identified Cost \$142,860)</b>					
					<b>139,265</b>
<b>CORPORATE BONDS AND NOTES—22.8%</b>					
<b>Communication Services—0.6%</b>					
CCO Holdings LLC 144A 6.375%, 9/1/29 <sup>(1)</sup>			216		213
Level 3 Financing, Inc. 144A 4.625%, 9/15/27 <sup>(1)</sup>			595		357
Sprint Capital Corp. 6.875%, 11/15/28			665		721
Sprint Spectrum Co. LLC 144A 4.738%, 9/20/29 <sup>(1)</sup>			75		74
TripAdvisor, Inc. 144A 7.000%, 7/15/25 <sup>(1)</sup>			900		902
					2,267
<b>Consumer Discretionary—1.2%</b>					
Ashtead Capital, Inc. 144A 4.375%, 8/15/27 <sup>(1)</sup>			1,600		1,536
Clarios Global LP 144A 6.750%, 5/15/28 <sup>(1)</sup>			95		97
Ford Motor Credit Co. LLC 7.350%, 11/4/27			525		554
Genuine Parts Co. 6.500%, 11/1/28			780		828
MDC Holdings, Inc. 2.500%, 1/15/31			840		690
Nissan Motor Acceptance Co. LLC 144A 6.950%, 9/15/26 <sup>(1)</sup>			195		201
144A 7.050%, 9/15/28 <sup>(1)</sup>			315		332
Tapestry, Inc. 7.050%, 11/27/25			70		72
7.000%, 11/27/26			185		192
7.350%, 11/27/28			320		336
					4,838
<b>Consumer Staples—0.5%</b>					
BAT Capital Corp. 2.259%, 3/25/28			785		702
Central American Bottling Corp. 144A 5.250%, 4/27/29 <sup>(1)</sup>			495		464
Coty, Inc. 144A 6.625%, 7/15/30 <sup>(1)</sup>			615		632
					1,798
<b>Energy—1.8%</b>					
Boardwalk Pipelines LP 4.950%, 12/15/24			795		790
BP Capital Markets plc 4.875% <sup>(4)</sup>			1,115		1,059

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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Energy—continued</b>			<b>Financials—continued</b>		
Civitas Resources, Inc.			Citigroup, Inc.		
144A 8.375%, 7/1/28 <sup>(1)</sup>	\$ 325	\$ 339	3.200%, 10/21/26	\$ 410	\$ 391
144A 8.625%, 11/1/30 <sup>(1)</sup>	5	5	(3 month Term SOFR + 1.512%)		
Enbridge, Inc.			6.842%, 7/1/26 <sup>(3)</sup>	1,080	1,083
7.375%, 1/15/83	1,155	1,136	(SOFR + 1.280%)		
Energy Transfer LP			6.691%, 2/24/28 <sup>(3)(5)</sup>	962	960
4.200%, 4/15/27	690	670	Citizens Bank N.A.		
EQM Midstream Partners LP			2.250%, 4/28/25	810	774
144A 6.000%, 7/1/25 <sup>(1)</sup>	403	403	Corebridge Financial, Inc.		
144A 7.500%, 6/1/27 <sup>(1)</sup>	5	5	6.875%, 12/15/52	939	936
Korea National Oil Corp. 144A			Credit Suisse AG		
4.875%, 4/3/28 <sup>(1)</sup>	200	201	7.950%, 1/9/25	465	475
NGPL PipeCo LLC 144A			Danske Bank A/S		
4.875%, 8/15/27 <sup>(1)</sup>	954	937	144A 3.773%, 3/28/25 <sup>(1)</sup>	500	497
Petroleos Mexicanos			144A 1.621%, 9/11/26 <sup>(1)</sup>	673	629
6.500%, 3/13/27	1,215	1,129	Deutsche Bank AG		
Viper Energy, Inc. 144A			6.819%, 11/20/29	150	158
7.375%, 11/1/31 <sup>(1)</sup>	90	93	Drawbridge Special Opportunities Fund LP 144A		
Western Midstream Operating LP			3.875%, 2/15/26 <sup>(1)</sup>	1,430	1,315
4.050%, 2/1/30	430	402	Fifth Third Bancorp		
		<u>7,169</u>	4.055%, 4/25/28	255	243
			Fifth Third Bank N.A.		
			5.852%, 10/27/25	470	469
			Goldman Sachs Group, Inc. (The)		
<b>Financials—10.3%</b>			(3 month Term SOFR + 1.432%)		
AerCap Ireland Capital DAC			6.811%, 5/15/26 <sup>(3)</sup>	475	478
2.450%, 10/29/26	760	704	(3 month Term SOFR + 2.012%)		
3.000%, 10/29/28	150	137	7.402%, 10/28/27 <sup>(3)</sup>	1,750	1,782
144A 6.450%, 4/15/27 <sup>(1)</sup>	243	252	Huntington Bancshares, Inc.		
Allstate Corp. (The) Series B (3 month Term SOFR +			6.208%, 8/21/29	370	381
3.200%)			Huntington National Bank (The)		
8.579%, 8/15/53 <sup>(3)</sup>	605	601	5.699%, 11/18/25	542	535
Banco Santander Chile 144A			Hyundai Capital America 144A		
2.700%, 1/10/25 <sup>(1)</sup>	950	919	6.500%, 1/16/29 <sup>(1)</sup>	270	285
Bank of America Corp.			JPMorgan Chase & Co.		
1.734%, 7/22/27	1,615	1,480	1.578%, 4/22/27	970	895
2.551%, 2/4/28	719	666	(SOFR + 1.180%)		
(3 month Term SOFR + 1.032%)			6.588%, 2/24/28 <sup>(3)</sup>	1,500	1,502
6.424%, 2/5/26 <sup>(3)</sup>	840	839	KeyBank N.A. (SOFR + 0.320%)		
Bank of New York Mellon Corp. (The) Series G			5.742%, 6/14/24 <sup>(3)</sup>	595	588
4.700% <sup>(4)</sup>	229	223	Ladder Capital Finance Holdings LLLP 144A		
Barclays plc			4.250%, 2/1/27 <sup>(1)</sup>	1,110	1,046
7.325%, 11/2/26	370	382	Liberty Mutual Group, Inc. 144A		
7.385%, 11/2/28	360	385	4.125%, 12/15/51 <sup>(1)</sup>	1,385	1,160
Blackstone Private Credit Fund			Lincoln National Corp. (3 month LIBOR + 2.040%)		
2.625%, 12/15/26	349	316	7.717%, 4/20/67 <sup>(3)</sup>	1,039	695
4.000%, 1/15/29 <sup>(5)</sup>	415	378	Morgan Stanley		
Blue Owl Credit Income Corp.			2.475%, 1/21/28	1,016	943
5.500%, 3/21/25	500	493	6.296%, 10/18/28	339	355
BPCE S.A. 144A			5.123%, 2/1/29	1,185	1,190
5.975%, 1/18/27 <sup>(1)</sup>	610	615	MSCI, Inc. 144A		
Brookfield Finance, Inc.			3.625%, 9/1/30 <sup>(1)</sup>	612	554
3.900%, 1/25/28	1,125	1,083	Navient Corp.		
Capital One Financial Corp.			5.875%, 10/25/24	1,130	1,130
6.312%, 6/8/29	672	689	Prudential Financial, Inc.		
Charles Schwab Corp. (The)			6.000%, 9/1/52	260	259
Series G			State Street Corp.		
5.375% <sup>(4)</sup>	275	271	5.751%, 11/4/26	633	643
Series H			5.684%, 11/21/29	500	517
4.000% <sup>(4)</sup>	830	656	Synchrony Financial		
Citadel Finance LLC 144A			4.875%, 6/13/25	200	197
3.375%, 3/9/26 <sup>(1)</sup>	1,190	1,103	3.700%, 8/4/26	304	286

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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Financials—continued</b>			<b>Industrials—continued</b>		
Texas Capital Bancshares, Inc. 4.000%, 5/6/31	\$ 1,020	\$ 885	Huntington Ingalls Industries, Inc. 2.043%, 8/16/28	\$ 973	\$ 855
Toronto-Dominion Bank (The) 8.125%, 10/31/82	1,070	1,114	Regal Rexnord Corp. 144A 6.050%, 2/15/26 <sup>(1)</sup>	256	259
Truist Bank 3.625%, 9/16/25	965	933	144A 6.050%, 4/15/28 <sup>(1)</sup>	391	396
Truist Financial Corp. 7.161%, 10/30/29	195	211	144A 6.300%, 2/15/30 <sup>(1)</sup>	450	462
UBS AG 5.650%, 9/11/28	600	622	TransDigm, Inc. 144A 6.750%, 8/15/28 <sup>(1)</sup>	400	409
UBS Group AG 144A 9.250% <sup>(1)(4)</sup>	395	426	Veralto Corp. 144A 5.350%, 9/18/28 <sup>(1)</sup>	845	865
Wells Fargo & Co. 3.526%, 3/24/28	700	668			<u>8,694</u>
6.303%, 10/23/29 Series U	100	105	<b>Information Technology—0.7%</b>		
5.875% <sup>(3)(4)</sup>	635	628	Booz Allen Hamilton, Inc. 144A 3.875%, 9/1/28 <sup>(1)</sup>	184	173
		<u>41,135</u>	144A 4.000%, 7/1/29 <sup>(1)</sup>	861	807
<b>Health Care—1.6%</b>			CDW LLC 3.276%, 12/1/28	141	129
DENTSPLY SIRONA, Inc. 3.250%, 6/1/30	1,060	937	Kyndryl Holdings, Inc. 2.700%, 10/15/28	547	482
HCA, Inc. 5.200%, 6/1/28	627	633	Open Text Corp. 144A 3.875%, 2/15/28 <sup>(1)</sup>	900	836
Illumina, Inc. 5.800%, 12/12/25	420	422	SK Hynix, Inc. 144A 1.500%, 1/19/26 <sup>(1)</sup>	510	470
5.750%, 12/13/27	510	524			<u>2,897</u>
IQVIA, Inc. 144A 5.700%, 5/15/28 <sup>(1)</sup>	835	851	<b>Materials—1.2%</b>		
144A 6.250%, 2/1/29 <sup>(1)</sup>	185	193	Ardagh Packaging Finance plc 144A 4.125%, 8/15/26 <sup>(1)</sup>	1,125	1,027
Royalty Pharma plc 1.200%, 9/2/25	190	177	Bayport Polymers LLC 144A 4.743%, 4/14/27 <sup>(1)</sup>	1,185	1,131
1.750%, 9/2/27	695	623	FMG Resources August 2006 Pty Ltd. 144A 5.875%, 4/15/30 <sup>(1)</sup>	1,280	1,268
Universal Health Services, Inc. 1.650%, 9/1/26	1,205	1,096	Sealed Air Corp. 144A 7.250%, 2/15/31 <sup>(1)</sup>	250	265
Utah Acquisition Sub, Inc. 3.950%, 6/15/26	273	264	Silgan Holdings, Inc. 144A 1.400%, 4/1/26 <sup>(1)</sup>	1,038	948
Viatis, Inc. 2.300%, 6/22/27	716	649			<u>4,639</u>
144A 2.300%, 6/22/27 <sup>(1)</sup>	<u>—</u> <sup>(2)</sup>	<u>—</u> <sup>(2)</sup>	<b>Real Estate—0.7%</b>		
		<u>6,369</u>	EPR Properties 4.950%, 4/15/28	735	697
<b>Industrials—2.2%</b>			GLP Capital LP 5.250%, 6/1/25	955	952
Alaska Airlines Pass-Through Trust 2020-1, A 144A 4.800%, 2/15/29 <sup>(1)</sup>	1,273	1,238	Office Properties Income Trust 2.650%, 6/15/26	373	231
Beacon Roofing Supply, Inc. 144A 6.500%, 8/1/30 <sup>(1)</sup>	630	644	VICI Properties LP 144A 4.625%, 6/15/25 <sup>(1)</sup>	170	167
Boeing Co. (The) 4.875%, 5/1/25	335	333	144A 4.500%, 1/15/28 <sup>(1)</sup>	265	253
British Airways Pass-Through Trust 2021-1, A 144A 2.900%, 9/15/36 <sup>(1)</sup>	925	790	144A 4.625%, 12/1/29 <sup>(1)</sup>	720	678
Concentrix Corp. 6.650%, 8/2/26	525	538			<u>2,978</u>
CoStar Group, Inc. 144A 2.800%, 7/15/30 <sup>(1)</sup>	1,083	921	<b>Utilities—2.0%</b>		
GFL Environmental, Inc. 144A 6.750%, 1/15/31 <sup>(1)</sup>	35	36	American Electric Power Co., Inc. 5.699%, 8/15/25	964	970
Hexcel Corp. 4.200%, 2/15/27	985	948	DPL, Inc. 4.125%, 7/1/25	147	143
			Electricite de France S.A. 144A 5.700%, 5/23/28 <sup>(1)</sup>	690	714

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(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Utilities—continued</b>					
Enel Finance America LLC 144A 7.100%, 10/14/27 <sup>(1)</sup>	\$ 770	\$ 822			
Exelon Corp. 5.150%, 3/15/28	480	488			
FirstEnergy Transmission LLC 144A 2.866%, 9/15/28 <sup>(1)</sup>	837	759			
National Grid plc 5.602%, 6/12/28	617	636			
NRG Energy, Inc. 144A 3.750%, 6/15/24 <sup>(1)</sup>	1,161	1,147			
Puget Energy, Inc. 2.379%, 6/15/28	823	736			
Southern Co. (The) Series 21-A 3.750%, 9/15/51	1,640	1,493			
		7,908			
<b>TOTAL CORPORATE BONDS AND NOTES</b> <b>(Identified Cost \$93,545)</b>		<b>90,692</b>			
<b>LEVERAGED LOANS—5.9%</b>					
<b>Aerospace—0.7%</b>					
Brown Group Holding LLC (1 month Term SOFR + 2.850%) 8.206%, 6/7/28 <sup>(3)</sup>	737	737			
Delta Air Lines, Inc. (3 month Term SOFR + 3.750%) 9.166%, 10/20/27 <sup>(3)</sup>	484	495			
Mileage Plus Holdings LLC (3 month Term SOFR + 5.400%) 10.770%, 6/21/27 <sup>(3)</sup>	423	437			
TransDigm, Inc. Tranche I (3 month Term SOFR + 3.250%) 8.598%, 8/24/28 <sup>(3)</sup>	1,122	1,126			
		2,795			
<b>Chemicals—0.3%</b>					
Ineos Finance plc 2027 (1 month Term SOFR + 3.850%) 9.206%, 11/8/27 <sup>(3)</sup>	1,025	1,027			
<b>Consumer Durables—0.2%</b>					
Zodiac Pool Solutions LLC (1 month Term SOFR + 2.025%) 7.381%, 1/29/29 <sup>(3)</sup>	761	759			
<b>Energy—0.3%</b>					
Freeport LNG Investments LLP Tranche B (3 month Term SOFR + 3.762%) 9.177%, 12/21/28 <sup>(3)</sup>	623	622			
Oryx Midstream Services Permian Basin LLC 2023 (1 month Term SOFR + 3.364%) 8.710%, 10/5/28 <sup>(3)</sup>	744	745			
Paragon Offshore Finance Co. (3 month LIBOR + 1.750%) 3.750%, 7/16/21 <sup>(6)(7)</sup>	1	—			
		1,367			
<b>Financials—0.4%</b>					
Avolon TLB Borrower 1 U.S. LLC Tranche B-6 (1 month Term SOFR + 2.000%) 7.358%, 6/22/28 <sup>(3)</sup>			\$ 514	\$ 515	
Citadel Securities LP Tranche B (1 month Term SOFR + 2.614%) 7.970%, 7/29/30 <sup>(3)</sup>			908	909	
Finco I LLC 2023 (3 month Term SOFR + 3.000%) 8.383%, 6/27/29 <sup>(3)</sup>			124	125	
				1,549	
<b>Food / Tobacco—0.1%</b>					
Aramark Services, Inc. Tranche B-5 (1 month Term SOFR + 2.614%) 7.970%, 4/6/28 <sup>(3)</sup>			583	583	
<b>Forest Prod / Containers—0.2%</b>					
Berry Global, Inc. Tranche AA (1 month Term SOFR + 1.864%) 7.222%, 7/1/29 <sup>(3)</sup>			732	732	
<b>Gaming / Leisure—0.7%</b>					
Caesars Entertainment, Inc. Tranche B (1 month Term SOFR + 3.350%) 8.706%, 2/6/30 <sup>(3)</sup>			258	258	
Flutter Entertainment Public Ltd Co. Tranche B (3 month Term SOFR + 2.350%) 7.698%, 11/25/30 <sup>(3)</sup>			550	550	
Hilton Worldwide Finance LLC Tranche B-4 (1 month Term SOFR + 2.000%) 7.455%, 11/6/30 <sup>(3)</sup>			285	286	
Playtika Holding Corp. Tranche B-1 (1 month Term SOFR + 2.864%) 8.220%, 3/13/28 <sup>(3)</sup>			610	609	
Scientific Games International, Inc. Tranche B (1 month Term SOFR + 3.100%) 8.465%, 4/16/29 <sup>(3)</sup>			364	365	
UFC Holdings LLC Tranche B-3 (3 month Term SOFR + 3.012%) 8.399%, 4/29/26 <sup>(3)</sup>			833	835	
				2,903	
<b>Health Care—0.3%</b>					
CHG Healthcare Services, Inc. 2023 (3 month Term SOFR + 3.750%) 9.145%, 9/29/28 <sup>(3)</sup>			255	255	
Perrigo Investments LLC Tranche B (1 month Term SOFR + 2.350%) 7.706%, 4/20/29 <sup>(3)</sup>			320	319	
Select Medical Corp. Tranche B-1 (1 month Term SOFR + 3.000%) 8.356%, 3/6/27 <sup>(3)</sup>			642	641	
				1,215	
<b>Housing—0.3%</b>					
84 Lumber Co. (1 month Term SOFR + 2.850%) 8.206%, 11/15/30 <sup>(3)</sup>			130	130	
Quikrete Holdings, Inc. Tranche B-1 (1 month Term SOFR + 2.864%) 8.220%, 3/18/29 <sup>(3)</sup>			628	630	

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	Par Value	Value		Par Value	Value
<b>Housing—continued</b>					
Standard Industries, Inc. (1 month Term SOFR + 2.364% 7.721%, 9/22/28 <sup>(3)</sup> )	\$ 610	\$ 611			
Summit Materials LLC Tranche B-2 (3 month Term SOFR + 2.500%)					
7.826%, 11/30/28 <sup>(3)</sup>	50	50			
		1,421			
<b>Information Technology—0.8%</b>					
CCC Intelligent Solutions, Inc. Tranche B (1 month Term SOFR + 2.364%)					
7.720%, 9/21/28 <sup>(3)</sup>	622	621			
Go Daddy Operating Co. LLC Tranche B-5 (1 month Term SOFR + 2.500%)					
7.856%, 11/9/29 <sup>(3)</sup>	1,359	1,363			
Iron Mountain Information Management LLC Tranche B (1 month Term SOFR + 2.250%)					
7.587%, 1/31/31 <sup>(3)</sup>	270	270			
Uber Technologies, Inc. 2023 (3 month Term SOFR + 2.750%)					
8.135%, 3/3/30 <sup>(3)</sup>	285	285			
UKG, Inc. 2021-2, First Lien (3 month Term SOFR + 3.350%)					
8.764%, 5/4/26 <sup>(3)</sup>	502	503			
		3,042			
<b>Manufacturing—0.1%</b>					
Gates Global LLC Tranche B-3 (1 month Term SOFR + 2.600%)					
7.956%, 3/31/27 <sup>(3)</sup>	522	522			
<b>Media / Telecom - Broadcasting—0.1%</b>					
Nexstar Media, Inc. Tranche B-4 (1 month Term SOFR + 2.614%)					
7.970%, 9/18/26 <sup>(3)</sup>	371	371			
<b>Media / Telecom - Cable/Wireless Video—0.5%</b>					
Charter Communications Operating LLC Tranche B-2 (3 month Term SOFR + 1.750%)					
7.133%, 2/1/27 <sup>(3)</sup>	631	630			
Cogeco Communications Finance USA LP Tranche B-1 (1 month Term SOFR + 3.250%)					
8.606%, 9/18/30 <sup>(3)</sup>	715	703			
DIRECTV Financing LLC (3 month Term SOFR + 5.262%)					
10.650%, 8/2/27 <sup>(3)</sup>	587	587			
		1,920			
<b>Retail—0.1%</b>					
Peer Holding III B.V. Tranche B-4 (3 month Term SOFR + 3.250%)					
8.598%, 10/28/30 <sup>(3)</sup>	250	251			
<b>Service—0.5%</b>					
Dun & Bradstreet Corp. (The) Tranche B (1 month Term SOFR + 2.850%)					
8.205%, 2/6/26 <sup>(3)</sup>	596	597			
NAB Holdings LLC First Lien (3 month Term SOFR + 2.900%)					
8.248%, 11/23/28 <sup>(3)</sup>	627	627			
<b>Service—continued</b>					
Pike Corp. 2028 (1 month Term SOFR + 3.114%)					
8.470%, 1/21/28 <sup>(3)</sup>	\$ 657	\$ 658			
					1,882
<b>Utilities—0.3%</b>					
Brookfield WEC Holdings, Inc. (1 month Term SOFR + 2.864%)					
8.220%, 8/1/25 <sup>(3)</sup>	456	458			
Generation Bridge Northeast LLC Tranche B (1 month Term SOFR + 4.250%)					
9.606%, 8/7/29 <sup>(3)</sup>	152	152			
Vistra Operations Co. LLC 2018 (1 month Term SOFR + 2.000%)					
7.356%, 12/20/30 <sup>(3)</sup>	504	504			
		1,114			
<b>TOTAL LEVERAGED LOANS (Identified Cost \$23,297)</b>					
					<b>23,453</b>
<b>Shares</b>					
<b>PREFERRED STOCKS—0.6%</b>					
<b>Financials—0.6%</b>					
Citigroup, Inc. Series T, 6.250%				1,235 <sup>(8)</sup>	1,219
JPMorgan Chase & Co. Series HH, 4.600%				1,106 <sup>(8)</sup>	1,066
					2,285
<b>TOTAL PREFERRED STOCKS (Identified Cost \$2,360)</b>					
					<b>2,285</b>
<b>TOTAL LONG-TERM INVESTMENTS—98.6% (Identified Cost \$404,117)</b>					
					<b>391,894</b>
<b>SECURITIES LENDING COLLATERAL—0.1%</b>					
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 5.250%) <sup>(9)(10)</sup>				489,365	489
<b>TOTAL SECURITIES LENDING COLLATERAL (Identified Cost \$489)</b>					
					<b>489</b>
<b>TOTAL INVESTMENTS—98.7% (Identified Cost \$404,606)</b>					
					<b>\$392,383</b>
Other assets and liabilities, net—1.3%					5,062
<b>NET ASSETS—100.0%</b>					
					<b>\$397,445</b>

**Abbreviations:**

ABS	Asset-Backed Securities
CLO	Collateralized Loan Obligation
DAC	Designated Activity Company
LIBOR	London Interbank Offered Rate
LLC	Limited Liability Company
LLLP	Limited Liability Limited Partnership
LLP	Limited Liability Partnership
LP	Limited Partnership
MSCI	Morgan Stanley Capital International
SOFR	Secured Overnight Financing Rate

See Notes to Schedule of Investments

**VIRTUS NEWFLEET LOW DURATION CORE PLUS BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**DECEMBER 31, 2023**

(\$ reported in thousands)

**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 December 31, 2023, these securities amounted to a value of \$251,631 or 63.3% of net assets.
- (2) Amount is less than \$500 (not in thousands).
- (3) 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.
- (4) No contractual maturity date.
- (5) All or a portion of security is on loan.
- (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) Security in default; no interest payments are being received.
- (8) Value shown as par value.

(9) Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.

(10) Represents security purchased with cash collateral received for securities on loan.

**Country Weightings<sup>†</sup>**

United States	94%
Canada	1
United Kingdom	1
Cayman Islands	1
Switzerland	1
France	1
Australia	1
<b>Total</b>	<b>100%</b>
<sup>†</sup> % of total investments as of December 31, 2023.	

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
<b>Assets:</b>				
<b>Debt Instruments:</b>				
U.S. Government Securities	\$ 24,806	\$ —	\$ 24,806	\$ —
Foreign Government Securities	1,333	—	1,333	—
Mortgage-Backed Securities	110,060	—	110,060	—
Asset-Backed Securities	139,265	—	139,265	—
Corporate Bonds and Notes	90,692	—	90,692	—
Leveraged Loans	23,453	—	23,453	— <sup>(1)</sup>
<b>Equity Securities:</b>				
Preferred Stocks	2,285	—	2,285	—
Securities Lending Collateral	489	489	—	—
<b>Total Investments</b>	<b>\$392,383</b>	<b>\$489</b>	<b>\$391,894</b>	<b>\$—</b>

(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.

Some of the Fund's investments that were categorized as Level 3 may have been valued utilizing third party pricing information without adjustment. If applicable, 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.

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 NEWFLEET LOW DURATION CORE PLUS BOND 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, 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 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.*