



Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020
(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Altice France SA/France, 7.3750% 05/01/2026	\$347,325
ANGI Group LLC, 3.8750% 08/15/2028	\$646,265
Baidu Inc, 3.4250% 04/07/2030	\$541,896
Cable Onda SA, 4.5000% 01/30/2030	\$870,975
Cars.com Inc, 6.3750% 11/01/2028	\$716,492
CCO Holdings LLC / CCO Holdings Capital Corp, 4.5000% 08/15/2030	\$620,831
CCO Holdings LLC / CCO Holdings Capital Corp, 4.7500% 03/01/2030	\$658,190
Clear Channel Outdoor Holdings Inc	\$19,267
Clear Channel Worldwide Holdings Inc, 5.1250% 08/15/2027	\$252,500
Clear Channel Worldwide Holdings Inc, 9.2500% 02/15/2024	\$173,138
CSC Holdings LLC, 4.1250% 12/01/2030	\$575,080
CSC Holdings LLC, 5.7500% 01/15/2030	\$794,781
Diamond Sports Group LLC / Diamond Sports Finance Co, 5.3750% 08/15/2026	\$260,000
Diamond Sports Group LLC / Diamond Sports Finance Co, 6.6250% 08/15/2027	\$375,100
DISH DBS Corp, 5.8750% 07/15/2022	\$313,500
DISH DBS Corp, 7.7500% 07/01/2026	\$503,766
iHeartCommunications Inc, 8.3750% 05/01/2027	\$454,589
iHeartMedia Inc	\$56,280
Live Nation Entertainment Inc, 4.7500% 10/15/2027	\$790,455
Live Nation Entertainment Inc, 5.6250% 03/15/2026	\$379,250
McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance, 7.8750% 05/15/2024	\$466,830
Meredith Corp, 6.8750% 02/01/2026	\$425,100
Nexstar Broadcasting Inc, 4.7500% 11/01/2028	\$638,213
Northwest Fiber LLC / Northwest Fiber Finance Sub Inc, 10.7500% 06/01/2028	\$387,600
Outfront Media Capital LLC / Outfront Media Capital Corp, 6.2500% 06/15/2025	\$891,475
Radiate Holdco LLC / Radiate Finance Inc, 4.5000% 09/15/2026	\$144,375

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Radiate Holdco LLC / Radiate Finance Inc, 6.5000% 09/15/2028	\$509,250
Tencent Holdings Ltd, 3.9750% 04/11/2029	\$1,389,485
TripAdvisor Inc, 7.0000% 07/15/2025	\$432,000
Univision Communications Inc, 5.1250% 02/15/2025	\$765,700
Univision Communications Inc, 6.6250% 06/01/2027	\$204,041
Virgin Media Finance PLC, 5.0000% 07/15/2030	\$990,813
American Axle & Manufacturing Inc, 6.5000% 04/01/2027	\$657,813
American Builders & Contractors Supply Co Inc, 4.0000% 01/15/2028	\$890,100
Aramark Services Inc, 6.3750% 05/01/2025	\$903,094
Aston Martin Capital Holdings Ltd, 10.5000% 11/30/2025	\$527,486
Block Financial LLC, 3.8750% 08/15/2030	\$1,230,872
Boyd Gaming Corp, 6.3750% 04/01/2026	\$181,792
Caesars Entertainment Inc, 6.2500% 07/01/2025	\$228,975
Caesars Entertainment Inc, 8.1250% 07/01/2027	\$232,475
Caesars Resort Collection LLC / CRC Finco Inc, 5.7500% 07/01/2025	\$26,489
Carnival Corp, 11.5000% 04/01/2023	\$289,080
Carnival Corp, 7.6250% 03/01/2026	\$103,502
Carvana Co, 5.6250% 10/01/2025	\$497,731
Carvana Co, 5.8750% 10/01/2028	\$306,310
Clarios Global LP / Clarios US Finance Co, 8.5000% 05/15/2027	\$483,452
Cooper-Standard Automotive Inc, 13.0000% 06/01/2024	\$637,650
Dana Inc, 5.3750% 11/15/2027	\$448,380
Dave & Buster's Inc, 7.6250% 11/01/2025	\$115,775
Downstream Development Authority of the Quapaw Tribe of Oklahoma, 10.5000% 02/15/2023	\$747,040
FirstCash Inc, 4.6250% 09/01/2028	\$525,938
Ford Motor Credit Co LLC, 4.1250% 08/17/2027	\$508,038
Ford Motor Credit Co LLC, 5.1250% 06/16/2025	\$304,444
Gateway Casinos & Entertainment Ltd, 8.2500% 03/01/2024	\$701,240
General Motors Co, 6.8000% 10/01/2027	\$815,733
Golden Nugget Inc, 8.7500% 10/01/2025	\$609,175

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Hanesbrands Inc, 5.3750% 05/15/2025	\$899,317
International Game Technology PLC, 5.2500% 01/15/2029	\$215,500
Lear Corp, 3.8000% 09/15/2027	\$936,365
M/I Homes Inc, 4.9500% 02/01/2028	\$846,840
Mark IV Industries	\$1,858
Marriott Ownership Resorts Inc, 4.7500% 01/15/2028	\$674,975
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc, 4.5000% 01/15/2028	\$138,304
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc, 4.6250% 06/15/2025	\$112,455
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc, 5.7500% 02/01/2027	\$201,937
MYT Holding LLC	\$110,369
NCL Corp Ltd, 5.8750% 03/15/2026	\$242,363
Nissan Motor Co Ltd, 4.8100% 09/17/2030	\$1,166,242
NMG Parent LLC	\$54,340
PulteGroup Inc, 7.8750% 06/15/2032	\$785,531
Royal Caribbean Cruises Ltd, 9.1250% 06/15/2023	\$130,200
Scientific Games International Inc, 7.0000% 05/15/2028	\$188,162
Scientific Games International Inc, 8.2500% 03/15/2026	\$614,232
Station Casinos LLC, 4.5000% 02/15/2028	\$478,563
Vista Outdoor Inc, 5.8750% 10/01/2023	\$622,160
Weekley Homes LLC / Weekley Finance Corp, 4.8750% 09/15/2028	\$982,300
Wynn Macau Ltd, 5.6250% 08/26/2028	\$1,310,069
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC, 4.6250% 01/15/2027	\$1,186,081
Altria Group Inc, 4.8000% 02/14/2029	\$1,355,000
Anheuser-Busch InBev Worldwide Inc, 4.7500% 01/23/2029	\$1,035,856
BAT Capital Corp, 4.9060% 04/02/2030	\$760,469
Chobani LLC / Chobani Finance Corp Inc, 7.5000% 04/15/2025	\$823,151
Herbalife Nutrition Ltd / HLF Financing Inc, 7.8750% 09/01/2025	\$928,625
Kronos Acquisition Holdings Inc, 9.0000% 08/15/2023	\$444,633
Afren PLC, 11.5000% 02/01/2016	\$232
Aker BP ASA, 2.8750% 01/15/2026	\$841,747

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Alliance Resource Operating Partners LP / Alliance Resource Finance Corp, 7.5000% 05/01/2025	\$561,000
Antero Midstream Partners LP / Antero Midstream Finance Corp, 5.7500% 01/15/2028	\$710,548
Antero Midstream Partners LP / Antero Midstream Finance Corp, 7.8750% 05/15/2026	\$444,009
Apache Corp, 4.6250% 11/15/2025	\$651,000
Blue Racer Midstream LLC / Blue Racer Finance Corp, 6.6250% 07/15/2026	\$755,625
Blue Racer Midstream LLC / Blue Racer Finance Corp, 7.6250% 12/15/2025	\$26,625
BP Capital Markets PLC, 4.8750% 12/22/2169	\$965,081
Callon Petroleum Co, 6.1250% 10/01/2024	\$166,975
Cgg SA , 5.0000% 02/21/2024	\$5,585
Cheniere Energy Inc, 4.6250% 10/15/2028	\$414,750
Cheniere Energy Partners LP, 5.6250% 10/01/2026	\$346,110
Cimarex Energy Co, 4.3750% 03/15/2029	\$1,132,870
Citgo Holding Inc, 9.2500% 08/01/2024	\$230,000
CITGO Petroleum Corp, 7.0000% 06/15/2025	\$528,675
Concho Resources Inc, 2.4000% 02/15/2031	\$1,297,054
Continental Resources Inc/OK, 4.3750% 01/15/2028	\$698,700
CrownRock LP / CrownRock Finance Inc, 5.6250% 10/15/2025	\$683,400
EQM Midstream Partners LP, 6.0000% 07/01/2025	\$208,050
EQM Midstream Partners LP, 6.5000% 07/01/2027	\$247,728
Frontera Energy Corp	\$17,172
Geopark Ltd, 6.5000% 09/21/2024	\$409,813
HollyFrontier Corp, 5.8750% 04/01/2026	\$1,004,816
KazMunayGas National Co JSC, 4.7500% 04/19/2027	\$1,450,000
KazMunayGas National Co JSC, 6.3750% 10/24/2048	\$675,061
Kinder Morgan Inc, 7.7500% 01/15/2032	\$1,167,409
Mesquite Energy Inc, 7.2500% 02/15/2023	\$1,875
Northrivers Midstream Finance LP, 5.6250% 02/15/2026	\$604,188
NuStar Logistics LP, 6.3750% 10/01/2030	\$260,544
Occidental Petroleum Corp, 2.7000% 08/15/2022	\$174,218
Occidental Petroleum Corp, 3.5000% 08/15/2029	\$311,158

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Occidental Petroleum Corp, 5.5000% 12/01/2025	\$20,852
Occidental Petroleum Corp, 5.8750% 09/01/2025	\$436,650
Occidental Petroleum Corp, 6.1250% 01/01/2031	\$422,729
Occidental Petroleum Corp, 6.6250% 09/01/2030	\$434,300
Odebrecht Oil & Gas Finance Ltd, 0.0000% 01/03/2170	\$649
Parsley Energy LLC / Parsley Finance Corp, 4.1250% 02/15/2028	\$636,000
Patterson-UTL Energy Inc, 5.1500% 11/15/2029	\$581,223
Pertamina Persero PT, 6.4500% 05/30/2044	\$1,375,410
Petrobras Global Finance BV, 5.6000% 01/03/2031	\$1,528,569
Petroleos de Venezuela SA, 6.0000% 05/16/2024	\$55,300
Petroleos Mexicanos, 5.9500% 01/28/2031	\$1,541,138
Petroleos Mexicanos, 6.3500% 02/12/2048	\$435,120
Petroleos Mexicanos, 6.3750% 01/23/2045	\$559,065
Petroleos Mexicanos, 6.8750% 08/04/2026	\$1,016,025
Petronas Capital Ltd, 3.5000% 04/21/2030	\$878,036
Plains All American Pipeline LP / PAA Finance Corp, 3.8000% 09/15/2030	\$934,798
Sabine Pass Liquefaction LLC, 4.2000% 03/15/2028	\$579,414
Sunoco LP / Sunoco Finance Corp, 4.5000% 05/15/2029	\$1,024,400
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.8750% 04/15/2026	\$660,517
Transocean Inc, 11.5000% 01/30/2027	\$22,165
USA Compression Partners LP / USA Compression Finance Corp, 6.8750% 04/01/2026	\$418,000
WPX Energy Inc, 4.5000% 01/15/2030	\$1,139,500
99 Escrow Issuer Inc, 7.5000% 01/15/2026	\$59,625
Acrisure LLC / Acrisure Finance Inc, 7.0000% 11/15/2025	\$812,019
Acrisure LLC / Acrisure Finance Inc, 8.1250% 02/15/2024	\$269,972
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.6500% 07/21/2027	\$604,613
Allstate Corp/The, 5.7500% 08/15/2053	\$904,201
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc, 5.2500% 08/15/2027	\$351,686
Ascent Resources Utica Holdings LLC / ARU Finance Corp, 8.2500% 12/31/2028	\$413,963
Ascot Group Ltd, 4.2500% 12/15/2030	\$473,719

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Athene Global Funding, 2.4500% 08/20/2027	\$1,259,281
Australia & New Zealand Banking Group Ltd, 4.4000% 05/19/2026	\$833,752
Banco de Bogota SA, 6.2500% 05/12/2026	\$611,493
Bank of America Corp, 3.4190% 12/20/2028	\$949,749
Bank of Montreal, 3.8030% 12/15/2032	\$599,371
Bank of New York Mellon Corp/The, 4.7000% 09/20/2169	\$876,726
BBVA Bancomer SA/Texas, 5.1250% 01/18/2033	\$958,975
Brighthouse Financial Inc, 3.7000% 06/22/2027	\$146,761
Brighthouse Financial Inc, 5.6250% 05/15/2030	\$818,060
Brightsphere Investment Group Inc, 4.8000% 07/27/2026	\$841,817
Capital One Financial Corp, 3.7500% 07/28/2026	\$1,167,439
Charles Schwab Corp/The, 4.0000% 03/01/2169	\$1,089,338
Citadel LP, 4.8750% 01/15/2027	\$659,276
Citigroup Inc, 3.9800% 03/20/2030	\$987,377
Citigroup Inc, 4.0000% 03/10/2169	\$641,406
Discover Bank, 4.6820% 08/09/2028	\$919,495
Discover Financial Services, 6.1250% 03/23/2169	\$405,900
Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust, 5.2500% 05/30/2023	\$369,514
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin, 5.0000% 08/01/2021	\$651,204
Fairfax Financial Holdings Ltd, 4.8500% 04/17/2028	\$945,359
Fifth Third Bancorp, 4.5000% 09/30/2169	\$999,690
Goldman Sachs Group Inc/The, 3.8500% 01/26/2027	\$998,321
Icahn Enterprises LP / Icahn Enterprises Finance Corp, 6.2500% 05/15/2026	\$810,059
Intercorp Peru Ltd, 3.8750% 08/15/2029	\$767,935
Invesco Senior Loan ETF	\$1,376,302
iShares iBoxx \$ Investment Grade Corporate Bond ETF	\$2,209,113
iShares iBoxx High Yield Corporate Bond ETF	\$4,599,139
iShares JP Morgan USD Emerging Markets Bond ETF	\$2,794,938
Jefferies Group LLC / Jefferies Group Capital Finance Inc, 4.8500% 01/15/2027	\$420,962
JPMorgan Chase & Co, 2.9560% 05/13/2031	\$1,880,044

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JPMorgan Chase & Co, 4.0050% 04/23/2029	\$985,771
JPMorgan Chase & Co, 4.6000% 08/01/2169	\$358,278
KeyCorp, 5.0000% 12/15/2169	\$1,181,560
Kronos Acquisition Holdings Inc / KIK Custom Products Inc, 5.0000% 12/31/2026	\$10,425
Kronos Acquisition Holdings Inc / KIK Custom Products Inc, 7.0000% 12/31/2027	\$120,407
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 4.2500% 02/01/2027	\$348,788
LBM Acquisition LLC, 6.2500% 01/15/2029	\$905,087
Lincoln National Corp, 2.2584% 04/20/2067	\$224,250
MetLife Inc, 3.8500% 03/15/2169	\$923,125
MetLife Inc, 5.8750% 09/15/2169	\$547,549
Navient Corp, 6.7500% 06/25/2025	\$664,463
NMI Holdings Inc, 7.3750% 06/01/2025	\$336,000
OneMain Finance Corp, 7.1250% 03/15/2026	\$792,275
PNC Financial Services Group Inc/The, 5.0000% 05/01/2169	\$846,688
Prudential Financial Inc, 5.6250% 06/15/2043	\$482,538
Prudential Financial Inc, 5.8750% 09/15/2042	\$520,433
Santander Holdings USA Inc, 4.4000% 07/13/2027	\$799,699
SPDR Bloomberg Barclays High Yield Bond ETF	\$4,483,426
Synovus Financial Corp, 5.9000% 02/07/2029	\$471,019
Toronto-Dominion Bank/The, 3.6250% 09/15/2031	\$1,031,056
Truist Financial Corp, 5.1000% 03/01/2169	\$1,005,409
Voya Financial Inc, 5.6500% 05/15/2053	\$651,900
Wells Fargo & Co, 5.9000% 12/15/2169	\$679,200
Zions Bancorp NA	\$1,069,839
AdaptHealth LLC, 4.6250% 08/01/2029	\$92,475
Advanz Pharma Corp Ltd, 8.0000% 09/06/2024	\$105,040
Akumin Inc, 7.0000% 11/01/2025	\$687,750
Avantor Funding Inc, 4.6250% 07/15/2028	\$74,025
Bausch Health Americas Inc, 8.5000% 01/31/2027	\$350,334
Bausch Health Americas Inc, 9.2500% 04/01/2026	\$211,850

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Bausch Health Cos Inc, 7.0000% 01/15/2028	\$500,136
Change Healthcare Holdings LLC / Change Healthcare Finance Inc, 5.7500% 03/01/2025	\$627,300
Cheplapharm Arzneimittel GmbH, 5.5000% 01/15/2028	\$731,500
CHS/Community Health Systems Inc, 6.6250% 02/15/2025	\$394,680
DaVita Inc, 3.7500% 02/15/2031	\$588,909
HCA Inc, 5.3750% 02/01/2025	\$358,725
Legacy LifePoint Health LLC, 4.3750% 02/15/2027	\$309,575
Legacy LifePoint Health LLC, 6.7500% 04/15/2025	\$343,619
LifePoint Health Inc, 5.3750% 01/15/2029	\$224,843
Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA, 7.2500% 02/01/2028	\$116,050
Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA, 7.3750% 06/01/2025	\$394,050
Par Pharmaceutical Inc, 7.5000% 04/01/2027	\$363,475
Perrigo Finance Unlimited Co, 4.3750% 03/15/2026	\$1,057,917
Royalty Pharma PLC, 2.2000% 09/02/2030	\$864,178
Select Medical Corp, 6.2500% 08/15/2026	\$559,998
Surgery Center Holdings Inc, 10.0000% 04/15/2027	\$320,450
Surgery Center Holdings Inc, 6.7500% 07/01/2025	\$681,725
Syneos Health Inc, 3.6250% 01/15/2029	\$115,318
Tenet Healthcare Corp, 5.1250% 11/01/2027	\$778,181
Tenet Healthcare Corp, 7.5000% 04/01/2025	\$71,013
Teva Pharmaceutical Finance Netherlands III BV, 3.1500% 10/01/2026	\$817,071
Teva Pharmaceutical Finance Netherlands III BV, 7.1250% 01/31/2025	\$221,060
West Street Merger Sub Inc, 6.3750% 09/01/2025	\$950,175
Alaska Airlines 2020-1 Class A Pass Through Trust, 4.8000% 08/15/2027	\$996,689
Allied Universal Holdco LLC / Allied Universal Finance Corp, 6.6250% 07/15/2026	\$1,055,637
American Airlines Inc, 11.7500% 07/15/2025	\$1,193,614
Ashtead Capital Inc, 4.3750% 08/15/2027	\$918,938
Aviation Capital Group LLC, 3.5000% 11/01/2027	\$1,006,373
Avolon Holdings Funding Ltd, 4.3750% 05/01/2026	\$646,556
Boeing Co/The, 3.7500% 02/01/2050	\$472,398

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Boeing Co/The, 5.1500% 05/01/2030	\$665,593
Boeing Co/The, 5.9300% 05/01/2060	\$311,529
Bombardier Inc, 8.7500% 12/01/2021	\$452,400
CoStar Group Inc, 2.8000% 07/15/2030	\$1,157,896
CP Atlas Buyer Inc, 7.0000% 12/01/2028	\$814,438
Fortress Transportation and Infrastructure Investors LLC, 6.5000% 10/01/2025	\$62,707
Fortress Transportation and Infrastructure Investors LLC, 9.7500% 08/01/2027	\$120,356
General Electric Co, 5.0000% 06/15/2169	\$676,900
GFL Environmental Inc, 4.0000% 08/01/2028	\$322,400
GFL Environmental Inc, 8.5000% 05/01/2027	\$169,830
Hawaiian Airlines 2013-1 Class B Pass Through Certificates, 4.9500% 01/15/2022	\$666,459
Hillenbrand Inc, 5.0000% 09/15/2026	\$1,317,469
Howmet Aerospace Inc, 6.8750% 05/01/2025	\$430,700
Norwegian Air Shuttle ASA 2016-1 Class A Pass Through Trust, 4.8750% 05/10/2028	\$765,007
Signature Aviation US Holdings Inc, 4.0000% 03/01/2028	\$780,092
Spirit AeroSystems Inc, 3.9500% 06/15/2023	\$509,600
Spirit AeroSystems Inc, 5.5000% 01/15/2025	\$659,313
Standard Industries Inc/NJ, 4.3750% 07/15/2030	\$764,857
Stanley Black & Decker Inc, 4.0000% 03/15/2060	\$895,103
Titan Acquisition Ltd / Titan Co-Borrower LLC, 7.7500% 04/15/2026	\$660,330
TransDigm Inc, 5.5000% 11/15/2027	\$672,832
TransDigm Inc, 6.2500% 03/15/2026	\$308,850
Uber Technologies Inc, 7.5000% 05/15/2025	\$901,984
Banff Merger Sub Inc, 9.7500% 09/01/2026	\$532,351
Black Knight InfoServ LLC, 3.6250% 09/01/2028	\$696,150
Broadcom Inc, 4.1500% 11/15/2030	\$1,028,808
Citrix Systems Inc, 3.3000% 03/01/2030	\$1,264,336
Dell International LLC / EMC Corp, 8.1000% 07/15/2036	\$435,850
HP Inc, 3.4000% 06/17/2030	\$1,245,735
J2 Global Inc, 4.6250% 10/15/2030	\$648,825

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Leidos Inc, 2.3000% 02/15/2031	\$1,170,929
Microchip Technology Inc, 4.2500% 09/01/2025	\$920,340
Motorola Solutions Inc, 4.6000% 02/23/2028	\$627,952
Motorola Solutions Inc, 4.6000% 05/23/2029	\$323,315
NCR Corp, 5.2500% 10/01/2030	\$107,250
Open Text Holdings Inc, 4.1250% 02/15/2030	\$755,298
Science Applications International Corp, 4.8750% 04/01/2028	\$1,054,700
Seagate HDD Cayman, 3.3750% 07/15/2031	\$537,894
Veritas US Inc / Veritas Bermuda Ltd, 7.5000% 09/01/2025	\$826,131
ViaSat Inc, 5.6250% 09/15/2025	\$848,924
VMware Inc, 3.9000% 08/21/2027	\$429,657
VMware Inc, 4.7000% 05/15/2030	\$438,884
Xerox Holdings Corp, 5.5000% 08/15/2028	\$742,805
ARD Finance SA, 6.5000% 06/30/2027	\$832,650
Avient Corp, 5.7500% 05/15/2025	\$901,000
Chemours Co/The, 5.7500% 11/15/2028	\$606,900
Cleveland-Cliffs Inc, 6.7500% 03/15/2026	\$799,200
Equate Petrochemical BV, 4.2500% 11/03/2026	\$852,034
Hecla Mining Co, 7.2500% 02/15/2028	\$923,163
INEOS Group Holdings SA, 5.6250% 08/01/2024	\$339,606
Inversiones CMPC SA, 3.8500% 01/13/2030	\$1,075,200
Kaiser Aluminum Corp, 4.6250% 03/01/2028	\$498,000
Kraton Polymers LLC / Kraton Polymers Capital Corp, 4.2500% 12/15/2025	\$158,116
Kraton Polymers LLC / Kraton Polymers Capital Corp, 7.0000% 04/15/2025	\$753,948
Mauser Packaging Solutions Holding Co, 7.2500% 04/15/2025	\$484,800
Novelis Corp, 4.7500% 01/30/2030	\$991,176
Nutrition & Biosciences Inc, 2.3000% 11/01/2030	\$854,430
Olin Corp, 5.6250% 08/01/2029	\$749,513
Schweitzer-Mauduit International Inc, 6.8750% 10/01/2026	\$630,700
Syngenta Finance NV, 4.4410% 04/24/2023	\$330,553

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Teck Resources Ltd, 6.1250% 10/01/2035	\$1,121,078
TPC Group Inc, 10.5000% 08/01/2024	\$235,125
Trident TPI Holdings Inc, 6.6250% 11/01/2025	\$452,690
Trident TPI Holdings Inc, 9.2500% 08/01/2024	\$777,450
United States Steel Corp, 12.0000% 06/01/2025	\$791,175
Altice France Holding SA, 6.0000% 02/15/2028	\$713,975
Cincinnati Bell Inc, 7.0000% 07/15/2024	\$803,920
Consolidated Communications Inc, 6.5000% 10/01/2028	\$481,500
Frontier Communications Corp, 6.7500% 05/01/2029	\$781,100
Level 3 Financing Inc, 4.2500% 07/01/2028	\$667,875
Sprint Corp, 7.8750% 09/15/2023	\$648,368
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC, 5.1520% 03/20/2028	\$868,125
Telesat Canada / Telesat LLC, 6.5000% 10/15/2027	\$1,290,575
American Electric Power Co Inc, 2.3000% 03/01/2030	\$905,971
CMS Energy Corp, 4.7500% 06/01/2050	\$968,331
Dominion Energy Inc, 3.3750% 04/01/2030	\$956,340
DPL Inc, 4.3500% 04/15/2029	\$822,257
Edison International, 4.1250% 03/15/2028	\$1,159,171
Eskom Holdings SOC Ltd, 7.1250% 02/11/2025	\$765,750
Ferrellgas Partners LP / Ferrellgas Partners Finance Corp, 8.6250% 03/31/2021	\$36,450
National Fuel Gas Co, 5.5000% 01/15/2026	\$824,535
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.1250% 05/15/2027	\$1,105,000
PG&E Corp, 5.2500% 07/01/2030	\$544,500
Talen Energy Supply LLC, 6.6250% 01/15/2028	\$585,200
Talen Energy Supply LLC, 7.2500% 05/15/2027	\$154,425
TerraForm Power Operating LLC, 5.0000% 01/31/2028	\$652,841
Texas Competitive Electric Holdings Co LLC , 0.0000% 10/01/2049	\$0
Vistra Energy Corp Rights????	\$6,252
Vistra Operations Co LLC, 3.7000% 01/30/2027	\$1,245,593
ACC Trust 2019-1, 4.4700% 10/20/2022	\$642,736

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
American Homes 4 Rent 2015-SFR2 Trust, 4.6910% 10/01/2052	\$1,113,838
Aqua Finance Trust 2017-A, 3.7200% 11/15/2035	\$418,445
Exeter Automobile Receivables Trust 2019-1, 4.1300% 12/16/2024	\$1,475,078
GLS Auto Receivables Trust 2017-1, 3.5000% 07/15/2022	\$560,633
GLS Auto Receivables Trust 2018-3, 4.1800% 07/15/2024	\$1,056,308
Mariner Finance Issuance Trust 2018-A, 4.2000% 11/20/2030	\$374,298
Dominican Republic International Bond, 5.9500% 01/25/2027	\$492,975
Dominican Republic International Bond, 6.8750% 01/29/2026	\$476,469
Egypt Government International Bond, 7.6003% 03/01/2029	\$1,205,421
Indonesia Government International Bond, 4.3500% 01/08/2027	\$662,901
Mexican Bonos, 6.5000% 06/09/2022	\$848,967
Morocco Government International Bond, 5.5000% 12/11/2042	\$511,346
Nigeria Government International Bond, 6.5000% 11/28/2027	\$279,833
Nigeria Government International Bond, 7.8750% 02/16/2032	\$593,055
Pakistan Government International Bond, 8.2500% 09/30/2025	\$423,030
Republic of South Africa Government International Bond, 5.6500% 09/27/2047	\$508,409
Saudi Government International Bond, 4.5000% 10/26/2046	\$1,728,169
Turkey Government International Bond, 4.8750% 10/09/2026	\$924,527
Uruguay Government International Bond, 5.1000% 06/18/2050	\$931,000
Venezuela Government International Bond, 7.6500% 04/21/2025	\$138,000
Venezuela Government International Bond, 9.3750% 01/13/2034	\$84,640
Sales Tax Securitization Corp, 3.4110% 01/01/2043	\$106,141
Tobacco Settlement Financing Corp/VA, 6.7060% 06/01/2046	\$319,112
American Homes 4 Rent 2014-SFR2 Trust, 4.7050% 10/01/2036	\$1,430,167
American Homes 4 Rent 2015-SFR1, 3.4670% 04/01/2052	\$673,662
Arroyo Mortgage Trust 2018-1, 3.7630%	\$1,271,103
Arroyo Mortgage Trust 2019-1, 3.8050%	\$339,908
Banc of America Funding 2005-1 Trust, 5.5000%	\$211,448
Banc of America Funding 2006-2 Trust, 6.0000%	\$88,533
Bayview Opportunity Master Fund IVa Trust 2016-SPL1, 4.2500% 04/28/2055	\$657,799

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Bayview Opportunity Master Fund IVa Trust 2017-SPL5, 4.0000% 06/28/2057	\$1,078,243
Bayview Opportunity Master Fund IVb Trust 2016-SPL2, 4.2500% 06/28/2053	\$467,741
Chase Mortgage Finance Corp, 3.7500%	\$326,848
Chase Mortgage Finance Corp, 3.7500%	\$579,807
Citigroup Mortgage Loan Trust 2015-A, 3.5000%	\$89,151
CSMC 2018-RPL8 Trust, 4.1250% 07/01/2058	\$1,640,097
CSMC Trust 2014-IVR2, 3.7827%	\$131,154
Deephaven Residential Mortgage Trust 2017-1, 2.9280%	\$36,232
Deephaven Residential Mortgage Trust 2017-2, 2.6060%	\$37,054
Galton Funding Mortgage Trust 2017-1, 3.5000%	\$227,832
Galton Funding Mortgage Trust 2018-2, 4.5000%	\$162,492
Homeward Opportunities Fund I Trust 2018-1, 3.7660%	\$236,779
JP Morgan Mortgage Trust 2014-2, 3.5000%	\$104,317
JP Morgan Mortgage Trust 2014-5, 2.9373%	\$244,529
LHOME Mortgage Trust 2019-RTL1, 4.5800%	\$784,078
MASTR Alternative Loan Trust 2005-2, 6.0000%	\$245,438
Metlife Securitization Trust , 3.4801% 04/01/2055	\$455,578
New Residential Mortgage Loan Trust 2017-2, 4.0000%	\$488,321
New Residential Mortgage Loan Trust 2018-2, 4.5000%	\$74,163
OBX 2018-EXP2 Trust, 4.0000%	\$578,535
OBX 2019-INV1 Trust, 4.5000%	\$343,350
Progress Residential 2017-SFR1 Trust, 3.0170% 08/01/2034	\$948,956
Progress Residential 2018-SFR1 Trust, 3.4840% 03/01/2035	\$981,564
Progress Residential 2018-SFR2 Trust, 3.8410% 08/01/2035	\$1,397,961
Regional Management Issuance Trust 2018-2, 4.5600% 01/18/2028	\$660,444
Sequoia Mortgage Trust 2013-8, 3.5116%	\$456,271
Towd Point Mortgage Trust 2015-2, 3.2500% 11/01/2060	\$734,631
Towd Point Mortgage Trust 2015-5, 3.5000% 05/01/2055	\$713,747
Towd Point Mortgage Trust 2016-1, 3.5000% 02/01/2055	\$401,842
Towd Point Mortgage Trust 2017-1, 3.7500% 10/01/2056	\$490,988

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Towd Point Mortgage Trust 2017-6, 3.0000% 10/01/2057	\$516,199
Towd Point Mortgage Trust 2018-SJ1, 4.0000% 10/01/2058	\$64,793
Vericrest Opportunity Loan Trust 2019-NPL2, 3.9672% 02/25/2049	\$224,749
EPR Properties, 4.7500% 12/15/2026	\$823,278
ESH Hospitality Inc, 4.6250% 10/01/2027	\$789,250
GLP Capital LP / GLP Financing II Inc, 5.2500% 06/01/2025	\$675,048
GLP Capital LP / GLP Financing II Inc, 5.3000% 01/15/2029	\$390,976
GLP Capital LP / GLP Financing II Inc, 5.7500% 06/01/2028	\$271,241
Iron Mountain Inc, 4.8750% 09/15/2029	\$817,625
iStar Inc, 4.2500% 08/01/2025	\$760,375
MPT Operating Partnership LP / MPT Finance Corp, 3.5000% 03/15/2031	\$660,800
MPT Operating Partnership LP / MPT Finance Corp, 4.6250% 08/01/2029	\$155,875
MPT Operating Partnership LP / MPT Finance Corp, 5.0000% 10/15/2027	\$321,253
Office Properties Income Trust, 4.5000% 02/01/2025	\$953,404
Service Properties Trust, 4.9500% 02/15/2027	\$904,500
Service Properties Trust, 7.5000% 09/15/2025	\$126,732
Spirit Realty LP, 3.2000% 02/15/2031	\$1,125,781
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC, 7.8750% 02/15/2025	\$370,602
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC, 8.2500% 10/15/2023	\$518,863
Abu Dhabi Government International Bond, 3.1250% 04/16/2030	\$225,840
Accelerated Health Systems LLC, Initial Term Loan, 10/31/2025	\$389,954
AHP Health Partners Inc, Term Loan, 06/30/2025	\$484,488
AI Convoy Luxembourg Sarl, Facility B USD, 01/18/2027	\$642,374
Alliance Laundry Systems LLC, Initial Term B Loan, 10/08/2027	\$519,350
Amentum Government Services Holdings LLC, Tranche 2 Term Loan (First Lien), 01/29/2027	\$537,675
American Greetings Corp, Initial Term Loan, 04/06/2024	\$405,683
AMSR 2020-SFR2 Trust, 3.2820% 07/01/2037	\$686,367
AMSR 2020-SFR3 Trust, 1.8060% 09/01/2037	\$2,008,570
Angolan Government International Bond, 8.2500% 05/09/2028	\$631,785
Applied Systems Inc, Initial Term Loan (Second Lien), 09/19/2025	\$306,144

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Aqua Finance Trust 2019-A, 4.0100% 07/16/2040	\$943,521
Aqua Finance Trust 2020-A, 7.1500% 07/17/2046	\$851,863
Arbys Funding LLC, 3.2370% 07/30/2050	\$958,100
Argentine Republic Government International Bond, 0.1250% 07/09/2035	\$1,091,350
Arroyo Mortgage Trust 2019-2, 3.3470%	\$322,223
Arterra Wines Canada Inc, Initial Tranche B-1 Term Loan, 11/24/2027	\$55,241
Aruba Investments Holdings LLC, First Lien Initial Dollar Term Loan, 11/24/2027	\$454,431
ASP Navigate Acquisition Corp, Initial Term Loan, 10/06/2027	\$354,113
Aston US Finco LLC, Dollar Term Loan (First Lien), 10/09/2026	\$460,581
Asurion LLC, Second Lien Replacement B-2 Term Loan, 08/04/2025	\$528,105
Austin BidCo Inc, Term Loan B, 12/09/2027	\$94,288
Avid Automobile Receivables Trust 2019-1, 3.1400% 07/15/2026	\$948,789
Avis Budget Rental Car Funding AESOP LLC, 3.7000% 09/20/2024	\$1,406,932
Avolon TLB Borrower 1 US LLC, Term B-5 Loan, 12/01/2027	\$340,000
Azalea Topco Inc, 2020 Incremental Term Loan (First Lien), 07/24/2026	\$673,313
Barracuda Networks Inc, First Lien Term Loan, 02/12/2025	\$576,814
BCC Funding Corp XVI LLC, 3.9400% 07/20/2027	\$940,763
BCC Funding XVII LLC, 4.8900% 09/22/2025	\$1,056,791
Boxer Parent Co Inc, Initial Dollar Term Loan, 10/02/2025	\$608,845
Brazilian Government International Bond, 3.8750% 06/12/2030	\$464,200
Brazilian Government International Bond, 4.7500% 01/14/2050	\$524,055
Brookfield WEC Holdings Inc, Refinancing Term Loan, 08/01/2025	\$689,022
Bunker Hill Loan Depository Trust 2019-2, 2.8790%	\$254,426
Business Jet Securities 2019-1 LLC, 4.2120% 07/15/2034	\$374,497
Business Jet Securities 2020-1 LLC, 2.9810% 11/15/2035	\$865,837
BX Trust 2019-OC11, 4.0755%	\$1,010,787
Cano Health LLC, Delayed Draw Term Loan, 11/23/2027	\$188,983
Cano Health LLC, Initial Term Loan, 11/23/2027	\$518,354
Cardtronics USA Inc, Initial Term Loan, 06/29/2027	\$501,636
Carlisle FoodService Products Inc, Initial Term Loan (First Lien), 03/20/2025	\$448,675

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Carnival Corp, Initial Advance (USD), 06/30/2025	\$148,243
CCM Merger Inc, Term B Loan, 11/04/2025	\$373,905
CF Hippolyta LLC, 1.6900% 07/15/2060	\$714,531
CHG Healthcare Services Inc, New Term Loan (2017) (First Lien), 06/07/2023	\$551,600
Chobani LLC, 2020 New Term Loan, 10/25/2027	\$337,963
CIG Auto Receivables Trust 2020-1, 4.4300% 02/12/2027	\$1,058,138
CITGO Petroleum Corp, 2019 Incremental Term B Loan, 03/27/2024	\$319,375
Citigroup Mortgage Loan Trust 2019-IMC1, 2.7200%	\$433,715
Citigroup Mortgage Loan Trust 2019-RP1, 3.5000%	\$720,218
Clarios Global LP, Initial Dollar Term Loan (First Lien), 04/30/2026	\$332,784
CNT Holdings I Corp, First Lien Initial Term Loan, 11/08/2027	\$494,149
Colombia Government International Bond, 3.1250% 04/15/2031	\$344,906
Colombia Government International Bond, 4.1250% 05/15/2051	\$250,313
Conn's Receivables Funding 2020-A LLC, 4.2700% 06/16/2025	\$843,447
Consolidated Communications Inc, Initial Term Loan, 10/02/2027	\$375,252
Cooper-Standard Automotive Inc, Additional Term B-1 Loan, 11/02/2023	\$808,412
Corevest American Finance 2019-3 Trust, 3.2650% 10/01/2052	\$256,765
CoreVest American Finance 2020-3 Trust, 1.3580% 08/01/2053	\$835,653
CPI Acquisition Inc, Term Loan (First Lien), 08/17/2022	\$551,075
Credit Suisse Mortgage Capital Certificates 2019-ICE4, 1.1390%	\$675,904
CSMC 2020-RPL4 Trust, 2.0000%	\$997,067
CT Technologies Intermediate Holdings Inc, Initial Term Loan, 12/16/2025	\$567,150
Deerfield Dakota Holding LLC, Initial Dollar Term Loan (First Lien), 04/09/2027	\$383,136
Dext ABS 2020-1 LLC, 7.2100% 02/15/2028	\$844,192
Diamond BC BV, Initial USD Term Loan, 09/06/2024	\$794,711
Diamond BC BV, New Term Loan, 09/06/2024	\$299,250
Diamond Sports Group LLC, Term Loan, 08/24/2026	\$243,608
Dole Food Co Inc, Tranche B Term Loan, 04/06/2024	\$461,261
Dominican Republic International Bond, 5.8750% 01/30/2060	\$434,500
Dun & Bradstreet Corp/The, Term Loan B, 02/06/2026	\$594,527

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
DXP Enterprises Inc/TX, Term Loan, 12/23/2027	\$342,413
Ecuador Government International Bond, 0.5000% 07/31/2035	\$565,606
Egypt Government International Bond, 8.5000% 01/31/2047	\$841,850
Egypt Government International Bond, 8.8750% 05/29/2050	\$351,534
Ellington Financial Mortgage Trust 2019-2, 3.0460%	\$136,770
Emirate of Dubai Government International Bonds, 5.2500% 01/30/2043	\$1,689,840
Envision Healthcare Corp, Initial Term Loan, 10/10/2025	\$237,043
Epicor Software Corp, Term B Loan (2020), 07/30/2027	\$821,868
Everi Payments Inc, New Term B Loan, 05/09/2024	\$251,813
Everi Payments Inc, Term Loan, 05/09/2024	\$46,118
Fair Square Issuance Trust, 2.9000% 09/20/2024	\$829,132
Fieldwood Energy LLC, Closing Date Loan (First Lien), 04/11/2022	\$198,000
Filtration Group Corp, Initial Dollar Term Loan, 03/31/2025	\$510,869
Filtration Group Corp, Series A Term Loan, 03/29/2025	\$344,138
FirstKey Homes 2020-SFR1 Trust, 1.7400% 09/01/2025	\$779,391
FirstKey Homes 2020-SFR2 Trust, 1.5670% 10/03/2037	\$1,235,738
FREED ABS Trust 2019-1, 3.8700% 06/18/2026	\$501,388
FREED ABS Trust 2019-2, 3.1900% 11/18/2026	\$784,268
Galton Funding Mortgage Trust 2020-H1, 2.3100%	\$857,104
Genesis Private Label Amortizing Trust 2020-1, 2.8300% 07/20/2030	\$472,873
Ghana Government International Bond, 8.1250% 03/26/2032	\$1,135,600
GLS Auto Receivables Issuer Trust 2019-4, 2.7800% 09/16/2024	\$1,376,846
GLS Auto Receivables Issuer Trust 2019-4, 3.0600% 08/15/2025	\$1,536,711
GLS Auto Receivables Issuer Trust 2019-4, 4.0900% 08/17/2026	\$776,190
Greeneden US Holdings II LLC, B-4 Dollar Term Loan, 12/01/2027	\$500,470
H-Food Holdings LLC, Initial Term Loan, 05/23/2025	\$338,236
Hamilton Projects Acquiror LLC, Term Loan, 06/17/2027	\$484,092
Hardee's Funding LLC, 3.9810% 12/20/2050	\$1,086,574
Hertz Vehicle Financing II LP, 3.2900% 02/25/2024	\$387,695
Home Partners of America 2020-2 Trust, 1.5320% 01/17/2041	\$612,428

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Hoya Midco LLC, Initial Term Loan (First Lien), 06/30/2024	\$592,948
Hyland Software Inc, 2018 Refinancing Term Loan (First Lien), 07/01/2024	\$753,910
Indonesia Government International Bond, 2.8500% 02/14/2030	\$2,136,202
Indonesia Government International Bond, 4.2000% 10/15/2050	\$1,260,775
Innophos Holdings Inc, Initial Term Loan, 02/05/2027	\$396,008
Intelsat Jackson Holdings SA, Tranche B-5 Term Loan, 01/02/2024	\$322,884
Israel Government International Bond, 2.7500% 07/03/2030	\$749,727
iStar Inc, New Term Loan B, 06/28/2023	\$509,516
Jersey Mike's Funding, 4.4330% 02/15/2050	\$838,490
Kenya Government International Bond, 8.0000% 05/22/2032	\$728,080
Kloeckner Pentaplast of America Inc, Dollar Term Loan, 06/30/2022	\$822,843
KPEX Holdings Inc, Closing Date Term Loan (First Lien), 01/31/2025	\$258,407
Landry's Finance Acquisition Co, 2020 Initial Term Loan, 10/06/2023	\$50,850
LEB Holdings USA Inc, Initial Term Loan, 11/02/2027	\$636,588
LifePoint Health Inc, First Lien Term B Loan, 11/16/2025	\$560,473
Mariner Finance Issuance Trust 2020-A, 2.1900% 08/21/2034	\$1,025,397
Masergy Holdings Inc, 2017 Replacement Term Loan (First Lien), 12/15/2023	\$606,502
Mauser Packaging Solutions Holding Co, Initial Term Loan, 04/03/2024	\$304,456
Mello Warehouse Securitization Trust 2019-1, 1.3480%	\$399,917
Metlife Securitization Trust 2019-1 , 3.7500%	\$575,704
Mexico Government International Bond, 2.6590% 05/24/2031	\$568,070
Mexico Government International Bond, 4.5000% 01/31/2050	\$1,376,219
Michaels Stores Inc, 2020 Refinancing Term B Loan, 10/01/2027	\$249,319
Milano Acquisition Corp, Term B Loan, 10/01/2027	\$424,290
Mileage Plus Holdings LLC, Initial Term Loan, 06/21/2027	\$722,369
Milk Specialties Co, New Term Loan, 08/16/2023	\$279,470
Mill City Mortgage Loan Trust 2017-1, 3.2500% 11/01/2058	\$407,958
Mill City Mortgage Loan Trust 2019-1, 3.5000%	\$849,007
NAB Holdings LLC, 2018 Refinancing Term Loan, 07/01/2024	\$643,147
National Mentor Holdings Inc, Incremental Term Loan B, 03/09/2026	\$278,583

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
National Mentor Holdings Inc, Incremental Term Loan C, 03/09/2026	\$10,753
New Residential Mortgage Loan Trust 2020-NPL2, 3.2275% 08/25/2060	\$259,272
Newco Financing Partnership, Facility AV1, 01/31/2029	\$400,200
NMEF Funding 2019-A LLC, 2.7300% 08/17/2026	\$422,181
Oasis 2020-1 LLC, 3.8196% 01/15/2032	\$417,271
OBX 2019-EXP3 Trust, 3.5000%	\$478,250
Octane Receivables Trust 2020-1, 1.9800% 06/20/2025	\$1,298,012
Oman Government International Bond, 7.3750% 10/28/2032	\$640,640
One Call Corp, Extended Term Loan (First Lien), 11/27/2022	\$1,197,799
OneMain Direct Auto Receivables Trust 2018-1, 3.8500% 10/14/2025	\$675,533
Ortho-Clinical Diagnostics SA, Second Amendment New Term Loan, 06/30/2025	\$328,797
Packaging Coordinators Midco Inc, Term B Loan, 09/25/2027	\$415,000
PAI Holdco Inc, Term B Loan (First Lien), 10/28/2027	\$135,000
Panama Government International Bond, 3.1600% 01/23/2030	\$310,100
Panama Government International Bond, 3.8700% 07/23/2060	\$553,425
Panama Government International Bond, 4.3000% 04/29/2053	\$602,063
Parfums Holding Co Inc, Initial Term Loan (First Lien), 06/30/2024	\$413,523
Paysafe Holdings US Corp, Facility B1, 01/03/2025	\$646,620
Petco Animal Supplies Inc, Term Loan, 01/26/2023	\$396,383
PetVet Care Centers LLC, 2020 First Lien Incremental Term Loan, 02/14/2025	\$134,488
PetVet Care Centers LLC, Initial Term Loan (First Lien), 02/14/2025	\$584,781
PG&E Corp, Loan, 06/23/2025	\$150,780
Philippine Government International Bond, 3.7000% 03/01/2041	\$882,921
Phoenix Guarantor Inc, Tranche B-1 Term Loan (First Lien), 03/05/2026	\$735,167
Phoenix Guarantor Inc, Tranche B-2 Term Loan (First Lien), 03/05/2026	\$309,095
Planet Fitness Master Issuer LLC, 4.6660% 09/05/2048	\$993,740
Playa Resorts Holding BV, Initial Term Loan, 04/29/2024	\$799,982
Pluto Acquisition I Inc, First Lien 2020 Incremental Term Loan, 06/22/2026	\$420,000
Precision Medicine Group LLC, Initial DDTL, 11/18/2027	\$62,885
Precision Medicine Group LLC, Initial Term Loan, 11/18/2027	\$482,115

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Prestige Auto Receivables Trust 2019-1, 3.0100% 08/15/2025	\$734,163
Pretium Mortgage Credit Partners I 2020-NPL3 LLC, 3.1048% 06/27/2060	\$1,261,453
Progress Residential 2019-SFR2 Trust, 3.1470% 05/01/2036	\$1,092,309
Progress Residential 2019-SFR2 Trust, 3.7940% 05/01/2036	\$423,119
Progress Residential 2019-SFR3 Trust, 2.5710% 09/01/2036	\$1,017,747
Prpm 2020-1 LLC , 2.9810% 02/25/2025	\$1,190,337
Prpm 2020-2 LLC , 3.6710%	\$1,041,414
Prpm 2020-3 LLC , 2.8570%	\$1,498,572
Prpm 2020-6 LLC , 2.3630%	\$1,542,559
Pug LLC, USD Term B Loan, 02/12/2027	\$612,400
Qatar Government International Bond, 3.7500% 04/16/2030	\$965,058
Qatar Government International Bond, 4.4000% 04/16/2050	\$560,183
Radiate Holdco LLC, Term B Loan, 09/25/2026	\$116,615
RCKT Mortgage Trust 2020-1, 3.0000%	\$1,048,202
RCO V Mortgage LLC 2019-2, 3.4748% 11/25/2024	\$334,441
Republic Finance Issuance Trust 2020-A, 2.4700% 11/20/2030	\$851,105
Republic of South Africa Government International Bond, 4.8500% 09/27/2027	\$270,070
Republic of South Africa Government International Bond, 5.8750% 06/22/2030	\$543,613
Residential Mortgage Loan Trust 2019-2, 2.9130%	\$565,731
Rodan & Fields LLC, Closing Date Term Loan, 06/16/2025	\$571,064
Russian Foreign Bond - Eurobond, 4.3750% 03/21/2029	\$1,632,792
Russian Foreign Bond - Eurobond, 5.2500% 06/23/2047	\$553,500
Saudi Government International Bond, 3.2500% 10/22/2030	\$909,827
Saudi Government International Bond, 3.6250% 03/04/2028	\$1,619,773
Scientific Games International Inc, Initial Term B-5 Loan, 08/14/2024	\$322,466
Sedgwick Claims Management Services Inc, 2019 Term Loan, 09/03/2026	\$767,314
SG Residential Mortgage Trust 2019-3, 2.7030%	\$226,850
Shearer's Foods LLC, Term Loan (First Lien), 09/23/2027	\$674,069
Sophia LP, Closing Date Term Loan, 10/07/2027	\$860,611
Southern Veterinary Partners LLC, Delayed Draw Term Loan (First Lien), 10/01/2027	\$87,870

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Southern Veterinary Partners LLC, Initial Term Loan (First Lien), 10/05/2027	\$637,058
Spin Holdco Inc, Term B-1 Loan (First Lien), 11/14/2022	\$617,699
Star US Bidco LLC, Initial Term Loan, 03/17/2027	\$385,640
Starwood Mortgage Residential Trust 2019-IMC1, 3.4680%	\$493,976
Surgery Center Holdings Inc, 2020 Incremental Term Loan, 09/30/2024	\$76,397
TKC Holdings Inc, Initial Term Loan (First Lien), 02/01/2023	\$311,608
Towd Point Mortgage Trust 2017-4, 3.0000% 06/01/2057	\$614,518
Towd Point Mortgage Trust 2018-6, 3.7500% 03/01/2058	\$2,149,372
Towd Point Mortgage Trust 2019-2, 3.7500% 12/01/2058	\$1,322,647
TransDigm Inc, Tranche E Refinancing Term Loan, 05/30/2025	\$209,441
TransDigm Inc, Tranche F Refinancing Term Loan, 12/09/2025	\$136,721
Traverse Midstream Partners LLC, Advance, 09/27/2024	\$611,928
Tricon American Homes 2019-SFR1 Trust, 3.1490% 02/28/2038	\$633,236
Tricon American Homes 2020-SFR2 Trust, 2.2810% 11/01/2027	\$828,642
Turkey Government International Bond, 5.2500% 03/13/2030	\$671,441
Turkey Government International Bond, 6.1250% 10/24/2028	\$1,364,416
Turkey Government International Bond, 7.6250% 04/26/2029	\$530,265
TVC Mortgage Trust 2020-RTL1, 5.1930%	\$1,273,280
UBS Commercial Mortgage Trust 2012-C1, 5.5689%	\$971,226
UFC Holdings LLC, Term B-1 Loan (First Lien), 04/29/2026	\$617,970
Ukraine Government International Bond, 7.2530% 03/15/2033	\$1,525,916
Ultimate Software Group Inc/The, 2020 Incremental Term Loan, 05/04/2026	\$748,300
Ultimate Software Group Inc/The, Second Lien Initial Term Loan, 05/03/2027	\$25,656
United Auto Credit Securitization Trust 2019-1, 4.2900% 08/12/2024	\$684,821
United States Treasury Note/Bond, 0.2500% 05/31/2025	\$1,032,857
United States Treasury Note/Bond, 1.5000% 02/15/2030	\$1,094,310
UPC Financing Partnership, Facility AV, 01/31/2029	\$400,200
Uruguay Government International Bond, 4.3750% 01/23/2031	\$202,331
US Farathane LLC, Term B-4 Loan, 12/23/2021	\$802,021
USASF Receivables 2020-1 LLC, 3.2200% 05/15/2024	\$631,081

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 12/31/2020

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
USASF Receivables 2020-1 LLC, 5.9400% 08/15/2024	\$1,504,060
Vcat 2019-Npl2 LLC , 3.5733% 11/25/2049	\$322,575
Vcat 2020-Npl1 LLC , 3.6710% 08/25/2050	\$475,186
Vericrest Opportunity Loan Trust 2020-NPL2, 2.9814% 02/25/2050	\$211,530
Veros Automobile Receivables Trust 2020-1, 2.1900% 06/16/2025	\$1,230,203
Vertiv Group Corp, Initial Term Loan, 03/02/2027	\$340,862
Verus Securitization Trust 2018-2, 4.4260%	\$792,958
Verus Securitization Trust 2019-INV1, 3.4020%	\$365,847
Viant Medical Holdings Inc, Initial Term Loan (First Lien), 07/02/2025	\$1,101,416
Visio 2020-1R Trust, 1.5670%	\$444,127
Volt Lxxxv LLC , 3.2282% 01/25/2050	\$1,300,186
Waystar Technologies Inc, 2020 Incremental Term Loan (First Lien), 10/22/2026	\$218,901
Waystar Technologies Inc, Initial Term Loan (First Lien), 10/22/2026	\$252,298
Weld North Education LLC, Term Loan B (First Lien), 12/15/2027	\$453,294
Wells Fargo Mortgage Backed Securities 2020-4 Trust, 3.0000%	\$615,947
WFRBS Commercial Mortgage Trust 2014-C24, 3.9310%	\$683,766
Zep Inc, Initial Term Loan (First Lien), 08/12/2024	\$710,290
Total Invested Assets:	\$412,062,735

The holdings do not include cash, cash equivalents, futures, forward contracts.

This fund is actively managed and current holdings may be different. The fund holdings listing provided here is not part of the fund's annual/semiannual report or Form NPORT-EX. The most recent annual/semiannual report can be viewed at www.virtus.com. Forms NPORT-EX are available at the SEC's website at www.sec.gov. The information provided in this listing may differ from a fund's holdings disclosed in its annual/semiannual report and Form NPORT-EX.

Please carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. For this and other information about any Virtus mutual fund, call 1-800-243-4361 or visit www.virtus.com for a prospectus and/or summary prospectus. Read the prospectus and/or summary prospectus carefully before you invest or send money.

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